



Missio

Annual Report and Accounts

31 December 2024

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 2024.

These accounts have been prepared in accordance with the accounting policies set out on pages 33 to 37 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

Pope Francis often reminds us that Missio is not just a charity. It is a means of offering the whole world the hope of the resurrection. This mission is not ours but God's. We simply have the privilege and the responsibility to offer the Good News of God's love to all, through both practical and spiritual support.

Since the coming of God's Kingdom needs each one of us to play our part, we strive to live out our faith in our daily words and actions and to enable missionaries and faith communities overseas to do the same.

Support from Missio continues to have a powerful impact within the Church and on people across the world especially in areas of conflict, persecution, oppression, and poverty.

Through Missio, Catholics in England and Wales:

- ◆ support the Church's infrastructure in poor and sometimes remote areas, by helping the local communities to build churches, convents, schools, children's homes, clinics, and dispensaries, so that they have the means to witness to the Gospel in their countries;
- ◆ help train future Priests and Sisters in young and developing Churches who will lead, teach, and administer the sacraments in their communities, reaching out to those most in need of God's love;
- ◆ inspire children from all countries to pray and care for each other, and prepare them to face the challenges of living the Gospel in our world.

Every prayer and penny from our supporters is contributing towards a more just and peaceful world through the ministry of the Universal Church.

Therefore, although emergency funding is distributed as soon as possible, most 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.

In this Jubilee Year of Hope, Pope Francis calls us to be pilgrims of the hope that what God promises will be fulfilled, as the coming of his Kingdom continues to transform the hearts and minds of people across the world.

+Paul Swarbrick
Bishop of Lancaster

Father Anthony Chantry
Missio National Director, England and Wales

1. ACTIVITIES IN ENGLAND AND WALES IN 2024

1.1 Church attendance and the impact on Missio's work

Although a recent report seems to indicate that Church attendance in England and Wales grew last year, the number of Catholics attending Mass regularly is still by no means the same number as it was before COVID. As the great majority of Missio's support comes from the Mass going population, this has understandably had an impact on our activities and on our priorities.

The main way we gain new supporters is through our Red Box parish appeals which are carried out in each parish over one weekend once every 5 years. The increased irregularity of Mass attendance has meant that we have made a concerted effort to increase our e-newsletter subscribers so that we can reach supporters more directly. We continue to increase our online education and animation activities, as well as reaching more supporters directly through our quarterly magazine, *Mission Today*.

Online training sessions for new and current parish volunteers, which our small community outreach team began two years ago, have been developing and are enabling us to reach a greater number of people.

Our fundraising communications are constantly adapted to take account of the changing circumstances experienced by many of our supporters, including the emergency appeals for Ukraine and Gaza carried out by Catholic aid charities.

Trustees and senior managers meet regularly to 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 caring and evangelising mission means that our focus needs to be on reconstruction and long-term help. However, sometimes we are called upon to provide an urgent grant to help the local Catholic Church and missionaries deliver an immediate response to an emergency situation. Emergency Appeals coordinated by the General Secretariat of the Pontifical Mission Societies' network focus on enabling the local Church to recover and rebuild after a catastrophe. See details of appeals on page 12.

1.3 The Missio and Mill Hill partnership in 2024

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 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 almost 90 years 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.

The continuing move to a cashless society means people typically have less cash for their Red Boxes. Parish appeals usually 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. In 2024 we have continued to pilot contactless giving with some parish volunteers. We provided contactless devices to use alongside collecting in donations from their parish's Red Boxes, and additional support and training. As expected, it worked better in some parishes than others. We hope to build on the learnings and expand the pilot to other church communities in 2025, including the ability to use mobile phones to take contactless donations, and further ways to give online as a parish community. We will also develop further ways for people to continue their relationship with the 'Red Box' whilst giving in other ways to support missionaries around the world.

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.

Parish volunteers collect the money in the Red Boxes and enable our quarterly magazine, *Mission Today*, to reach over 100,000 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 2,156 volunteers coordinating the Red Box scheme in parishes, with almost half recruited in the last 5 years, including 224 new recruits in 2024.

Parish volunteers are coordinated and supported by two 'Regional Community Fundraisers'. Throughout the year, especially new volunteers are encouraged to attend online training to learn more about their role, to be inspired, and have the chance to ask questions. In 2024, we implemented a new volunteer handbook full of detailed information about the role they are taking on.

In 2024, 23 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.

Three of the diocesan mission teams have continued to develop, made up of Diocesan Directors, Appealers, and volunteers to review, plan and deliver our work. One new team has begun. However, two have not met in 2024, in large part due to changes in diocesan personnel. We hope to develop teams in other dioceses in 2025.

1.5 World Mission Sunday



In 2024 the theme chosen by the Holy Father for the global celebration of World Mission Sunday (WMS) was: ***Go and invite everyone to the banquet (cf. Matthew 22:9).*** Missio offices throughout the world have received a Papal mandate to coordinate the celebration of this special day on the penultimate Sunday in October.

This day of prayer, solidarity, and giving unites Catholics worldwide to share the Good News of God's love which has the power to transform lives and heal our world.

WMS is vital to the growth of the Church and the spread of the Gospel in impoverished and remote areas overseas.

