



Missio

Annual Report and Accounts

31 December 2022

Charity Registration Number
1056651

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The Trustees present their statutory report together with the accounts of Missio for the year ended 31 December 2022.

These accounts have been prepared in accordance with the accounting policies set out on pages 37 to 41 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Missio: Today, Tomorrow, Together

Missio is tasked by the Holy Father to provide spiritual and financial support to Catholic missionary dioceses throughout the world, where the Church is too young or poor to be self-sustaining.

Missio is part of the Church's network of 120 Pontifical Mission Societies (the "PMS") worldwide supporting 1,070 missionary dioceses in 157 countries.

Catholics in England and Wales, through Missio, contribute to the Church's day-to-day work in over 40 missionary dioceses, seeking to show the love of Christ to everyone, and especially to those in need, of all faiths and none.

We support the training of tomorrow's Priests and Sisters, creating a vibrant future for the Catholic Church, and we support programmes that protect and care for the spiritual and physical wellbeing of the world's poorest children.

We are proud to be the Pope's chosen charity for world mission.

How we try and achieve this

Missio is at the heart of the Church's sense of being a family – all members in solidarity with each other. We support missionary dioceses by our activities in England and Wales in two areas: raising awareness and encouraging prayers (animation/education) and raising funds.

Missio continues the vital work of the Association for the Propagation of the Faith (APF/Red Box), the Society of St Peter the Apostle (SPA), the Pontifical Missionary Union (PMU) and Mission Together (Holy Childhood).

Message from the Chair and from the National Director

Jesus Christ gives us a place in His joyful Mission, to bring the Good News to all, especially those whose circumstances are most difficult and unfortunate. The world is moving into an era of instability, insecurity, and increased violence. Churches in many countries are deeply involved in helping those who are suffering as a direct consequence, as well as proactively promoting peace, reconciliation and justice in communities riven by hatred and strife.

Missio supports the structures and personnel in these Church communities so that the redeeming message of the Gospel may bring about peace with justice in their wider communities. This is their mission and Missio is our mission.

Unfortunately, the needs of so many Catholic communities across the world are increasing and donations in many countries are decreasing. In the present economic climate we face many challenges in the way we garner support, yet we are consistently encouraged by the generosity of our donors, many of whom make considerable sacrifices in their giving.

Another source of encouragement has been the recognition of the spirit of one of our founders. On 22 May 2022, Pauline Jaricot, was beatified in Lyon, 200 years after establishing Missio's Association for the Propagation of the Faith (APF). Her life was filled with intense physical and spiritual suffering. She died in poverty, officially registered among the poor of Lyon and was buried in obscurity. Her mortal remains now lie in the Church of Saint-Nizier in Lyon.

Pauline's remarkable achievements, despite ill-health and many setbacks, is an inspiration to us all. She realised that on her own she could achieve nothing, but her passion for mission and trust in the Lord drove her on.

She was a great believer in the power of prayer and small sacrifices. She came up with the idea of gathering people together in groups of ten, to pray for missionaries and support the Church in mission areas by contributing a small coin each week. This quickly grew into the international network which Missio continues to be today.

Pauline's life teaches us that each and every prayer and penny from our supporters is contributing towards a more just and peaceful world through the ministry of the Universal Church. This is not a short-term enterprise. We see our normal support as long-term assistance and hopefully in 200 years we will still be doing the same work.

Therefore, although emergency funding is distributed as soon as possible, the majority of our income received in any given year is distributed over the following year. This is to ensure coordination between the Pontifical Mission Societies throughout the world and a fair and equitable distribution of funds.

Pope Francis regularly reminds all of us 120 national Directors that Missio's central task is to stimulate and animate 'a new era of missionary activity among Christian communities'. And there is no doubt that in supporting local Churches in their collective call to support mission ad extra (overseas), missionary activity ad intra (at home) will become a natural consequence. **Today, tomorrow, together – we are Missio.**

+Paul Swarbrick
Bishop of Lancaster

Father Anthony Chantry
Missio National Director, England and Wales

1. ACTIVITIES IN ENGLAND AND WALES IN 2022

1.1 The continuing impact of COVID-19 and the cost-of-living crisis on Missio's work and team

The effects of the COVID-19 pandemic continued to impact on Missio's activities in 2022. The profile and life of both parishes and schools are not the same as they were pre-COVID.

In response to feedback from teachers we increased our focus on producing catechetical materials to encourage Catholic educators in their role and to deepen pupils' appreciation of their place and mission within God's global family.

Red Box parish appeal programme: Fewer people are attending church regularly which means that they miss the Red Box appeal and collection. We are continuing to seek ways to address this and have been increasing our online education and animation activities to interact with supporters and volunteers, along with our quarterly magazine, *Mission Today*.

Our small community outreach team organised online training sessions for new parish volunteers which were well received, and which enabled us to reach a greater number of people.

Our fundraising communications took into account the changed circumstances many supporters were experiencing.

Senior managers and Trustees regularly assess the impact of social and economic factors on Missio's engagement, fundraising work and the charity's financial position so that decisions can be implemented promptly to make the best use of resources.

1.2 Emergency Responses

Missio is not a disaster relief organisation. Its remit to support the Church's evangelising mission means that our focus needs to be on reconstruction and long-term help. However, in April 2020, due to the devastating global impact of COVID-19, Pope Francis established an emergency fund, through the global Missio network, to support the Church in mission dioceses impacted by the pandemic. We continued to receive some support for this appeal in 2022 which was distributed to help local Church communities in the Philippines and Sri Lanka.

Sometimes we are called upon to provide an urgent grant to help the local Catholic Church deliver an immediate response to an emergency situation. In 2022 we provided emergency grants to the Church in Romania for its work in responding to the Ukrainian refugee crisis and to the Church in Pakistan to help missionaries deal with the consequences of the devastating floods.

1.3 The Missio and Mill Hill partnership in 2022

Through the Red Box partnership, Missio works with the Mill Hill Missionaries, Britain's own missionary society. We jointly make parish appeals for prayers, donations and ongoing support through regular giving. This includes the Red Box, a collection box people keep in their homes as a reminder of the mission of the Church, and to fill with cash.

For over 80 years now the Red Box has been a symbol of faith, hope and love in people's homes. It attracts both spiritual and financial support to the Church's mission in the world and Mill Hill's work in missionary dioceses. The income from the Red Box is shared 60/40 (Missio/Mill Hill Missionaries). Missio's share supports missionary dioceses and the spread of the Gospel overseas and the majority of Mill Hill's share supports the formation and training of its future missionaries.

With the lifting of COVID restrictions, the more traditional emptying of Red Boxes by local parish volunteers could take place. However, the continuing move to a cashless society means people have less cash to put into their Red Boxes. In June 2022 representatives of the Mill Hill Missionaries joined Missio's annual National Council meeting for a Red Box Strategy Day. The day focused on the future of the Red Box as a fundraising tool, alternative ways of giving, and how not to lose the resonance so many people have with the Red Box. These ideas will continue to be developed and implemented in 2023.

Some of the parish appeals now include a stronger request for people to consider making regular donations via direct debits, standing orders or online, and we have been scoping other ways for people to give, including digitally and via contactless devices.

1.4 Our network of parish and school volunteers

Missio and Mill Hill are indebted to our network of 7,000 volunteers, who play a vital role in animation, education and fundraising in parishes and schools throughout England and Wales.

Sadly, the number of Mission Together volunteers who go into schools continues to decline. Following the lifting of COVID-19 restrictions, many of our senior volunteers decided to retire. We have been fortunate to recruit a very active Diocesan Director for Mission Together in the Middlesbrough Diocese who is actively arranging and making visits to schools across the diocese.

Parish volunteers collect the money in the Red Boxes and enable our quarterly magazine, *Mission Today*, to reach over 200,000 Red Box holders and direct donors to Missio and Mill Hill. The magazine updates supporters on the impact of their prayers and donations in missionary dioceses round the world.

There are 2,206 volunteers coordinating the Red Box scheme in parishes, a third of whom were recruited in the last 5 years, including 159 new recruits in 2022.

