



Missio

Annual Report and Accounts

31 December 2025

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 2025.

These accounts have been prepared in accordance with the accounting policies set out on pages 344 to 388 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 share the Gospel message of God's infinite love throughout the world. We are the primary conduit for the spiritual and financial support of 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 and territories 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 strive to make God's love known throughout the world

Missio is at the heart of the Church's sense of being a family – all members in solidarity with each other. Our mission is twofold: enabling all Catholics to live out their call to mission received at baptism through their prayers and actions; and enabling the spread of the Gospel throughout the world by supporting missionaries and new and growing faith communities. Missio's activities in England and Wales focus on raising awareness, encouraging prayers (animation/education) and raising funds for the support of missionary dioceses overseas. 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

2025 saw the election of Pope Leo XIV who is, above all, a missionary. Like his predecessor Pope Francis, he has placed the call to communion and universality in mission at the centre of his vision for the future of the Church.

Missio's role is to help the Catholic community in England and Wales recognise and embrace the importance of mission, particularly the mission *ad gentes*: the call to share the Gospel of Jesus Christ beyond our own cultural and national boundaries. Mission requires perseverance, respect for others, especially those of different cultures, as well as patience, humility and joy.

The Church exists to serve this mission, which ultimately belongs to God. We are instruments through which God's love is made visible through both spiritual and practical support. As Popes Benedict XVI, Francis and now Leo XIV have each emphasised, the Kingdom of God grows not through persuasion or coercion, but by attraction to the witness given by those transformed by Christ.

Through Missio, the prayers and generosity of Catholics in England and Wales continue to make a significant impact within the global Church, particularly in communities experiencing conflict, persecution, oppression, and poverty.

This support enables missionaries and local faith communities in poorer and often remote areas to witness to the Gospel and serve their neighbours in practical ways. Missio helps the local Church to establish and sustain essential community infrastructure including churches, convents, schools, children's homes, clinics, and dispensaries. It helps build up families where Christ's love is known and felt, often in the most challenging circumstances.

Missio also supports the formation of future priests and religious sisters in young and growing Churches. These men and women will lead their communities, proclaim the Gospel, and celebrate the sacraments in places where the Church continues to take root and develop.

In addition, Missio helps reach some of the world's poorest children with practical and spiritual support, while encouraging children everywhere to pray for one another and recognise that they belong to the one global family of God.

Every prayer offered and every contribution made by our supporters plays a part in building a more just and peaceful world through the ministry of the Universal Church.

To ensure fairness in distribution of funds and coordination between the Pontifical Mission Societies worldwide, most income received in a given year is distributed during the following year, although emergency funding is provided as quickly as possible when urgent needs arise.

As we look ahead, we are encouraged by Pope Leo XIV's call to live ever more fully as one family of God, united in mission to reveal Jesus Christ, whose love has the power to heal and transform our world.

+Paul Swarbrick
Bishop of Lancaster

Father Anthony Chantry
Missio National Director, England and Wales

1. ACTIVITIES IN ENGLAND AND WALES IN 2025

1.1 The death of Pope Francis and the election of Pope Leo XIV and the Catholic community in England and Wales

As the Pope's charity for world mission, the death of Pope Francis and the election of Pope Leo XIV were significant moments in Missio's year. Pope Francis made mission a key priority for his Papacy, and the election of the first 'missionary' Pope, in Cardinal Robert Prevost, has continued this emphasis within the Church. However, our mission is God's mission, and as such we continue the work entrusted to us.

With Pope Leo having served as a missionary in Peru for many years, he has a lived understanding of mission and the work of Missio. His election has provided us with an even greater opportunity to explain to the Church in England and Wales the importance of mission, and the benefit of the presence of a compassionate and caring Catholic community for wider society.