This collection helps to fund much-needed infrastructure, from chapels, community halls and schools, to orphanages, clinics and dispensaries. Requested by the local community, support from Missio 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 2024 we sought to highlight the global nature of this special day by focusing on the mission of the Church and the work of missionaries in Kenya, Lebanon and Mongolia. Missionaries who witness to their faith in Jesus and reach out to the lost, the oppressed and discouraged and tenderly care for those who suffer.

These countries provide examples of:

- a more established Church which has its own Priests and Sisters who live and work among our sisters and brothers living in extreme poverty
- Missionaries in the Middle East, living alongside communities torn apart by conflict and violence
- the respectful sharing of faith in a culture and environment where many of the people have never heard of Jesus.

We also wanted to emphasize the reciprocal nature of this worldwide celebration which asks every Catholic to respond to God's call to build communities that reflect his unconditional love, where all are welcome, and where our gifts are shared for the good of all.

Income was up by £198k to £794k in 2024. Given the economic climate and Church attendance, this was welcome and is a testament to the generosity of Missio supporters and Catholic parishes in England and Wales.

1.6 Missio's work in schools & colleges

Mission Together is one of the four Pontifical societies that constitute Missio. Known internationally as Holy Childhood, this society helps children around the world to grow in love of Christ and love of neighbour. In England and Wales, Mission Together's aim is twofold: to support essential children's projects in places of poverty and turmoil, and to support the mission of Catholic education through the creation of free catechetical and curriculum resources.

All Mission Together resources relay the teachings and practices of the Catholic faith in accessible and engaging ways. They highlight each pupil's place within God's global family and the responsibility this entails.

In 2024 we continued to create school resources to comply with guidance in the new *Religious Education Directory* and *Prayer and Liturgy Directory* from the Catholic Education Service of England and Wales. In response to a renewed focus on Catholic Social Teaching (CST) within the new Catholic Schools Inspection, we also continue to create materials which reinforce learning around CST. All our materials for schools are underpinned by the call we all share to be missionary disciples and encourage pupils to support the work of Mission Together through sharing and prayer.

These efforts, in response to new guidelines and expectations, have been well received. Diocesan Education Advisors continue to value our materials and promote our work widely. We were also asked to create supplementary resources for the new Oxford University Press online course for the new RE Curriculum, *Lighting the Path*.

Aware that some Catholic Primary School Teachers in England and Wales lack confidence around delivery of Prayer and Liturgy, Mission Together also produce trusted and accessible catechetical and worship materials. Our prayers, assemblies, films, worksheets, and activities are designed to support Catholic schools as they journey through the Church year.

Although our focus has been on resourcing and developing our growing primary school supporter base (materials available at missiontogether.org.uk), we continue 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 which will awaken and nourish their own call to mission.

- 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. Having been postponed for three years, in 2024 three seminarians took part in the programme in August 2024, travelling to Kenya. Whilst in Kenya and subsequently, they have reflected on their experience and recorded this on video, enabling us to share it with supporters in England and Wales.
- 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. This year the course was attended by 52 participants.
- 1.7.3 **Animation events:** These 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. Twenty-six 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 150,000 people who have a Red Box or make regular donations to Missio and the Mill Hill Missionaries. It provides readers with news of the impact of their support in mission dioceses as well as inspirational articles regarding faith and scripture.

In 2024, we developed new digital campaigns to support our printed communications and to gain a wider reach and engagement with supporters.

1.8 Plans for future periods

Missio's purpose is to sustain faith communities in the poorest and most troubled parts of the world by:

- Enabling the proclamation of the Gospel of Jesus Christ
- Supporting missionary dioceses financially and spiritually
- Building sustainable infrastructure
- Training lay faith leaders and the Priests and Sisters of the future

In order to achieve these aims, Missio's priority is to enable all Catholics to realise and fulfil their call to mission. This requires our commitment and engagement to the following 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 build on the existing online and in-person training options so that all new and established volunteers can feel valued and supported.

1.8.2 Branding and identity of Missio

We will continue to align our communications and internal processes to one Missio brand to enable a greater understanding and engagement with our work and Mission to share God's love with all people. We will work on reviewing our communications and key messages in light of the Red Box research carried out in 2024 and on the closer alignment between Mission Together and Missio.

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:

- Implementing a new on-line giving platform.
- Growing our Social Media audiences and engagement.
- Testing new ways for people to support the work of the Red Box.
- Making more use of videos to help engage current donors and new donors and demonstrate the impact our supporters help has overseas.

1.8.4 Legacies

We will review our legacy strategy with regards to supporter stewardship and increase promotion of the Free Wills Network.

1.8.5 Systems, processes and resources

We will continue to review our processes and use of resources to ensure efficient running of the charity and greatest impact overseas.

1.8.6 Cybersecurity and GDPR

We will implement new software to increase the security of our IT systems and the protection of data.

2. SUPPORTING THE CHURCH'S MISSION OVERSEAS

2.1 Response to emergencies

In 2024 we provided some small emergency grants to the Church in Kenya and India following the floods they experienced. Thanks to the generosity of our supporters, we were also able to send some solidarity grants for the Church and missionaries in Lebanon and Gaza.