Parish volunteers are coordinated and supported by two 'Regional Community Fundraisers'. Due to COVID-19 restrictions, online training and meetings proved popular with parish volunteers, and they have continued in 2022. 45 new volunteers were trained online, with further volunteers attending online briefings in advance of World Mission Sunday and for specific training on the administration procedures at the end of the financial year. These sessions were recorded and viewed online afterwards by people unable to attend at the time.

The five diocesan mission teams have continued to develop, made up of Diocesan Directors, Appealers, and volunteers to review, plan and deliver our work. We hope to develop teams in other dioceses in 2023.

Margaret Clark co-ordinates the Red Box scheme in her parish in the Diocese of Middlesbrough. She says:

'I have never known life without the Red Box. As children we were brought up putting pennies into the wooden Mission Box and it is still part of the furniture! We always felt that missionaries around the world and the communities they served were part of our family.'

'My husband and I have collected for over 40 years, counting the contents of the Red Boxes on kitchen tables, and chatting. Now our conversations include Direct Debits, giving online and Gift Aiding donations, when possible.'

'It's an honour to continue the legacy of Blessed Pauline Jaricot: this incredible woman with remarkable faith who created the foundation of Missio which continues today.'

Veronica from the Archdiocese of Cardiff has just stepped down as her parish volunteer. When asked what inspired her to do the role for so many years, she said:

'That's a difficult question. You try and do the best you can. We're supposed to be apostolic and spread our faith, aren't we? And doing that sort of work is very fulfilling. You just try and do better.'

1.5 World Mission Sunday

Missio is tasked by the Holy Father to coordinate the celebration of World Mission Sunday (WMS) annually on the penultimate Sunday in October. It is one of three annual Papal collections when every parish in the entire global Church comes together in solidarity. Through our prayers, we support missionaries everywhere in spreading the Good News. And by donating, we respond to Christ's call to tell everyone the Good News that God loves them.

WMS is vital to the growth of the Church and the spread of the Gospel in impoverished and remote areas overseas. It offers financial assistance for struggling communities to survive, and flourish, through the work of dedicated missionaries.

This collection funds much-needed infrastructure, from chapels, community halls and schools, to orphanages, clinics and dispensaries. Requested by the local community, support from Missio transforms lives. It creates a hub from which the young Church can spread the Good News of the Gospel, minister to the faithful, and deliver essential services in health and education to those of all faiths and none.



In 2022, our campaign focused on the work of Maria, a Spanish lay missionary in Ethiopia. Maria leads an amazing local team to provide a safe and supportive environment at the Kidist Mariam Centre where over 3,000 women have received life-changing training. She believes that all people should have access to opportunities to thrive. Maria witnesses to her faith every day, believing in the potential of each person to do their best and realise their dreams of a better life.

In 2022, we increased the reach of WMS through greater use of videos and promotion through social media advertising to reach a greater number of people.

Income was up by £132k to £616k in 2022. Given the economic climate and Church attendance this increase was very welcome and is a testament to the generosity of Missio supporters and Catholic parishes in difficult times.

We also widened our contactless giving trial to 8 parishes across England and Wales. Over £3,500 was raised using the devices and we plan to continue developing opportunities for contactless giving across our work in the year ahead.

1.6 Missio's work in schools & colleges

Missio works with schools and volunteers to encourage young people in England and Wales to pray, fundraise and become missionaries themselves – helping young people in missionary dioceses.

The COVID-19 pandemic significantly affected the means by which we achieve our objective. In response, Mission Together began to produce downloadable catechetical and classroom resources in greater quantities. These resources have continued to prove successful, with healthy downloads and a growing Twitter supporter base, including Diocesan Education Departments, the Catholic Education Service, the Association of Teachers of Catholic Religious Education, and other Catholic organisations, sharing and promoting our resources online.

Highlighting our place within God's global family, and the responsibility this entails, is woven into every Mission Together resource and event. Aware that some Primary School Teachers in England and Wales lack confidence around delivery of Religious Education, Mission Together has also begun to produce resources to support R.E. teaching and learning. As with all our materials, we are focusing only on RE topics and themes with a missionary element. Responses from Diocesan Education Advisors to this development and our trusted bank of catechetical resources has been positive. In turn, Diocesan Education Advisors are promoting our work more widely, resulting in a steady growth in school supporters as evidenced by increased downloads and orders.

We continue to focus on resourcing and developing our growing primary school supporter base. Resources can be accessed at missiontogether.org.uk. We continued, however, to produce short mission-focused reflections for secondary schools for Advent, Lent, and World Mission Sunday. These can be accessed at missio.org.uk/secondary

1.7 Missio's work to nurture a 'missionary spirit' at home

Missio believes that the Church's mission to spread the Good News of God's love for all people is achieved through a deep understanding of that mission, aided by personal reflection, prayer and education. Missio provides opportunities for individuals to access programmes, resources and events.

- 1.7.1 **Mission Experience Programme** (Missio, Mill Hill & CAFOD): A course introducing seminarians to mission, including the opportunity to spend time in a missionary parish run by Mill Hill Missionaries overseas, and to visit projects run by Missio and CAFOD. This has been postponed for the last 3 years. We are beginning preparation for this programme to resume in 2024.
- 1.7.2 **The national course for Pastoral Ministers from overseas working in England and Wales:** For missionary Priests and Sisters serving in dioceses of England and Wales preparing them to deal with aspects of British culture and the Catholic Church in England and Wales. It is a collaborative project between Missio and the Catholic Missionary Union (CMU). It consists of two residential workshops with peer group and support between the two weeks.
- 1.7.3 **Animation events:** These sessions are held for supporters and volunteers around the country to promote an awareness of and support for mission, with presentations, Mass and a shared meal. In 2022 we combined the events with a celebration for the beatification of Blessed Pauline Jaricot. Eleven Masses were held across England and Wales, which were followed with time together to learn more about mission and to encourage one another in the important voluntary work people do.
- 1.7.4 **Publications, website & social media:** *Mission Today* is our most widely read publication, reaching over 200,000 people who have a Red Box or make regular donations to Missio and Mill Hill. It provides readers with news of the impact of their support in mission dioceses as well as inspirational articles regarding faith and scripture.

In 2022, we developed new pages on our website to help supporters engage with the life and legacy of Blessed Pauline Jaricot. We produced a special leaflet for all supporters in Spring and a commemorative prayer card in the Summer. We revised our online donation process and continued to develop our use of our social media to have a wider reach and engagement with supporters.

1.8 Plans for future periods

Missio's strategic aims are to sustain faith communities in the poorest and most troubled parts of the world by:

- Proclaiming the Gospel of Jesus Christ
- Supporting missionary dioceses financially and spiritually
- Building sustainable infrastructure
- Training leaders

In order to fulfil these aims, Missio's priority is to promote a fuller understanding of missionary work by continuing to develop these areas of work:

1.8.1 Volunteer recruitment, training and engagement

Missio will continue to prioritise the recruitment, training and engagement of volunteers in parishes and schools. We will aim to provide training to all new volunteers and increase our direct contact with and support of all volunteers. We will continue to implement the strategies resulting from the consultation carried out in 2021 regarding the role of our parish volunteers.

1.8.2 Branding and identity of Missio and the Societies

We will continue to align our communications and internal processes to one Missio brand. The beatification in 2022 of one of our founders, Pauline Jaricot, was a great opportunity to help people understand Missio's vital role within the Church. We will continue to review our communication plan and key messages to inform the way we communicate with supporters and stakeholders.

1.8.3 Developing Missio's digital strategy

We will continue to invest time and resources to improve our digital communications, mobile working and engagement with supporters, by:

- Reviewing our website and on-line giving.
- Seeking insights to help us expand our social media audiences and renew our engagement strategy.
- Exploring the best tools to facilitate virtual Red Box donations whilst keeping the symbolic Red Box in homes.
- Developing new visual content to help engage current and new donors and demonstrate the impact of our work and mission.

1.8.4 Legacies

We will produce a new Legacy Booklet and we will continue to promote legacy giving in our publications and events and by promoting the Free Wills Network.