The majority of Missio's supporters are Mass-going Catholics and we have been aware for some time that for many individuals and families, Mass attendance is increasingly irregular. Since 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, we have been making the following adjustments to our activities and priorities:

- Encouraging supporters to subscribe to our e-newsletters so that they can receive more regular updates on the impact of their support;
- Engaging with current and new supporters through our Social Media platforms and making greater use of video content;
- Prioritising the training and support of our volunteers through in-person meetings and by increasing the availability of online meetings and training.

We review and adapt our fundraising communications on an on-going basis to take into account the changing circumstances experienced by many of our supporters and the effect of world events.

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 13.

1.3 The Missio and Mill Hill partnership in 2025

Through the Red Box partnership, Missio works with the Mill Hill Missionaries, Britain's own missionary society. 2026 marks 90 years of this unique partnership. 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 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. For the last two years we have been piloting contactless giving with some parish volunteers. We have provided them with contactless devices to use alongside collecting donations from their parish's Red Boxes, and additional support and training. As expected, it works better in some parishes than others.

We hope to build on the learnings and expand the pilot to other church communities in 2026, including the ability to use mobile phones to take contactless donations, and make use of the new online donation system due in 2026 which will enable parish communities to host their own online donation page (similar to JustGiving). We will also develop further ways for people to continue their relationship with the 'Red Box' whilst giving by other means 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 2,133 volunteers coordinating the Red Box scheme in parishes, with just under half recruited in the last 5 years, including 220 new recruits in 2025.

Parish volunteers are coordinated and supported by two 'Regional Community Fundraisers'. These roles have been in post for five years, and during the year we have taken the time to review the role, seeking feedback from volunteers and collaborators. Overwhelmingly, people have positively affirmed the value of the role and the support it brings others in carrying out their mission, along with some concrete areas for increasing support for supporting volunteers around the five-yearly Appeals which take place in their parishes, which we seek to implement in 2026.

Throughout the year, volunteers – 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 2025, 30 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.

Helen, a new volunteer in the diocese of Plymouth, said:

'I thoroughly enjoyed and benefited from the Local Secretary training, World Mission Sunday training and end of year training. They gave me confidence to tackle the role and I know I can ask any questions that might arise. Having the support is crucial for me.'

Our team of 25 Diocesan Directors are appointed by their local bishop, and usually members of the clergy. They play a vital role in the coordination and support of volunteers and educational and animation activities in each diocese. We are very grateful for all that they do on a voluntary basis.

1.5 World Mission Sunday



In 2025 the theme chosen by the Holy Father for the global celebration of World Mission Sunday (WMS) was: ***Missionaries of hope among all peoples***, reflecting the Jubilee Year of Hope. Missio offices throughout the world have received a Papal mandate to coordinate the celebration of this special day on the penultimate Sunday of 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 2025 our focus was on the Church's mission in Myanmar, which is offering shelter, consolation and hope to people who have lost homes, livelihoods and family members to the terrible conflict that has been besieging the country.

In the jubilee year of hope we also focused on 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.

Whilst collection income in 2025 was down by £80k, to £714k, the funds raised were still substantially higher than pre-2024 levels. 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 Mission 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 communicate 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 other words, their call to be missionaries.

In 2025 we continued to create school resources to support the implementation of the Catholic Education Service's *Religious Education Directory* and *Prayer and Liturgy Directory*. In response to a renewed focus on Catholic Social Teaching (CST) within

the latest Catholic Schools Inspection Framework, we also continue to create materials which reinforce learning around CST. All of our materials for schools are underpinned by the call we all share to be missionary disciples, to act in solidarity with our global Church family, and to encourage pupils to support the work of Mission Together through sharing and prayer.

Over the last couple of years our emphasis on mission and prayer has been underscored through the introduction of diocesan Mission Together Masses. In 2025 these Masses took place — with the help of Missio's Diocesan Directors — in Lancaster and Westminster dioceses. Our Mission Together Masses bring together pupils and students from neighbouring Catholic schools to raise awareness of mission and the work of Mission Together.