2.2 Our core work in 2024

Missio is a worldwide network that channels the support of Catholics for the Church where it is new, young or poor. Though the whole Church is missionary by nature, these areas of the world have been traditionally referred to as 'the missionary Church'. Missio provides crucial support for the infrastructure of missionary dioceses (parishes, churches, schools, community halls, including vital training of priests, sisters and catechists) and helps form faith communities and leaders who can carry on Jesus' work and carry out his command to care for the poor, the sick and those on the margins of 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 hall;*
- ◆ 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 2024, the global Missio network allocated funding to 1,070 missionary dioceses and territories.** 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.

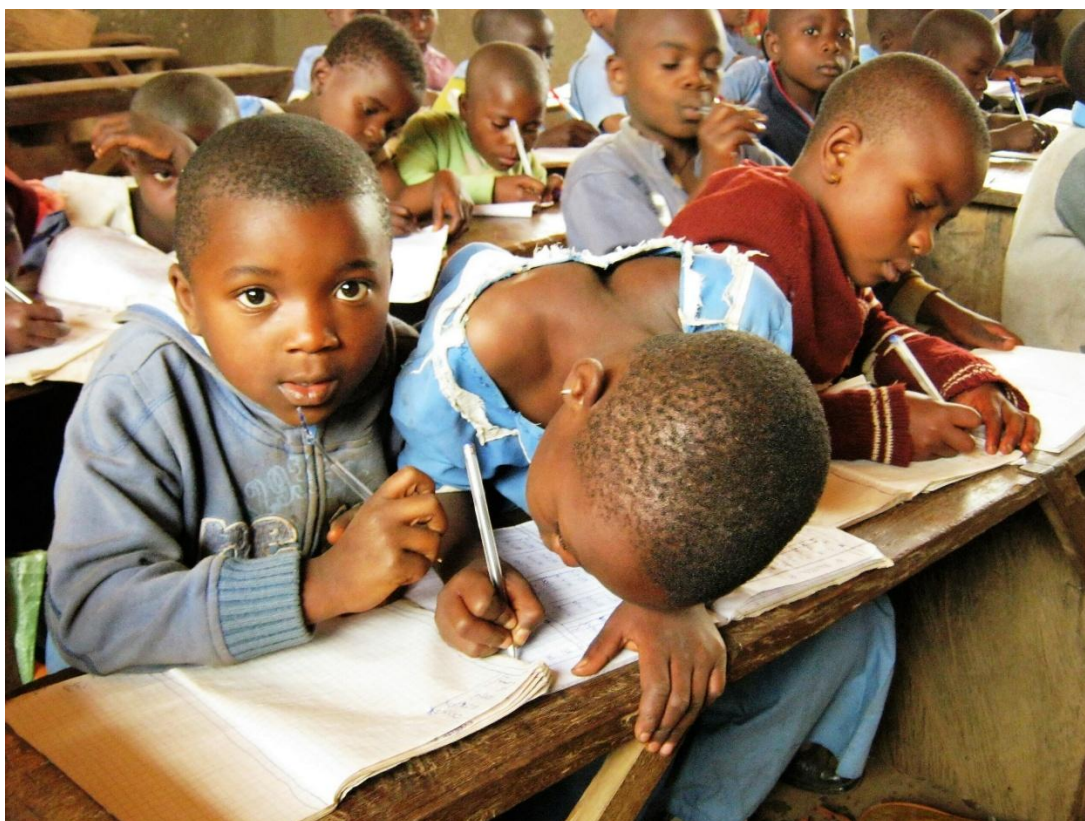
A significant part of Missio's funding in each diocese, goes towards the formation and **training of catechists.** They are local lay leaders who help support faith formation especially in remote areas or in areas where there are lots of people interested in joining the Catholic Church. In addition, **£60k was distributed to priests as Mass stipends,** where the priest celebrates Mass for the intentions of a donor from England and Wales.

2.2.2 Grants for building projects

In 2024, Missio made funding available in grants for **29 building projects in 28 missionary dioceses**. Many of these were for the repair and building of churches, convents and multi-purpose community halls; schools and presbyteries are also funded. Multi-purpose community halls can provide essential spaces for people to gather to celebrate and nourish their faith and can serve the wider community often as schools and literacy centres.

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 2024, funding was allocated to support the physical and spiritual care of **over 30,000 children, through 63 church-run projects** primarily focused on education, healthcare, nutrition and the spiritual formation of children in 30 missionary dioceses.



In this Report, we particularly highlight the work being carried out by missionaries in Cameroon:

For several years, Missio has been supporting the work of missionaries in Northwest Cameroon. This region has been sorely affected by a bitter conflict between the Government and armed Separatist groups, with education a chosen target for the Separatists. Teachers have been attacked, schools set ablaze, and students kidnapped. The work has focused on the provision of education for internally displaced children who have not been able to attend school, sometimes for over 3 years.

Fr Leon has made security and support of children and young people in his region a priority. Working with his parish community, and with Missio's support, he has established a successful church youth choir and a young adults' farming project to prevent the young people from joining the armed separatists. Very importantly, Fr Leon has also helped coordinate the construction of new rural classrooms to ensure that internally displaced children can continue to attend school without having to travel long distances with the risk of being attacked.

2.2.4 Funding for the training of future Priests and Sisters

Many missionary dioceses overseas are experiencing growth, and this includes increasing numbers of students for the priesthood and religious life. Neither the emerging Church, nor the communities and families the students belong to, usually have the means to fully support their training and formation. This is why Missio's global network has been entrusted by the Pope to support **all** diocesan seminaries in missionary dioceses.