1.8.5 Systems, processes and resources

We will continue to refine processes and resources to maximise engagement and fundraising potential for the Red Box and the integration of our Business System with the Missio website.

1.8.6 Cybersecurity and ongoing GDPR

We continue very close working with Missio's IT provider to ensure security over IT systems and the protection of data.

2. SUPPORTING THE CHURCH'S MISSION OVERSEAS

2.1 Response to emergencies

In 2022 the pandemic continued to affect the lives and livelihoods of our sisters and brothers in developing countries. Missio's emergency fund was kept open in order to help missionaries and young and poor dioceses cope with the COVID-19 crisis and funds were distributed to the Church in the Philippines and Sri Lanka. Funds were also sent to Mill Hill Missionaries overseas. Emergency funding was also sent to the Romanian Church to support missionaries in bringing practical and spiritual help to Ukrainian refugees.



From mid-July 2022, Sindh Province, Pakistan experienced monsoon rains that rendered many families displaced, homeless, and affected many farms.

At first, the rains were welcomed, especially by farmers, since many were facing a water shortage for the cotton, onions, rice and sugarcane crops. However, after a few weeks the situation changed from that of drought to a deluge.

Missio received appeals for help from our partners, the Mill Hill Missionaries, and thanks to some restricted donations received in response to this emergency, we were able to send some immediate grants to three mission stations, including St John the Baptist Parish in the Catholic Diocese of Hyderabad, where hundreds of families were displaced. Flood waters forced them to leave their mud walled dwellings, many of which had collapsed.

Fr Zachaeus, a Mill Hill Missionary ministering at the parish, told us:

'Many of the parishioners are day labourers, working especially in the sowing, weeding and harvesting of various crops. However, many farms/fields were waterlogged, and the crops were completely damaged. In many places the houses and farms were destroyed.'

'Currently, many families do not have a source of income since the landlords could not give the people any food rations or payment. The people had already been struggling to cope with the severe increases in cost of many daily necessities such as flour, cooking oil, rice, tea, as well as fruit and vegetables. There are swarms of flies and mosquitoes everywhere, and this has led to a huge increase in diarrhoea and stomach problems, and to increased cases of malaria and a number of waterborne diseases. Every day, we have many people coming looking for food rations, since they have nothing to eat. Many also request medical help. We are grateful to Missio UK'

who, in their kindness, reached out to some families affected by the flood. To Fr Anthony and the whole mission team we must admit that it was a great sign of love and compassion. And on behalf of the parish pastoral team, the beneficiaries and the whole Tando Allahyar parish community, THANK YOU.'

2.2 Our core work in 2022

Despite the challenging economic conditions for our supporters, Missio continued to fulfil its commitment to the missionary Church. Through its crucial support for the infrastructure of missionary dioceses (parishes, churches, schools, community halls, including vital training of priests, sisters and catechists), Missio helps form faith communities and leaders who can carry on Jesus' work and carry out his command, of caring for the poor, sick and needy in their local communities.

Missio's funding for missionary dioceses, channelled through local Bishops, is in four categories:

- Funding for day-to-day costs of missionary dioceses – *fuel, food, parishes, funding schools, training of catechists;*
- Grants for building projects – *such as for a church, school, home for children or community halls;*
- Support for the physical and spiritual care of children – *including for orphans or street children;* and
- Funding for the training of future Priests and Sisters

2.2.1 Funding for day-to-day costs of missionary dioceses

An important part of Missio's funding supports the day-to-day work of missionary dioceses which are too new or too poor to support themselves. **In 2022, £931k was allocated to 45 missionary dioceses.** Bishops use this 'infrastructure' funding to help develop the local Catholic community. Sometimes it is for essential repairs, or to feed priests/communities in times of shortage or to supplement local educational provision. All such funding aims to strengthen the local community so they can reach out to share God's love especially with the poor and most in need.

In 2022, **£413k was distributed for the training of catechists**, local lay leaders who support their parish community and **£16k was provided to support animation and communication** in the diocese. In addition, **£98k was distributed to priests as Mass stipends**, where the priest celebrates Mass for the intentions of a donor from England and Wales.

In 2022 one of the ordinary subsidies granted was to the diocese of Baruipur in India. Bishop Shyamal Bose accounted for the £25k grant which was used for the sustenance and health-related support of diocesan priests, car maintenance, fuel and insurance, and supporting selected parishes and workers in the Bishop's office and house.

The diocese was established in 1978 when it was detached from the Archdiocese of Calcutta. It has 24 parishes, many of which have substations.

The diocese was also granted a grant of £8,000 for the training and support of its Catechists who engage in evangelisation activities in the local Church.

2.2.2 Grants for building projects

In 2022, Missio made **£532k** available in grants for **40** building projects in **21** missionary dioceses. Many of these were for churches and community halls; schools and presbyteries are also funded.

Here is an example of how the diocese of Agartala in India used two of the grants it received from Missio for building projects in 2022:

The Diocese works at forming faith communities and fostering lay leadership. It strives to build a just society through activities, which are particularly aimed at educating and empowering the marginalised, the exploited, women, children and young people. It has 24 parishes and 110 mission stations.

The diocese received a grant of £12K towards the construction of a presbytery. Fr Francis Xavier explained:

'The diocese runs a school in Gokulnagar for the people of that area. There is no priest residence, and the place is far. So it was a much needed project to put up a residence for priests. The priests will finally have a decent place to stay so that they can minister to the people in the area and the place serves as place where other priests who are travelling to the furthest mission stations can stay.'

The diocese also received a grant of £18K towards the construction of a chapel:

'Bagavantilla had a very small chapel with mud walls. It was not able to accommodate more than 20 people. People in this village are economically poor so the grant was requested to put up a decent place of worship. The chapel will serve as a place where people will be able to gather as one family and will help give an identity to the Christian community in the area. The building of the chapel was a long-awaited dream which, thanks to your generosity, was finally able to be fulfilled.'

2.2.3 Support for the physical and spiritual care of children

Missio's grants to help the world's poorest children fall into two categories: grants given to Church-run projects which meet the educational, nutritional and health needs of children regardless of background or belief; and grants given to dioceses for children's spiritual education and to awaken a missionary spirit to share their faith and to care for others regardless of race or creed. In total, **£223k** was given to support the physical and spiritual care of children, of which **£157k** was for project work like education and nutrition programmes and **£66k** to assist the spiritual formation of children in missionary dioceses.



In this Report, we particularly highlight the work being carried out by the Mua school for the deaf in Malawi where 89% of children and adolescents are affected by poverty and have difficulty accessing education, housing, water and sanitation.

Here, the Catholic Church and its missionaries provide many essential services, among which are the running of boarding houses for the school for the deaf in the diocese of Dedza. Here, with Missio's support, a small community of Catholic Sisters have created a safe environment for vulnerable and disabled children where they can be cared for and protected as they learn to live full and dignified lives.

Over 170 pupils aged between seven and their early twenties live at the school. They come from all over Malawi to learn how to read, write and use sign language. This gives them the skills they need to find their place in society.

As there are only six schools for the deaf in Malawi (in England there are 22), children travel many miles to secure a valued place. With a country lacking transport infrastructure, the distances are too great to travel daily and so Mua School has boarding houses to accommodate its 170 pupils. Mua School was built by the Catholic Church and, though now state run, the Church still oversees aspects of school life. One of these is the residential care of the pupils, undertaken by the small community of Sisters.

The Sisters ensure the pupils' physical, spiritual, and medical needs are met. Thanks to the prayer and sharing of children here in the UK, the Sisters were able to continue caring for the pupils of Mua School. Missio's help was especially important and timely during the Pandemic when emergency funds were sent to make sure the children and the Sisters had access to basic food and medication.

2.2.4 Funding for the training of future Priests and Sisters

In many mission dioceses there are increasing numbers of students for the priesthood and Religious life, but their communities do not usually have the means to support all their training and formation. The PMS global network, to which Missio belongs, has been entrusted by the Pope with a unique role to support all diocesan seminaries in mission dioceses.