Aware that some Catholic Primary School Teachers in England and Wales lack confidence around delivery of Prayer and Liturgy, Mission Together also produces 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's 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 **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 32 participants.
- 1.7.2 **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. Fifteen Masses were held across England and Wales in 2025, which were followed with time together to learn more about mission and to encourage one another in the important voluntary work people do.
- 1.7.3 **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 2025, we increased our digital audience and created new digital campaigns to complement our printed communications to gain a wider reach and engagement with supporters.

1.8 Plans for future periods

Missio's purpose is to enable the proclamation of the Gospel of Jesus Christ throughout the world by:

- Sustaining faith communities in the poorest and most troubled parts of our world
- Supporting missionaries and missionary dioceses financially and spiritually
- Building sustainable infrastructure which benefits the wider community
- 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

Relationship building will be a key focus of 2026, this will mean prioritising the recruitment, training and engagement of volunteers in parishes and schools as well as encouraging our volunteers to greater engagement with their parish communities. We will review our training and processes to ensure that new and established volunteers feel valued and supported.

1.8.2 Brand awareness and identity

Our new print and digital palette, icons and key messages which resulted from our Red Box research will enable us to build greater awareness of our work and mission to share God's love with all people. We will seek and implement new ways to help people see that Mission Together is part of Missio through a closer brand alignment.

We will use the celebration of two anniversaries in 2026 – 90 years of the partnership between Missio and the Mill Hill Missionaries through the Red Box, and the 100th anniversary of World Mission Sunday – to increase recognition of Missio and understanding of our role within the Catholic Community in England and Wales.

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.

- Increasing our digital reach and audience engagement.
- Offering alternative ways for people to support the work of the Red Box.
- Increasing our video content to both engage new audiences and to demonstrate the impact our supporters' help has overseas.

1.8.4 Legacies

We will implement the recommendations resulting from the review of our legacy strategy and develop 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 the review of all of our GDPR processes and procedures and ensure we are fully compliant with the latest requirements. We will implement new software to increase the security of our IT systems and the protection of data. With growing use of AI throughout the charity sector, we will develop an AI policy that reflects our values and ensures the protection of data.

1.8.7 Leadership and personnel succession planning

Three of our Trustees come to the end of their second term of office in November 2026. Recruitment for their successors has already begun, with a 'Trustee Recruitment Committee' actively seeking applicants and ensuring a smooth transition in the course of the year.

With Missio's small paid staff, any changes in personnel can have a significant impact. In 2026, one member of the outreach team will retire, and ensuring we have a robust recruitment process is important. At the same time, we aim to fill the second education role which has remained vacant since the previous member of the team moved to another mission-based organisation.

2. SUPPORTING THE CHURCH'S MISSION OVERSEAS

2.1 Response to emergencies

In 2025 we provided some small emergency grants to the Church in Sri Lanka, India and Pakistan 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 Bethlehem, Gaza and Myanmar.

2.2 Our core work in 2025

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 be self-sustaining. **In 2025, 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 and 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 2025, Missio made funding available in grants for **16 building projects in 10 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 2025, funding was allocated to support the physical and spiritual care of **over 40,000 children, through 143 church-run projects** primarily focused on education, healthcare, nutrition and the spiritual formation of children in 50 missionary dioceses.



In this Report, we particularly highlight missionaries in **Cambodia** walking alongside local communities to rebuild hope in a country which is still recovering from a brutal regime, and where poverty and hardship remain a daily reality. In many poor areas, families have been unable to prioritise education. Through the Church's commitment, children are being given safe places to learn, grow and thrive.

In one community, Choum opens her kindergarten at 6:30am to support parents who leave early for factory work. Without affordable childcare, many young children would otherwise have to stay alone at home. At Sacred Heart Kindergarten, 40 pupils, including children with Down syndrome and severe autism, are welcomed with love and respect. With the support of parish volunteers, Choum ensures every child receives patient care and full inclusion.