Missio England and Wales has long-standing relationships with five seminaries in India, Kenya, Malawi, Nigeria and Sri Lanka. This offers supporters opportunities to sponsor students over a four-year period. 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 funds. Missio also offers grants for capital projects, such as installing solar panels and hydro-electric pumps, which usually also benefit the wider community beyond the seminary.

In 2024, Missio funding supported the training of **1,751 seminarians** in 33 Seminaries across 8 countries in Africa and Asia.



This year we are pleased to report news from the St John's Regional Seminary, Hyderabad India:

St John's Regional Seminary serves the 12 dioceses across India's Andhra and Telangana states and is currently home to 86 seminarians. St John's is providing leaders for a strong and vibrant future Church, whilst navigating opportunities and challenges thanks to the prayer and donations of Missio supporters.

Formation at St John's extends beyond traditional classroom learning, encompassing spiritual, pastoral, and social dimensions to ensure holistic development of future priests. Life at the seminary is filled with music, creativity, and meaningful connection.

The community came together for wonderful celebrations throughout the year, from the sacred Feast of Corpus Christi to engaging environmental awareness events.

In 2024, the seminary celebrated the ordination of 17 transitional deacons as priests between April and June. A second group of 17 final-year seminarians received their diaconate ordination in October 2024, celebrated by Most Rev Udumala Bala, Bishop of Warangal. These new deacons are currently serving their diaconate ministry and are scheduled for their priestly ordination in the spring of 2025.

Despite the joys, the seminary faces considerable challenges. Many students come from rural villages with challenging economic backgrounds, where parents work as farmers or daily wage labourers, making it difficult for families to contribute to their education. The seminary building itself requires ongoing maintenance, especially to address issues like rainwater seepage.

The seminary community is working together creatively to build a sustainable future – they're growing their own vegetables, raising poultry, and finding innovative ways to generate income. Though they still depend on generous support from the global Missio network, their spirit of self-reliance shines through.

3. WHERE AND HOW YOUR DONATIONS WERE SPENT

3.1 Where donations were spent in 2024



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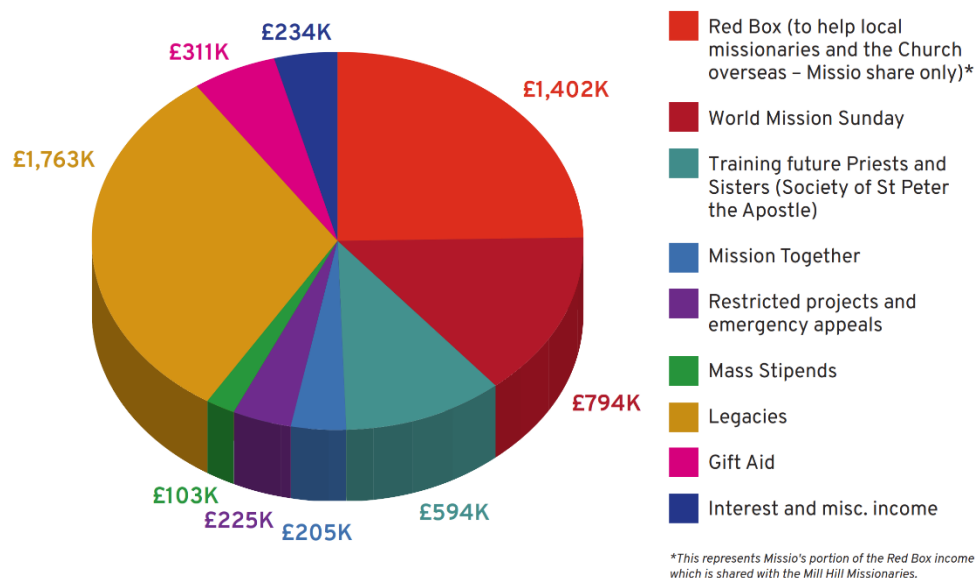
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|---------------|---------------------|-----------------|
| 1. Bangladesh | 7. Malawi | 13. South Sudan |
| 2. Cambodia | 8. Myanmar | 14. Tanzania |
| 3. Cameroon | 9. Papua New Guinea | 15. Timor-Leste |
| 4. Haiti | 10. Peru | 16. Uganda |
| 5. India | 11. Philippines | |
| 6. Kazakhstan | 12. South Africa | |

3.2 Restricted funds

Restricted funding of £157K was sent to support mission projects (in addition to emergency funding) in DRC, Cameroon, India, Kenya, Lebanon, Malawi, Mongolia, Nigeria, Pakistan, Palestine, Peru, Sri Lanka and Uganda for the construction and repair of churches, seminaries and multi-purpose halls and the education of children.