Missio England and Wales has long-standing relationships with five seminaries in India, Kenya, Malawi, Nigeria and Sri Lanka, and offers supporters opportunities to sponsor students. Overall, Missio provides a grant based on student numbers to subsidise costs of tuition, food and books and to ensure that no one with a religious vocation to serve the Church is turned away through lack of money. Missio also offers grants for capital projects, such as installing solar panels and hydro-electric pumps, which usually also benefit the wider community.

In 2022, Missio disbursed **£879k** to support the training of **2,854 seminarians** at our 5 Partner Seminaries as well as additional Seminaries in India, Indonesia, Kenya, Papua New Guinea and Vietnam.



This year we are pleased to report news from the Bigard Memorial Seminary in Enugu, our seminary partner in Nigeria. Father Albert, the Rector, shared with us:

'Bigard Memorial Seminary in Enugu was founded in 1924 and has both Philosophy and Theology departments. We currently have 837 seminarians studying in our seminary.'

'The Seminary works hard to provide a fertile environment for both academic and other forms of formation of our Seminarians. The situation in our country has deeply impacted life in the Seminary. One of challenges that has deeply impacted

us has been the activities of terrorists and bandits, which have compelled us to increase security for the Seminary at a great cost.

'The weekly Monday "sit-at-home" imposed by an armed group in south-eastern Nigeria means that all official Monday activities in and outside the Seminary have to be cancelled. The Seminary has made, and continues to make, adjustments in order to adapt to the present condition. The economic situation has also made it extremely difficult – prices of basic goods and services have skyrocketed, leading to serious difficulty in making them available in the Seminary. Cases of kidnapping, killings and destruction of properties are reported daily.

'Despite the turbulent situation in our country, we were pleased to have Priestly and Diaconate ordinations: 48 students were ordained Deacons, and 77 students were ordained Priests for the dioceses of Aba, Abakaliki, Ahiara, Awgu, Calabar, Ekwulobia, Enugu, Nsukka, Nnewi, Okigwe, Orlu, Port Harcourt, Umuahia and Uyo.

'In spite of the crises Nigeria is facing, our churches are full, new parishes are being created, and vocations to the Priesthood and Religious Life bloom.

'We also continue to hope that the current crisis and tension in the south-eastern part of the country, where our Seminary is located, will be resolved.

'We thank our benefactors for their kindness and continue to appeal for financial assistance, sincerely hoping we will be able to afford the basic amenities which will help promote the smooth running of our Seminary.'

3. WHERE AND HOW YOUR DONATIONS WERE SPENT

3.1 Overview of support from Missio in 2022

Distributed to build churches, train Church Leaders and support communities of faith:

		£2,626k
<i>Subsidy to missionary dioceses</i>	<i>£931k</i>	
<i>Projects and communication subsidies</i>	<i>£544k</i>	
<i>Catechists</i>	<i>£413k</i>	
<i>Mass stipends</i>	<i>£99k</i>	
<i>Priest training fund and project coordination</i>	<i>£514k</i>	
<i>Restricted funding (donations to projects specified by the donor, incl. COVID-19 Emergency Appeal)</i>	<i>£125k</i>	

Distributed to train Priests and Religious Brothers and Sisters in mission dioceses: **£879k**

Distributed to support the spiritual and physical wellbeing of children in mission dioceses:

£223k

Costs incurred by Missio in support of missionary dioceses

£360k

TOTAL

£4,088k

3.2 Where donations were spent in 2022



To

- | | | |
|---------------|----------------------|------------------|
| 1. Cambodia | 8. Kenya | 15. South Africa |
| 2. Cameroon | 9. Malawi | 16. Sri Lanka |
| 3. D R Congo | 10. Myanmar | 17. Vietnam |
| 4. Ethiopia | 11. Nigeria | 18. Zambia |
| 5. India | 12. Papua New Guinea | |
| 6. Indonesia | 13. Peru | |
| 7. Kazakhstan | 14. Philippines | |

3.3 Restricted Funds

Restricted funding of £125k was sent to support mission projects in Cameroon, Ethiopia, India, Kenya, Malawi, Nigeria, Pakistan, Peru, Philippines, South Africa and Sri Lanka for the construction and repair of Churches, Seminaries and multipurpose halls and the education of children and also £10k to countries supporting Ukrainian refugees.

4. FINANCIAL REPORT FOR 2022

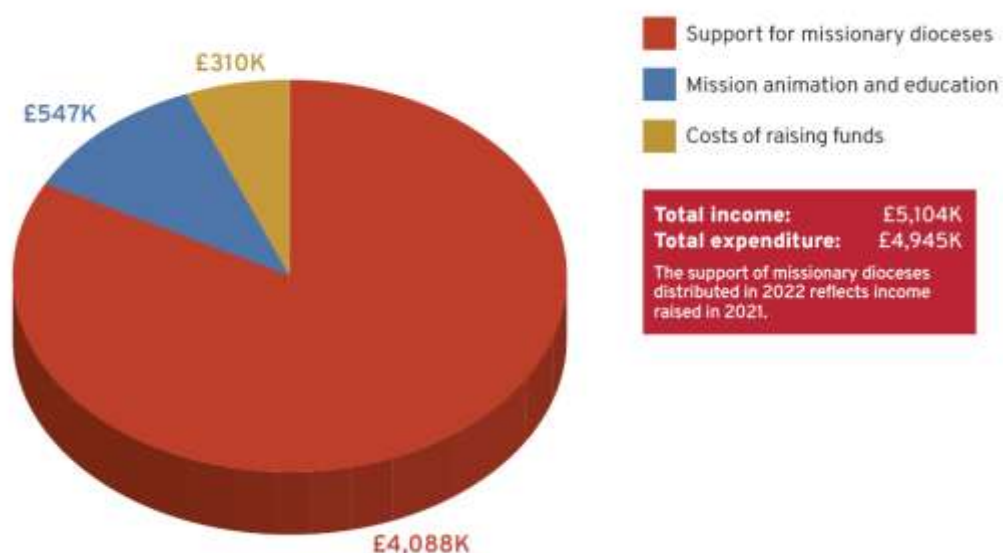
4.1 Missio income in 2022



Total income amounted to £5,104k compared to £5,075k in 2021. Donations and subscriptions decreased from £2,290k in 2021 to £2,136k in 2022 and there was an increase in the Mission Sunday collection from £484k in 2021 to £616k in 2022. Legacies are unpredictable and showed a significant increase from £1,739k in 2021 to £1,918k in 2022. Interest received on the charity's cash deposits increased from £5k to £22k.

After the considerable challenges experienced in 2021 due to the impact of COVID-19, it was hoped that 2022 would see a recovery and stabilisation in economic conditions. Unfortunately, the war in Ukraine which commenced in February 2022 resulted in an escalation in global energy prices which, coupled with the delay in the lifting of COVID-19 restrictions, led to UK inflation reaching over 10%. In addition, the UK experienced considerable political volatility with changes in the leadership and fiscal policies of the country. These global and domestic upheavals have inevitably impacted on Missio's supporters. Missio received donated income in 2022 largely in line with the previous year reflecting the continued generosity of supporters during a difficult year. The level of legacy income has continued to be encouraging during 2022 due to improvements in the granting of probate and the administration of estates by executors. Interest on cash deposits increased significantly in 2022 reflecting the sharp increase in interest rates on sterling and US dollar funds.

4.2 Missio expenditure in 2022



Expenditure totalled £4,945k in the year compared to £3,201k in 2021. As usual, the bulk of the charity's expenditure represented distributions to missionary dioceses. The funds distributed to missionary dioceses in 2022 reflects income raised in 2021. These came to £4,088k in the year, compared with £2,442k in 2021. Expenditure on mission animation and education in England and Wales totalled £547k in the year, compared with £485k in 2021.