Education at the kindergarten nurtures the whole child. Alongside numeracy and the complex Khmer alphabet, pupils learn traditional dance, social skills, physical exercise and even simple meditation. Choum's dedication is rooted in her own experience of poverty. Raised in a family of eight children, she often went hungry, sustained at times by the kindness of the local Church, which later supported her education.

Although teaching pays far less than factory work, Choum chose the classroom. 'If I don't go, who is going to go?' she asked herself. Five years ago, the kindergarten began with just ten children. It now serves 40 children coming from four villages. More significantly, attitudes toward education have changed. Increasing numbers of children are progressing to high school and achieving strong results.

The Bishop of Phnom Penh has recognised the vital role Catholic kindergarten teachers play in shaping brighter futures, affirming the impact of their commitment.

For Choum, teaching is a mission, not simply a job. Despite long hours and modest pay, she finds joy in helping each child reach their potential by reflecting God's love for all his children.

Through Missio, supporters help teachers like Choum continue providing quality, inclusive education that transforms lives and communities in Cambodia and beyond.

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 2025, Missio funding supported the training of **1,917 seminarians** across 12 countries in Africa, Asia and Papua New Guinea.



This year we are pleased to include an extract from the report from Fr Daniel, the Rector of St Peter's Major Seminary in Zomba, Malawi:

Our Seminary is an inter-diocesan and national theological seminary offering a five-year formation programme. Founded by the Catholic Bishops of Malawi, it opened in January 1977. In two years' time, we will celebrate its Golden Jubilee.

The year 2025 has been very challenging. It was a general election year (Malawians went to the polls on 16 September 2025), and the political climate became tense. Issues of mismanagement and corruption led to further devaluation of the local currency. As a result, the cost of goods on the market almost tripled, making sustainability increasingly difficult. The prices of basic commodities remain unpredictable, bringing uncertainty and making proper planning a serious challenge.

We also received poor rains during the last growing season, causing significant food shortages. This has affected not only the seminary but also the families of our seminarians and formators.

Despite these difficulties, there were moments of great joy. In May, we witnessed the diaconate ordination of 27 seminarians – the highest number ever ordained at once in our seminary. In the same year, 24 deacons were ordained to the priesthood.

We opened the 2025/2026 Academic Year with a total of 125 seminarians. Among them are 15 young men from the Order of Capuchins and two from the Missionaries of Mary Immaculate. The formation team consists of 10 resident priest-teachers and formators, supported by 22 staff members.

We foresee that 2026 will be even more demanding, as the continued devaluation of the currency is being felt more sharply. The cost of goods continues to rise. Yet, in the midst of this difficult economic situation, we rejoice in the steady growth of vocations.

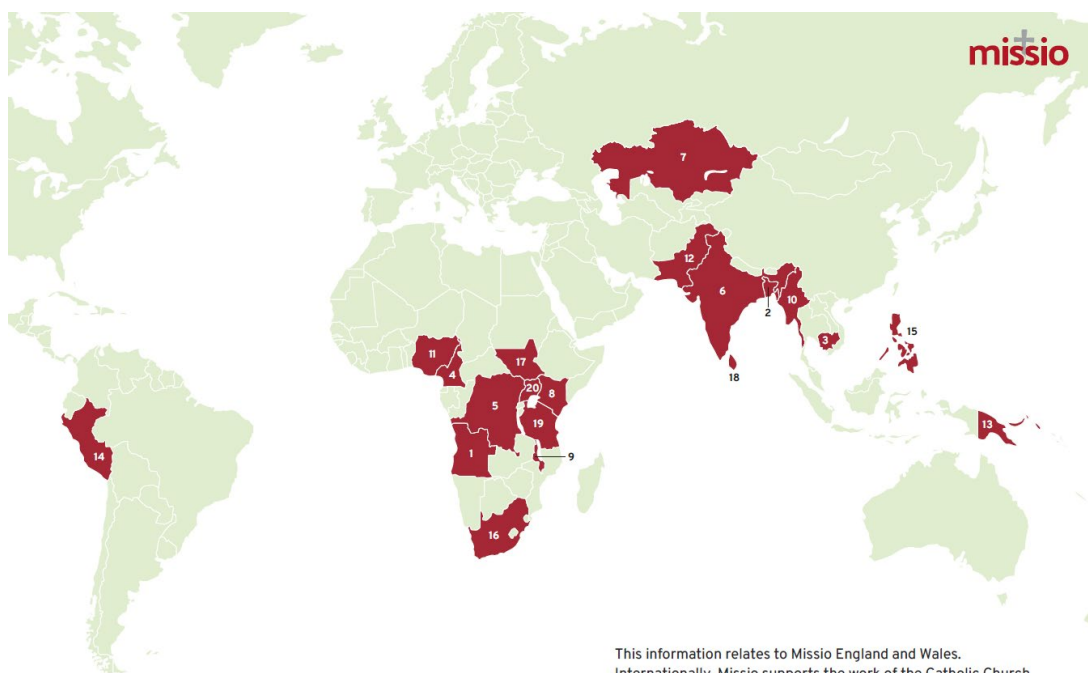
The overall objective of the seminary is to provide thorough human, spiritual, intellectual and pastoral formation, preparing seminarians to become zealous pastors in the service of Christ and his Church.