4. FINANCIAL REPORT FOR 2024

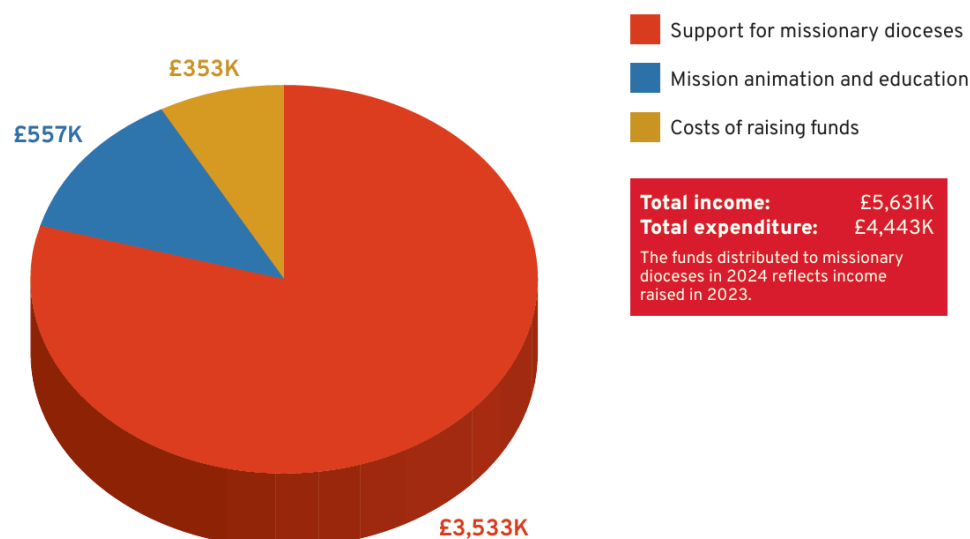
4.1 Missio income in 2024



Total income amounted to £5,631k compared to £4,055k in 2023. Donations, stipends and collections increased from £3,038k in 2023 to £3,635K in 2024. There was an increase in the Mission Sunday collection from £596k in 2023 to £794k in 2024. Legacies are unpredictable and showed a significant increase from £829k in 2023 to £1,763k in 2024. Interest received on the charity's cash deposits increased from £106k to £122k, a reflection of the higher prevailing interest rates.

These results are particularly encouraging given that Missio continues to face a challenging fundraising environment with the legacy of COVID-19 and falling Mass attendances. Hostilities in Ukraine and Gaza have not concluded and global unrest together with economic uncertainties continue. Whilst rates of inflation fell towards the end of 2023, prices and price increases have remained at relatively high levels over the last 12 months and inflation worries have not abated. This inevitably has an ongoing impact on Missio's supporters, and we are grateful for the continued generosity of all Missio donors.

4.2 Missio expenditure in 2024



Expenditure totalled £4,443k in the year compared to £4,915k in 2023. As usual, the bulk of the charity's expenditure represented distributions to missionary dioceses. The funds distributed to missionary dioceses in 2024 reflects income raised in 2023. These came to £3,533k in the year, compared with £4,056k in 2023. Expenditure on mission animation and education in England and Wales totalled £557k in the year, compared with £506k in 2023.

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. Missio's reserves policy was reviewed and amended by Trustees in 2024. Trustees are of the view that funds designated for building maintenance (£200k) and strategic development (£150k) are no longer required as any planned expenditure would be included in the budget. These balances have been transferred to the general reserve which now stands at £600K representing approximately 5 months of operating expenses. Should disaster strike, this would be the likely time period required for any corrective or emergency action. The maintenance of a fixed asset fund recognises that the general or free reserves should not include funds invested in long term tangible or intangible fixed assets. The reserves policy is reviewed on an annual basis.

4.4 Financial position

The balance sheet shows total funds of £6,209k (2023 – £5,021k). The funds that remain in the balance sheet represent the income that has been received in 2024 and are available for distribution in 2025. 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 £4,263k (2023 – £3,104k) have been designated, or set aside, by the Board for specific purposes. In 2024, all designated funds are for distribution to missions. An analysis of the movements on the funds is set out in note 17 to the accounts.

Funds totalling £464k (2023 – £521k) 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 £882k (2023 – £1,146k). 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 £600k (2023 – £250k). The purpose for the general funds is detailed in Missio's reserves policy on page 18.

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 A&O Shearman and is based in London. He 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. Having served as Trustee for 2 terms of 5 years, Eamonn stepped down on 25 April 2024.

Mr Daniel Dunning-Cole (appointed 25.4.24) – Daniel is the Chairman of the accountancy and financial services firm Charterhouse Group Ltd, having served as their CEO until 2020. He advises a number of charities on financial and governance issues acting on a pro bono basis. He has volunteered as a fundraiser for the Round Table charity for over twenty years and served as its local Chairman for ten years. He is a director of Nantwich Town Football Club CIC, a not-for-profit community football club which fields over 75 teams. He is a magistrate in the Family Court in Liverpool.

Father Greg Price – is the Diocesan Director of Missio for the diocese of Hexham and Newcastle where he also serves as assistant priest at Our Lady & St Thomas's Parish, and St John Boste Parish in West Durham.

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 the Pontifical Mission Societies based in Rome. These assessments and subsequent recommendations are scrutinised by the National Directors of Missio/PMS 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 2024.

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. 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 2024 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 approved by the Trustee Board. The total remuneration of key management personnel is provided in note 8 to the accounts on page 41.

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 2024, 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. Trustees and team members take part in regular safeguarding training and guidance is provided to all our volunteers in accordance with their role and responsibilities.