4.3 Reserves policy

The overall intention of the Trustees is to distribute as much of the monies raised as possible and as quickly as possible. However, the Trustees are also aware of the need for the charity to have free reserves in order that it may function effectively and meet its day-to-day obligations, as well as have monies in reserve to meet unforeseen commitments and emergencies. The financial impact of the recent Coronavirus pandemic is potentially such an emergency for which these free reserves may be required. The Trustees deem that the level of free reserves, i.e. those unrestricted funds not invested in tangible or intangible fixed assets, designated for specific purposes or otherwise committed, should be £250,000 which is reviewed annually.

4.4 Financial position

The balance sheet shows total funds of £5,881k (2021 – £5,722k). The funds that remain in the balance sheet represent the income that has been received in 2022 and are available for distribution in 2023. Sending out the funds the following year distorts the result for the year due to the mismatch between the income and the expenditure.

The charity's policy is to distribute the bulk of its reserves annually. The recipients of its distributions are agreed by national directors of the worldwide Pontifical Mission Societies and ratified by the charity's Trustees.

Funds totalling £3,420k (2021 – £3,267k) have been designated, or set aside, by the Board for specific purposes. The bulk of the charity's reserves are designated for distribution to missionary dioceses in the coming year, and for the funding of the associated administrative support. Other funds have been designated towards the future maintenance of the charity's headquarters building and a strategic development fund for initiatives that have been identified for the future development of Missio. Further details of these purposes and an analysis of the movements on the funds are set out in note 17 to the accounts.

Funds totalling £575k (2021 – £641k) have been set aside as a fixed assets fund to represent the combined net book value of the charity's tangible and intangible fixed assets which are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable.

Included in total funds are restricted funds totalling £1,635k (2021 – £1,564k). These monies have either been raised for, and their use restricted to, specific purposes or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 15 to the accounts together with an analysis of movements in the year.

Funds available to support the day to day work of the charity are shown on the balance sheet as general funds and total £250k (2021 – £250k). The purpose for the general funds is detailed in Missio's reserves policy on page 21.

4.5 Investment policy

All surplus funds held prior to distribution are held within interest earning accounts either as Sterling or US Dollars with banks and building societies registered in the United Kingdom.

5. GOVERNANCE, STRUCTURE AND MANAGEMENT

5.1 Public benefit

The Charities Act 2011 requires all registered charities to ensure that their activities provide public benefit. In light of the above, the Trustees consider that they have complied with their duty to have due regard to the guidance published by the Charity Commission.

5.2 Governance

Missio is an unincorporated registered charity, governed by a trust deed.

The Trustees are appointed, according to the trust deed, by the Bishop responsible for the overseas mission of the Church, who acts as a Trustee also.

They are chosen for the wisdom and expertise that they can bring; these qualities include specific experience of the overseas mission of the Catholic Church, particular knowledge of the management and ethos of the Church in England and Wales, knowledge of the education sector, and an understanding of the financial and legal dimensions of a modern charity.

Trustees are invited to take part in an induction programme with the National Director and senior managers which includes the vision, mission, values, current strategic objectives and future plans. The allocations process is also explained, and Trustees are provided with an induction pack containing the trust deed and amendments and Charity Commission documents pertinent to their role. The Trustees have a proven commitment to ensuring that Missio looks to new ways of developing its outreach and accountability at home and overseas.

Trustees are appointed for a fixed term of five years and are then eligible for re-appointment for a further fixed term of five years.

5.3 Trustees

Brief details about each of the current Trustees are as follows:

Chair of Trustees and Bishop Trustee

Bishop Paul Swarbrick – A native of Garstang, Lancashire, born in 1958. Attended Lancaster Royal Grammar School, then Ushaw College, Durham. Ordained a priest in 1982 for the Diocese of Lancaster where he has served in various parishes except for a fifteen year period working as a Fidei Donum priest in Monze Diocese, Zambia (1990 - 2005). He has the unusual distinction of having been called to serve as Bishop in his home Diocese. Ordained Bishop at Lancaster, 9 April 2018.

Vice-Chair of Trustees

Mrs Mary Reynolds – Mary has spent 40 years in Catholic education, in various parts of the UK, as a teacher, head teacher, religious education advisor, and latterly as Director of Schools for the Diocese of Arundel and Brighton, responsible to the Bishop for the Catholic nature of all primary and secondary schools in the Diocese. She currently has her own Educational Consultancy. She holds a BA in Education and an MA in The Management of Change from Sussex University and is a member of the Board of Regents of Liverpool Hope University. She was appointed a Dame of The Pontifical Equestrian Order of Saint Gregory the Great by His Holiness Pope Francis in 2016. In 2021 Mary was appointed as a Trustee and Director of the Venerable English College, Rome.

Other Trustees

Robert Binyon – Robert spent 20 years in international banking and then a decade with the Commonwealth Development Corporation, working in the emerging markets mostly in Africa and Asia, to promote the building and sustainability of small businesses. He has continued that in the last 20 years as a non-executive on many boards, especially in Asia, with a focus on impact and good business practice. He has been a school governor for many years and is currently a director of one of the Catholic Academy Trusts in the Archdiocese of Westminster.

Father Gary Brassington – Gary is a priest of the Diocese of Clifton, having been ordained in 2001. He is currently a parish priest in Stroud and has been a Diocesan Director for Missio since 2003. He has served as a school governor for many years, and is a trustee for the Royal English College, Valladolid (Spain).

Mr Andrew Clark – Andrew is a solicitor and partner in the law firm of Allen & Overy LLP and is based in London. He also acts as General Counsel for the firm. He is a former school governor of two schools and is a trustee of Depaul International, the international homelessness charity, and a trustee of the British Spanish Society.

Mr Eamonn Doran – Eamonn is a retired solicitor and former partner in Linklaters LLP, an international law firm. He is a member of the Competition Appeal Tribunal, and a Magistrate. He chairs the Remuneration Committee of Magdalen College, Oxford and is a founder trustee of the GrowEdo Support Group which promotes projects to combat human trafficking from Edo State, Nigeria. He was founding chairman of Oliver House School and a director and first CEO of PACT, which runs charitable schools with a Catholic ethos.

Father Greg Price – is the Diocesan Director of Missio for the diocese of Hexham and Newcastle where he also serves three parishes as parish priest and is a school governor to Carmel R. C. College and St Teresa's Primary school.

Mr Neil Twist – Neil's career with multi-national companies at a chief executive level has given him a wide business experience in many parts of the world. He has travelled extensively. He was a school governor for 20 years, chairing governing bodies in both the independent and state sectors, and has been involved in the voluntary sector as a trustee for some 30 years. He is a Chartered Accountant.

5.4 Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing these accounts, the Trustees are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice; applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable United Kingdom Accounting Standards have been followed, subject to any departures disclosed and explained in the accounts;
- ♦ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5.5 Grant making policy

The Trustees make distributions to the Mission Dioceses and projects in accordance with the expressed needs of the recipients after an assessment by the project panel of Missio based in Rome. These assessments and subsequent recommendations are scrutinised by the National Directors of Missio during their general assembly.

The National Director of England and Wales receives an allocation schedule which in turn is examined and approved by the Board of Trustees. The Trustees are thereby assured that all monies are used precisely for the purposes for which they were collected. They are confident that the financial trust between donors and recipients has been faithfully maintained during 2022.

5.6 Structure and management reporting

The day to day running of the charity is the responsibility of the National Director, senior managers and the staff team. However, major strategic decisions are always discussed with the Trustees who bring their skills and perspectives into play.

The Trustees meet formally three times a year. The Trustees have a Finance Committee to oversee the planning, reporting and control of the finances of the charity. A Fundraising Committee has been established with the main focus on ensuring compliance, building resilience and identifying new fundraising opportunities to increase Missio's capacity to support missionary diocese overseas. The Trustees are always kept updated and informed of all developments throughout the year.

5.7 Key management personnel

The key management personnel of the charity in charge of directing, controlling, running and operating the charity comprise Trustees, the National Director and the senior management team consisting of the Director of Fundraising and Communications, the Finance Director and the Red Box Director.

The Trustees did not receive any remuneration for their services in either 2022 or the previous year. The remuneration of the National Director and the senior management team is arrived at using the same process applied for all Missio employees and is reviewed by the Finance Committee and is approved by the Trustee Board. The total remuneration of key management personnel is provided in note 8 to the accounts on page 45.