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 is and will continue to be made to minimise the risk for Missio by reviewing and renewing processes and IT systems and by 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:



Trustee

Approved on: 10 April 2025

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

Trustees	Rt Rev Paul Swarbrick (Bishop Trustee) (Chair) Mr Robert Binyon Rev Gary Brassington Mr Andrew Clark Mr Eamonn Doran (stepped down April 25, 2024) Mr Daniel Dunning-Cole (appointed April 25, 2024) Rev Greg Price Ms Mary Reynolds (Vice Chair) Mr Neil Twist
Director	The Trustees are incorporated under the Charities Act 2011. Father Anthony Chantry
Principal office	23 Eccleston Square London SW1V 1NU
Telephone	020 7821 9755
Facsimile	020 7630 8466
Website	www.missio.org.uk
E-mail	director@missio.org.uk
Charity registration number	1056651
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Royal Bank of Scotland plc 24 Grosvenor Place London SW1X 7HP
Solicitors	Pothecary 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 2024 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 2024 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 other information comprises the information included in the annual report, including the trustees' report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the accounts themselves. 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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 2024

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

14 April 2025

Buzzacott Audit 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 2024

8. ACCOUNTS

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
Income							
Donations, stipends and collections	1	2,590,537	1,044,211	3,634,748	2,340,968	697,506	3,038,474
Overseas Clergy Course		—	45,672	45,672	—	30,800	30,800
Legacies		1,578,135	184,371	1,762,506	504,873	324,240	829,113
Bank interest receivable		121,840	—	121,840	105,853	—	105,853
Other income:							
. Miscellaneous income	2	65,983	—	65,983	51,057	—	51,057
Total income		4,356,495	1,274,254	5,630,749	3,002,751	1,052,546	4,055,297
Expenditure							
Costs of raising funds	3	272,190	81,303	353,493	246,682	106,771	353,453
Charitable activities	4						
. Support for missionary dioceses		2,110,127	1,422,864	3,532,991	2,752,399	1,303,166	4,055,565
. Mission animation and education		385,824	170,748	556,572	374,774	131,678	506,452
Total expenditure		2,768,141	1,674,915	4,443,056	3,373,855	1,541,615	4,915,470
Net (expenditure) income before transfers		1,588,354	(400,661)	1,187,693	(371,104)	(489,069)	(860,173)
Transfers between funds	15, 17	(136,552)	136,552	—	—	—	—
Net (expenditure) income and net movement in funds for the year	7	1,451,802	(264,109)	1,187,693	(371,104)	(489,069)	(860,173)
Reconciliation of funds:							
Total funds brought forward at 1 January 2024		3,874,483	1,146,467	5,020,950	4,245,587	1,635,536	5,881,123
Total funds carried forward at 31 December 2024		5,326,285	882,358	6,208,643	3,874,483	1,146,467	5,020,950

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 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Intangible assets	11		—		—
Tangible assets	12		463,599		520,512
			463,599		520,512
Current assets					
Debtors	13	1,875,920		1,150,836	
Short term deposits		2,766,000		1,868,600	
Cash at bank and in hand		1,519,295		1,929,601	
		6,161,215		4,949,037	
Liabilities					
Creditors: amounts falling due within one year	14	(416,171)		(448,599)	
Net current assets			5,745,044		4,500,438
Total net assets			6,208,643		5,020,950
Represented by:					
Funds and reserves					
Income funds:					
Restricted funds	15		882,358		1,146,467
Unrestricted funds					
. General funds			600,000		250,000
. Fixed assets fund	16		463,599		520,512
. Designated funds	17		4,262,686		3,103,971
			6,208,643		5,020,950

Approved by the Trustees
and signed on their behalf by:



Trustee

Approved on: 10 April 2025

Statement of cash flows Year to 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used in) operating activities	A	365,254	(545,746)
Cash flows from investing activities:			
Interest received		121,840	105,853
Purchase of tangible fixed assets		—	(3,554)
Disposal (purchase) of short-term deposits		(897,400)	1,631,908
Net cash provided by (used in) investing activities		(775,560)	1,734,207
Change in cash and cash equivalents in the year		(410,306)	1,188,461
Cash and cash equivalents at 1 January 2024	B	1,929,601	741,140
Cash and cash equivalents at 31 December 2024	B	1,519,295	1,929,601

Notes to the statement of cash flows for the year to 31 December 2024

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

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	1,187,693	(860,173)
Adjustments for:		
Amortisation	—	—
Depreciation charge	56,913	58,137
Interest receivable	(121,840)	(105,853)
Decrease (increase) in debtors	(725,085)	350,871
Increase (decrease) in creditors	(32,427)	11,272
Net cash (used in) operating activities	365,254	(545,746)

B Analysis of cash and cash equivalents

	2024 £	2023 £
Total cash and cash equivalents: Cash at bank and in hand	1,519,295	1,929,601

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 2024

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 2024 with comparative information provided in respect to the year to 31 December 2023.

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)

Missio continues to face a challenging fundraising environment with the legacy of covid and falling mass attendances. Hostilities in Ukraine and Gaza have not concluded and global unrest together with economic uncertainties continue. Whilst rates of inflation fell towards the end of 2023, prices and price increases remained at relatively high levels over the last 12 months and inflation worries have not abated. This inevitably has an ongoing impact on Missio's supporters and we are grateful for the continued generosity of all Missio donors.

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.

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.

Income recognition (continued)

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.

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.

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.

Principal accounting policies 31 December 2024

Tangible fixed assets (continued)

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.

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.

Principal accounting policies 31 December 2024

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 £	2024 Total funds £
Donations and subscriptions	1,550,625	876,007	2,426,632
Mass stipends	—	103,264	103,264
Gift Aid receivable	246,076	64,940	311,016
Mission Sunday collections	793,836	—	793,836
2024 Total funds	2,590,537	1,044,211	3,634,748
	Unrestricted funds £	Restricted funds £	2023 Total funds £
Donations and subscriptions	1,500,495	570,333	2,070,828
Mass stipends	—	60,149	60,149
Gift Aid receivable	244,824	67,024	311,848
Mission Sunday collections	595,649	—	595,649
2023 Total funds	2,340,968	697,506	3,038,474

2 Miscellaneous income

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Administration charges	—	—	—
Recharge of staff costs	65,983	—	65,983
2024 Total funds	65,983	—	65,983
	Unrestricted funds £	Restricted funds £	2023 Total funds £
Administration charges	1,881	—	1,881
Recharge of staff costs	49,176	—	49,176
2023 Total funds	51,057	—	51,057

3 Costs of raising funds

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Collection costs, advertising and other fundraising costs	146,274	43,692	189,966
Staff costs	125,916	37,611	163,527
2024 Total funds	272,190	81,303	353,493

3 Costs of raising funds (continued)

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Collection costs, advertising and other fundraising costs	130,920	66,098	197,018
Staff costs	115,762	40,673	156,435
2023 Total funds	246,682	106,771	353,453

4 Charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Support for missionary dioceses			
. Allocations to Missions	1,704,704	1,241,704	2,946,408
. Foreign exchange differences on amounts distributed to Missions	(2,016)	(602)	(2,618)
. Mass stipends distributed	—	60,060	60,060
. Allocated support costs (note 5)	407,439	121,702	529,141
	2,110,127	1,422,864	3,532,991
Mission animation and education			
. Direct costs	328,039	153,487	481,526
. Allocated support costs (note 5)	57,785	17,261	75,046
	385,824	170,748	556,572
2024 Total funds	2,495,951	1,593,612	4,089,563

	Unrestricted funds £	Restricted funds £	2023 Total funds £
<i>Support for missionary dioceses</i>			
. Allocations to Missions	2,153,819	1,006,886	3,160,705
. Foreign exchange differences on amounts distributed to Missions	244,684	85,970	330,654
. Mass stipends distributed	—	85,968	85,968
. Allocated support costs (note 5)	353,896	124,342	478,238
	2,752,399	1,303,166	4,055,565
<i>Mission animation and education</i>			
. Direct costs	330,580	116,150	446,730
. Allocated support costs (note 5)	44,194	15,528	59,722
	374,774	131,678	506,452
2023 Total funds	3,127,173	1,434,844	4,562,017

5 Support costs

	Support for missionary dioceses £	Mission animation and education £	2024 Total funds £
Staff costs	325,489	46,163	371,652
Depreciation	49,844	7,069	56,913
Administration	133,471	18,930	152,401
Governance (note 6)	20,337	2,884	23,221
	529,141	75,046	604,187

	Support for missionary dioceses £	Mission animation and education £	2023 Total funds £
Staff costs	290,778	36,312	327,090
Depreciation	23,774	2,969	26,743
Administration	137,921	17,223	155,144
Governance (note 6)	25,765	3,218	28,983
	478,238	59,722	537,960

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 £	2024 Total funds £
Auditor's remuneration	15,885	4,745	20,630
AGM costs	1,995	597	2,592
	17,880	5,342	23,222

	Unrestricted funds £	Restricted funds £	2023 Total funds £
Auditor's remuneration	13,764	4,836	18,600
AGM costs	7,683	2,700	10,383
	21,447	7,536	28,983

7 Net income and net movement in funds for the year

This is stated after charging:

	2024 Total funds £	2023 Total funds £
Staff costs (note 8)	743,303	711,066
Auditor's remuneration (inc VAT)		
. Statutory audit services – current year	20,630	18,600
Amortisation of intangible fixed assets	—	—
Depreciation of tangible fixed assets	56,913	58,137
Operating lease rentals	8,690	8,690

8 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	633,970	613,737
Social security costs	65,688	58,199
Other pension costs	43,645	39,130
	743,303	711,066

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

	2024 FTE	2023 FTE	2024 Average number	2023 Average number
Generating funds	4	4	4	3
Charitable activities				
. Support for missionary dioceses	9	9	9	10
. Mission animation and education	5	5	5	5
	18	18	18	18

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 (2023 – two) and £9,056 (2023 – £8,304) 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 £190,179 (2023 – £220,247).

9 Trustees' remuneration

No Trustees received any remuneration in respect of their services during the year (2023 – £nil). £3,117 travelling expenses were paid to two Trustees (2023 – £367 to one Trustee). During the year, the total amount donated by the Trustees to the charity was £41,367 (2023 – £36,495).