5.8 Fundraising statement

Missio's principal methods of fundraising encompass: parish appeals, appeal letters and magazines to current and past supporters, school workshops, events, paper and on-line advertising. The charity aims to achieve best practice in the way in which it communicates with supporters. The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' details and never sells data; it never swaps data with other organisations and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of Professional Fundraisers. The charity undertakes to react and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2022, the charity received no complaints about its fundraising activities.

5.9 Statement on Safeguarding

Missio recognises the importance of safeguarding, as evidenced by our Safeguarding policy. In 2021 Trustees and staff took part in safeguarding training.

5.10 Risk management

The Trustees have identified the significant risks that the charity may be exposed to and have undertaken steps to mitigate them. A management plan has been approved by the Trustees and this is reviewed and updated when necessary.

The Trustees were instrumental in commissioning a strategic development plan and have consistently supported its implementation and growth. They remain convinced of the need for Missio to invest in the research and training which will enable the charity to remain faithful to its civic and ecclesiastical constitutions.

The majority of income that is received by Missio is from voluntary sources and obtained from the generosity of Missio's supporters. The reputation of Missio and indirectly that of the Catholic Church can potentially have a material impact on the level of funds received. In all its dealings with dioceses overseas, with stakeholders and supporters, Missio seeks to uphold the charity's reputation.

The threat from data and cyber security is a significant and increasing risk for all organisations, including Missio. Considerable effort and investment will be made to minimise the risk for Missio by reviewing processes and IT systems and ensuring that staff are appropriately trained.

The majority of Missio's income is from voluntary donations and legacies which is at risk from a significant reduction in support. A large amount of this is via cash (through the Red Box collections). The effect of the pandemic has brought this risk into sharp focus, including the acceleration of cash being phased out. The Trustees are committed to research and investing in new ways of giving to mitigate the severity of the impact of this threat.

Missio distributes its funds to missionary countries through the network of the Catholic Church. The integrity and robustness of this network is critical for Missio to provide donors and supporters with the assurance that the money reaches the intended recipient. Missio will continue to work with the recipients of the funding to monitor and improve the controls required to minimise the possibility of fraud.

Missio's financial position will continue to be regularly reviewed so that decisions can be taken and implemented. However, whilst there will be challenges for Missio as a result of the economic downturn – most notably in respect to raising funds, the Trustees do not expect material concerns to arise over the charity's financial position and believe it appropriate that the accounts be prepared on a going concern basis.

Signed on behalf of the Trustees:

Rt Rev Paul Swarbrick

Neil N Twist

Trustee

Approved on: 20 April 2023

6. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, TRUSTEES AND ADVISERS

Trustees Rt Rev Paul Swarbrick (Bishop Trustee) (Chair)
Mr Robert Binyon (appointed 12 December 2022)
Rev Gary Brassington
Mr Andrew Clark
Mr Eamonn Doran
Rev Greg Price
Ms Mary Reynolds (Vice Chair)
Mr Neil Twist

The Trustees are incorporated under the Charities Act 2011.

Director Father Anthony Chantry

Principal office 23 Eccleston Square
London
SW1V 1NU

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Website www.missio.org.uk
E-mail director@missio.org.uk

Charity registration number 1056651

Auditor Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Bankers Royal Bank of Scotland plc
24 Grosvenor Place
London
SW1X 7HP

Solicitors Potheary Witham Weld
84 Eccleston Square
London
SW1V 1PX

7. INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MISSIO

Opinion

We have audited the accounts of Missio (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the Trustees' report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect to irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We identified the key laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experience of the charity sector;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); and The Code of Fundraising Practice; and
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those charged with governance and review of minutes of Trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Making enquiries of management and Trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Auditor's responsibilities for the audit of the accounts (continued)

How the audit was considered capable of detecting irregularities including fraud (continued)

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Tested and reviewed journal entries to identify unusual transactions;
- ◆ Assessed controls over the opening of post;
- ◆ Carried out substantive testing of expenditure including the authorisation thereof;
- ◆ Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Agreeing financial statement disclosures to underlying supporting documentation;
- ◆ Reading the minutes of meetings of Trustees; and
- ◆ Enquiring of as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We did not identify any irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report 31 December 2022

Use of this report

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

20 June 2023

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities Year to 31 December 2022

8. ACCOUNTS

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £
Income							
Donations, stipends and collections	1	2,329,813	808,627	3,138,440	2,273,588	1,012,448	3,286,036
Overseas Clergy Course		—	16,570	16,570	—	11,500	11,500
Legacies		1,012,209	906,027	1,918,236	1,020,363	718,277	1,738,640
Bank interest receivable		15,431	6,942	22,373	3,375	1,475	4,850
Other income:							
. Coronavirus Job Retention Scheme Grant		—	—	—	25,358	—	25,358
. Miscellaneous income	2	5,788	2,604	8,392	5,870	2,568	8,438
Total income		3,363,241	1,740,770	5,104,011	3,328,554	1,746,268	5,074,822
Expenditure							
Costs of raising funds	3	225,906	83,554	309,460	200,570	74,183	274,753
Charitable activities	4						
. Support for missionary dioceses		2,632,026	1,456,040	4,088,066	1,655,953	785,669	2,441,622
. Mission animation and education		395,111	152,208	547,319	349,903	134,663	484,566
Total expenditure		3,253,043	1,691,802	4,944,845	2,206,426	994,515	3,200,941
Net income before transfers		110,198	48,968	159,166	1,122,128	751,753	1,873,881
Transfers between funds	15, 17	(22,507)	22,507	—	(30,214)	30,214	—
Net income and net movement in funds for the year	7	87,691	71,475	159,166	1,091,914	781,967	1,873,881
Reconciliation of funds:							
Total funds brought forward at 1 January 2022		4,157,896	1,564,061	5,721,957	3,065,982	782,094	3,848,076
Total funds carried forward at 31 December 2022		4,245,587	1,635,536	5,881,123	4,157,896	1,564,061	5,721,957

All of the charity's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 December 2022

	Notes	2022 £	2021 £	2021 £	2021 £
Fixed assets					
Intangible assets	11	—			23,203
Tangible assets	12	575,095			617,711
		575,095			640,914
Current assets					
Debtors	13	1,501,707		1,081,605	
Cash at bank and in hand		4,241,648		4,293,493	
		5,743,355		5,375,098	
Liabilities					
Creditors: amounts falling due within one year	14	(437,327)		(294,055)	
Net current assets			5,306,028		5,081,043
Total net assets			5,881,123		5,721,957
Represented by:					
Funds and reserves					
Income funds:					
Restricted funds	15	1,635,536			1,564,061
Unrestricted funds					
. General funds		250,000			250,000
. Fixed assets fund	16	575,095			640,914
. Designated funds	17	3,420,492			3,266,982
		5,881,123			5,721,957

Approved by the Trustees
and signed on their behalf by:

Rt Rev Paul Swarbrick

Neil N Twist

Trustee

Approved on:

20 April 2023

Statement of cash flows Year to 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	(58,754)	1,635,398
Cash flows from investing activities:			
Interest received		22,373	4,850
Proceeds from sale of tangible fixed assets		—	527
Purchase of tangible fixed assets		(15,464)	(7,271)
Net cash provided by (used in) investing activities		6,909	(1,894)
Change in cash and cash equivalents in the year		(51,845)	1,633,504
Cash and cash equivalents at 1 January 2022	B	4,293,493	2,659,989
Cash and cash equivalents at 31 December 2022	B	4,241,648	4,293,493

Notes to the statement of cash flows for the year to 31 December 2022

A Reconciliation of net movement in funds to net cash (used in) provided by operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	159,166	1,873,881
Adjustments for:		
Amortisation	23,203	22,689
Depreciation charge	58,080	58,336
Interest receivable	(22,373)	(4,850)
Loss on the disposal of fixed assets	—	1,820
Increase in debtors	(420,102)	(265,835)
Increase (decrease) in creditors	143,272	(50,643)
Net cash (used in) provided by operating activities	(58,754)	1,635,398