Trustees' indemnity insurance was taken out during 2024 at a cost of £2,673 (2023 – £2,679). The total amount of cover provided by such insurance is £2 million (2023 – £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 2024 and at 31 December 2024	113,445
Amortisation	
At 1 January 2024	113,445
Charge for year	—
At 31 December 2024	113,445
Net book values	
At 31 December 2024	—
At 31 December 2023	—

12 Tangible fixed assets

	Freehold property and improvements £	Fixtures and fittings £	Office and computer equipment £	Total £
Cost				
At 1 January 2024	1,132,760	73,135	65,021	1,270,916
Additions	—	—	—	—
Disposals	—	—	—	—
At 31 December 2024	1,132,760	73,135	65,021	1,270,916
Depreciation				
At 1 January 2024	624,933	73,135	52,336	750,404
Charge for the year	48,915	—	7,998	56,913
Disposals	—	—	—	—
At 31 December 2024	673,848	73,135	60,334	807,317
Net book values				
At 31 December 2024	458,912	—	4,687	463,599
At 31 December 2023	507,827	—	12,685	520,512

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

	2024 £	2023 £
Other debtors	—	22,550
Donations receivable	159,389	149,198
Legacies receivable	1,450,116	823,042
Gift Aid receivable	133,586	121,364
Prepayments and accrued income	132,829	34,682
	1,875,920	1,150,836

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	12,840	12,900
Accruals and deferred income	33,652	55,308
Interest free loans	28,501	28,501
Mill Hill Missionaries	318,833	325,458
Other taxation and social security costs	17,241	17,713
Other creditors	5,104	8,719
	416,171	448,599

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 2024 £	Income £	Expenditure and transfers £	At 31 December 2024 £
Society of St Peter the Apostle funds	795,255	756,078	(960,443)	590,890
Mission Together funds	182,380	123,480	(305,860)	—
Mass Stipends	94,054	103,264	(60,060)	137,258
Overseas Clergy Course	22,710	45,672	(55,502)	12,880
Other restricted project funds	52,068	245,760	(156,498)	141,330
	1,146,467	1,274,254	(1,538,363)	882,358

	At 1 January 2023 £	Income £	Expenditure and transfers £	At 31 December 2023 £
<i>Society of St Peter the Apostle funds</i>	765,382	737,072	(707,199)	795,255
<i>Mission Together funds</i>	669,590	53,738	(540,948)	182,380
<i>Mass Stipends</i>	119,873	60,149	(85,968)	94,054
<i>Overseas Clergy Course</i>	12,009	30,800	(20,099)	22,710
<i>Emergency COVID - 19 appeal</i>	9,995	—	(9,995)	—
<i>Other restricted project funds</i>	58,687	170,789	(177,406)	52,068
	1,635,536	1,052,547	(1,541,615)	1,146,467

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 2024 £
At 1 January 2024	—	520,512	520,512
Net movement in year	—	(56,913)	(56,913)
At 31 December 2024	—	463,599	463,599
	<i>Intangible Assets £</i>	<i>Tangible Assets £</i>	<i>Total 2023 £</i>
At 1 January 2023	—	575,095	575,095
Net movement in year	—	(54,583)	(54,583)
At 31 December 2023	—	520,512	520,512

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 2024 £	New designations £	Transfers and utilised/ released £	At 31 December 2024 £
Distribution to missions	2,753,971	4,356,495	(2,847,780)	4,262,686
Building maintenance fund	200,000	—	(200,000)	—
Strategic development fund	150,000	—	(150,000)	—
	3,103,971	4,356,495	(3,197,780)	4,262,686
	<i>At 1 January 2023 £</i>	<i>New designations £</i>	<i>Transfers and utilised/ released £</i>	<i>At 31 December 2023 £</i>
Distribution to missions	3,070,492	3,002,751	(3,319,272)	2,753,971
Building maintenance fund	200,000	—	—	200,000
Strategic development fund	150,000	—	—	150,000
	3,420,492	3,002,751	(3,319,272)	3,103,971

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.

17 Designated funds (continued)

- ♦ The building maintenance fund – this fund is set aside for the future maintenance of the charity’s freehold property. In 2024 the balance on this fund was transferred to the general reserve.
- ♦ Strategic development fund – this fund was set aside for initiatives that had been identified by Trustees for the future development of Missio. In the past, 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. In 2024 the balance on this fund was transferred to the general reserve as any development costs are included in budget.

18 Analysis of net assets between funds

	General funds £	Fixed assets fund £	Designated funds £	Restricted funds £	Total 2024 £
Fund balances at 31 December 2024					
are represented by:					
Fixed assets	—	463,599	—	—	463,599
Current assets	1,016,171	—	4,262,686	882,358	6,161,215
Creditors: amounts falling due within one year	(416,171)	—	—	—	(416,171)
Total net assets	600,000	463,599	4,262,686	882,358	6,208,643
	General funds £	Fixed assets fund £	Designated funds £	Restricted funds £	Total 2023 £
Fund balances at 31 December 2023					
are represented by:					
Fixed assets	—	520,512	—	—	520,512
Current assets	698,599	—	3,103,971	1,146,467	4,949,037
Creditors: amounts falling due within one year	(448,599)	—	—	—	(448,599)
Total net assets	250,000	520,512	3,103,971	1,146,467	5,020,950

19 Leasing commitments

Operating leases – equipment

At 31 December 2024, the charity had the following future minimum commitments in respect to non-cancellable operating leases:

	2024 £	2023 £
Payments which fall due:		
Within one year	8,690	8,690
Within two to five years	10,863	19,553
	19,553	28,243

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 £43,644 (2023 – £39,130). There were £nil contributions outstanding at the year-end (2023 – £nil).

21 Related party transactions

Other than the transactions in note 9, there were no related party transactions during the year which require disclosure (2023 – none).