B Analysis of cash and cash equivalents

	2022 £	2021 £
Total cash and cash equivalents: Cash at bank and in hand	4,241,648	4,293,493

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

Principal accounting policies 31 December 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 December 2022 with comparative information provided in respect to the year to 31 December 2021.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of intangible and tangible fixed assets for the purposes of determining an amortisation or depreciation rate;
- ◆ assessing the probability of the receipt of legacy income and the amount thereof;
- ◆ allocation of support costs;
- ◆ determining the value of designated reserves needed at the year end; and
- ◆ estimating future income and expenditure flows for the purpose of assessing the charity's going concern.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

Assessment of going concern (continued)

After the considerable challenges experienced in 2021 due to the impact of COVID-19 it was hoped that 2022 would see a recovery and stabilisation in economic conditions. Unfortunately, the war in Ukraine which commenced in February 2022 resulted in an escalation in global energy prices which coupled with the delay in the lifting of Covid restrictions led to UK inflation reaching over 10%. In addition, the UK experienced considerable political volatility with changes in the leadership and fiscal policies of the country. These global and domestic upheavals have inevitably impacted on Missio's supporters and led to inflationary pressures on Missio's expenditure. Missio received donated income in 2022 largely in line with the previous year reflecting the continued generosity of supporters during a difficult year. There will be a continuing need for Missio to assess its engagement with donors, evaluate its effectiveness and maintain its readiness to react to changes. The challenges experienced in the raising of funds are likely to continue in 2023, but this should not limit Missio's work in missionary animation and outreach as the need is likely to be even greater.

Missio's financial position will continue to be regularly reviewed so that decisions can be taken and implemented. The Trustees do not expect material concerns to arise over the charity's financial position and believe it appropriate that the accounts be prepared on a going concern basis. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations and legacies, investment income, grants and other income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Income recognition (continued)

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Grants from charitable foundations are included as income from activities in furtherance of the charity's objectives. They are recognised on a receivable basis once all conditions to entitlement have been satisfied.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from the Government's Coronavirus Job Retention Scheme is recognised when the charity has made a valid claim for the income, the amount can be measured and it is entitled to receive the income.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes staff costs associated with fundraising and an allocation of support costs.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct project expenditure and support costs including governance costs.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Principal accounting policies 31 December 2022

Allocation of support and governance costs (continued)

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned based on an estimate of the proportion of time spent by staff on activities. Staff related costs are allocated in the same proportion as directly attributable staff costs.

Intangible assets

Intangible assets represent investment in computer software and are amortised over 5 years on a straight line basis, in order to write them off over their estimated useful lives. No amortisation is charged in the year of acquisition.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Tangible fixed assets are capitalised and depreciated at the following annual rates in order to write them off over their estimated useful lives:

◆ Improvements to property	20 years – straight line
◆ Fixtures and fittings	4 years – straight line
◆ Computer and office equipment	3 years – straight line

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies 31 December 2022

Fund structure

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

The tangible fixed assets fund comprises the net book value of charity's tangible fixed assets, the existence of which is fundamental to the charity being able to perform its charitable work and thereby achieve its charitable objectives. The value represented by such assets should not be regarded, therefore, as realisable.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Pension costs

Contributions in respect of the charity's defined contribution scheme are charged to the statement of financial activities when they are payable to the scheme.

1 Donations, stipends and collections

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Donations and subscriptions	1,479,780	656,563	2,136,343
Mass stipends	—	66,500	66,500
Gift Aid receivable	233,782	85,564	319,346
Mission Sunday collections	616,251	—	616,251
2022 Total funds	2,329,813	808,627	3,138,440
	Unrestricted funds £	Restricted funds £	2021 Total funds £
Donations and subscriptions	1,558,667	731,599	2,290,266
Mass stipends	—	174,018	174,018
Gift Aid receivable	231,123	106,831	337,954
Mission Sunday collections	483,798	—	483,798
2021 Total funds	2,273,588	1,012,448	3,286,036

2 Miscellaneous income

	Unrestricted funds £	Restricted funds £	2022 Total funds £
2022 Total funds - Administration charges	5,788	2,604	8,392
	Unrestricted funds £	Restricted funds £	2021 Total funds £
Administration charges	4,891	2,030	6,921
Other income	998	519	1,517
2021 Total funds	5,889	2,549	8,438

3 Costs of raising funds

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Collection costs, advertising and other fundraising costs	132,183	48,889	181,072
Staff costs	93,723	34,665	128,388
2022 Total funds	225,906	83,554	309,460

3 Costs of raising funds (continued)

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Collection costs, advertising and other fundraising costs	109,100	40,352	149,452
Staff costs	91,470	33,831	125,301
2021 Total funds	200,570	74,183	274,753

4 Charitable activities

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Support for missionary dioceses			
. Allocations to Missions	2,402,105	1,227,064	3,629,169
. Foreign exchange differences on amounts distributed to Missions	(82,189)	(30,399)	(112,588)
. Mass stipends distributed	—	98,591	98,591
. Allocated support costs (note 5)	312,110	160,784	472,894
	2,632,026	1,456,040	4,088,066
Mission animation and education			
. Direct costs	353,325	130,682	484,007
. Allocated support costs (note 5)	41,786	21,526	63,312
	395,111	152,208	547,319
2022 Total funds	3,027,137	1,608,248	4,635,385

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Support for missionary dioceses			
. Allocations to Missions	1,411,614	534,701	1,946,315
. Foreign exchange differences on amounts distributed to Missions	(54,729)	(20,242)	(74,971)
. Mass stipends distributed	—	117,145	117,145
. Allocated support costs (note 5)	299,068	154,065	453,133
	1,655,953	785,669	2,441,622
Mission animation and education			
. Direct costs	313,788	116,060	429,848
. Allocated support costs (note 5)	36,115	18,603	54,718
	349,903	134,663	484,566
2021 Total funds	2,004,734	919,754	2,926,188

5 Support costs

	Support for missionary dioceses £	Mission animation and education £	2022 Total funds £
Staff costs	288,217	38,587	326,804
Depreciation	34,693	4,644	39,337
Administration	134,443	17,962	152,405
Governance (note 6)	15,541	2,119	17,660
	472,894	63,312	536,206

	Support for missionary dioceses £	Mission animation and education £	2021 Total funds £
Staff costs	284,583	34,365	318,948
Depreciation	34,987	4,225	39,212
Administration	120,373	14,498	134,871
Governance (note 6)	13,190	1,630	14,820
	453,133	54,718	507,851

Support costs have been allocated to “support for missionary dioceses” and “mission animation and education” in the same ratio as the direct expenditure in those two areas.

6 Governance costs

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Auditor's remuneration	11,167	5,753	16,920
AGM costs	488	252	740
	11,655	6,005	17,660

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Auditor's remuneration	13,190	1,630	14,820
AGM costs	—	—	—
	13,190	1,630	14,820

7 Net income and net movement in funds for the year

This is stated after charging:

	2022 Total funds £	2021 Total funds £
Staff costs (note 8)	675,285	659,050
Auditor's remuneration (inc VAT)		
. Statutory audit services – current year	16,920	14,820
Amortisation of intangible fixed assets	23,203	22,689
Depreciation of tangible fixed assets	58,080	58,336
Operating lease rentals	8,690	13,613

8 Staff costs

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	573,995	555,031
Redundancy costs	—	22,456
Social security costs	63,216	42,439
Other pension costs	38,074	39,124
	675,285	659,050

The number of employees during the year, analysed by function, was as follows:

	2022 FTE	2021 FTE	2022 Average number	2021 Average number
Generating funds	3	3	3	3
Charitable activities				
. Support for missionary dioceses	7	7	7	8
. Mission animation and education	5	5	5	5
	15	15	15	16

In addition to the above, a great amount of time, the value of which it is impossible to quantify for the purpose of these accounts, is donated by a large number of volunteers throughout the year.

Two employees earned between £60,000 and £70,000 per annum (including taxable benefits) during the year (2021 – one) and £8,728 (2021 – £4,483) was paid in pension contributions for these employees.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees, the Director and the senior management team. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £239,192 (2021 – £223,695).

Notes to the accounts 31 December 2022

9 Trustees' remuneration

No Trustees received any remuneration in respect of their services during the year (2021 – £nil). £327 travelling expenses were paid to one Trustee (2021 – £226 to one Trustee). During the year, the total amount donated by the Trustees to the charity was £13,490 (2021 – £16,100).

Trustees' indemnity insurance was taken out during 2022 at a cost of £1,974 (2021 – £1,811). The total amount of cover provided by such insurance is £2 million (2021 – £2 million).

10 Taxation

Missio is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

11 Intangible fixed assets

	Computer Software £
Cost	
At 1 January 2022 and at 31 December 2022	<u>113,445</u>
Amortisation	
At 1 January 2022	90,242
Charge for year	<u>23,203</u>
At 31 December 2022	<u>113,445</u>
Net book values	
At 31 December 2022	—
At 31 December 2021	<u>23,203</u>

12 Tangible fixed assets

	Freehold property and improvements £	Fixtures and fittings £	Office and computer equipment £	Total £
Cost				
At 1 January 2022	1,132,760	73,135	48,359	1,254,254
Additions	—	—	15,464	15,464
At 31 December 2022	<u>1,132,760</u>	<u>73,135</u>	<u>63,823</u>	<u>1,269,718</u>
Depreciation				
At 1 January 2022	527,107	72,902	36,534	636,543
Charge for the year	48,915	233	8,932	58,080
At 31 December 2022	<u>576,022</u>	<u>73,135</u>	<u>45,466</u>	<u>694,623</u>
Net book values				
At 31 December 2022	<u>556,738</u>	<u>—</u>	<u>18,357</u>	<u>575,095</u>
At 31 December 2021	<u>605,653</u>	<u>233</u>	<u>11,825</u>	<u>617,711</u>

As permitted under the Charities SORP FRS 102, the charity has adopted a policy of not revaluing its tangible fixed assets. All tangible fixed assets are stated at cost.

In the Trustees' opinion, the value of the charity's freehold property is significantly higher than the cost shown above.

13 Debtors

	2022 £	2021 £
Donations receivable	238,691	213,685
Legacies receivable	1,138,039	759,409
Gift Aid receivable	92,583	88,927
Prepayments and accrued income	32,394	19,584
	<u>1,501,707</u>	<u>1,081,605</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	48,654	29,709
Interest free loans	53,501	53,501
Mill Hill Missionaries	302,451	191,624
Other taxation and social security costs	28,182	14,796
Other creditors	4,539	4,425
	<u>437,327</u>	<u>294,055</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants as well as interest therein held on trusts to be applied for specific purposes:

	At 1 January 2022 £	Income £	Expenditure and transfers £	At 31 December 2022 £
Society of St Peter the Apostle funds	1,010,132	951,734	(1,196,484)	765,382
Mission Together funds	336,847	561,539	(228,796)	669,590
Mass Stipends	144,993	73,471	(98,591)	119,873
Overseas Clergy Course	28,645	16,570	(33,206)	12,009
Emergency COVID - 19 appeal	14,657	2,798	(7,460)	9,995
Other restricted project funds	28,787	134,658	(104,758)	58,687
	1,564,061	1,740,770	(1,669,295)	1,635,536

	At 1 January 2021 £	Income £	Expenditure and transfers £	At 31 December 2021 £
Society of St Peter the Apostle funds	345,777	1,170,082	(505,727)	1,010,132
Mission Together funds	227,555	274,787	(165,495)	336,847
Mass Stipends	79,534	182,604	(117,145)	144,993
Overseas Clergy Course	38,850	11,500	(21,705)	28,645
Emergency COVID - 19 appeal	46,723	36,443	(68,509)	14,657
Other restricted project funds	43,655	70,852	(85,720)	28,787
	782,094	1,746,268	(964,301)	1,564,061

The specific purposes for which the funds are to be applied are as follows:

- ◆ The Society of St Peter the Apostle (SPA) funds comprise monies to be spent on the training of clergy and religious in mission countries.
- ◆ Mission Together funds comprise monies to be utilised on educational, medical, welfare and pastoral projects in mission countries.
- ◆ Mass Stipends are distributed to priests in missionary dioceses, who in turn undertake to celebrate Mass for the intention of the donor.
- ◆ The Overseas Clergy Course fund (formerly the grants receivable fund) is to provide an orientation course for overseas priests entering the country.
- ◆ Emergency COVID-19 appeal funds are distributed to help missionaries and young and poor churches through the crisis.
- ◆ Other restricted projects funds comprise monies to support specific projects in the missions.

16 Fixed assets fund

	Intangible Assets £	Tangible Assets £	Total 2022 £
At 1 January 2022	23,203	617,711	640,914
Net movement in year	(23,203)	(42,616)	(65,819)
At 31 December 2022	—	575,095	575,095
	Intangible Assets £	Tangible Assets £	Total 2021 £
At 1 January 2021	45,892	671,123	717,015
Net movement in year	(22,689)	(53,412)	(76,101)
At 31 December 2021	23,203	617,711	640,914

The fixed assets fund represents the net book value of the charity's intangible and tangible fixed assets. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the fixed assets are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable with ease in order to meet future contingencies.

17 Designated funds

The income fund of the charity includes the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 January 2022 £	New designations £	Transfers and utilised/ released £	At 31 December 2022 £
Distribution to missions	2,916,982	3,363,240	(3,209,730)	3,070,492
Building maintenance fund	200,000	—	—	200,000
Strategic development fund	150,000	—	—	150,000
	3,266,982	3,363,240	(3,209,730)	3,420,492
	At 1 January 2021 £	New designations £	Transfers and utilised/ released £	At 31 December 2021 £
Distribution to missions	1,748,967	3,328,554	(2,160,539)	2,916,982
Building maintenance fund	200,000	—	—	200,000
Strategic development fund	150,000	—	—	150,000
	2,098,967	3,328,554	(2,160,539)	3,266,982

The purposes for which the funds have been set aside are as follows:

- ◆ Distribution to missions – this fund holds monies destined for the support of projects in missionary dioceses. The fund also covers related administrative support costs.
- ◆ The building maintenance fund – this fund is set aside for the future maintenance of the charity's freehold property.

17 Designated funds (continued)

- ♦ Strategic development fund – this fund is set aside for initiatives that have been identified by Trustees for the future development of Missio. The level of the fund has been maintained for future initiatives including investment in the digital strategy and research into the branding and identity of Missio.

18 Analysis of net assets between funds

	General funds £	Fixed assets fund £	Designated funds £	Restricted funds £	Total 2022 £
Fund balances at 31 December 2022					
are represented by:					
Fixed assets	—	575,095	—	—	575,095
Current assets	687,327	—	3,420,492	1,635,536	5,743,355
Creditors: amounts falling due within one year	(437,327)	—	—	—	(437,327)
Total net assets	250,000	575,095	3,420,492	1,635,536	5,881,123
	General funds £	Fixed assets fund £	Designated funds £	Restricted funds £	Total 2021 £
Fund balances at 31 December 2021					
are represented by:					
Fixed assets	—	640,914	—	—	640,914
Current assets	544,055	—	3,266,982	1,564,061	5,375,098
Creditors: amounts falling due within one year	(294,055)	—	—	—	(294,055)
Total net assets	250,000	640,914	3,266,982	1,564,061	5,721,957

19 Leasing commitments

Operating leases – equipment

At 31 December 2022, the charity had the following future minimum commitments in respect to non-cancellable operating leases:

	2022 £	2021 £
Payments which fall due:		
Within one year	8,690	13,613
Within two to five years	28,243	13,613
	36,933	27,226

20 Pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £38,074 (2021 – £39,124). There were £nil contributions outstanding at the year end (2021 – £nil).

21 Related party transactions

Other than the transactions in note 9, there were no related party transactions during the year which require disclosure (2021 – none).