Seminarians also engage in practical work within the community: pig rearing, fish farming, poultry keeping and vegetable growing, which encourages self-reliance and appreciation of manual labour. Through such work, they contribute to the well-being of their home and to their own formation.

We are so very grateful for the support of the Missio network. Without your support it would be almost impossible for us to train our future priests. Thank you.

3. WHERE AND HOW YOUR DONATIONS WERE SPENT

3.1 Where donations were spent in 2025



To

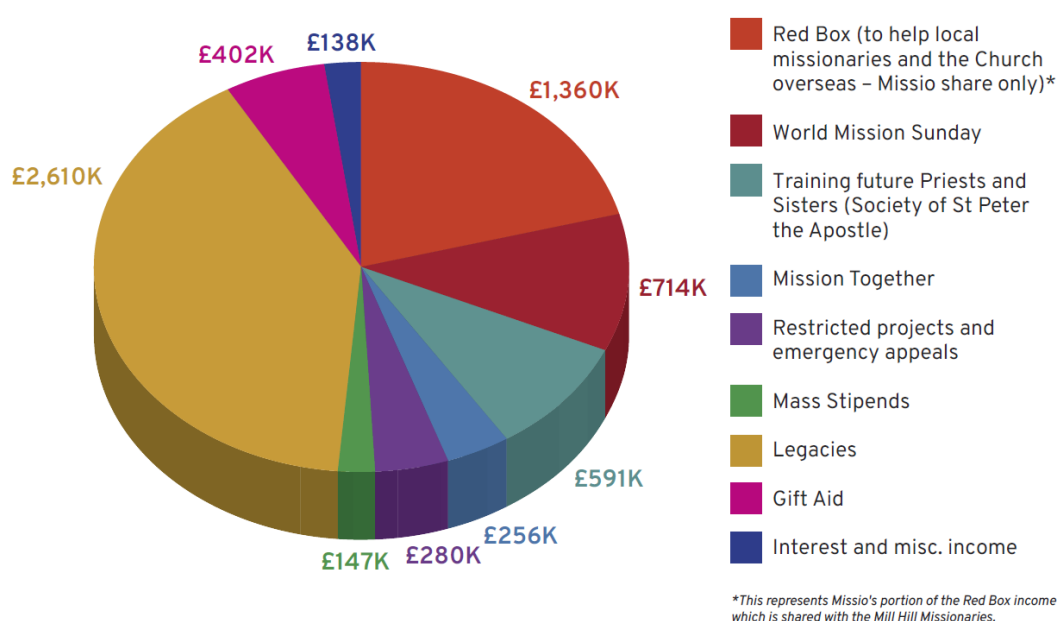
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|---------------------------------|----------------------|------------------|
| 1. Angola | 7. Kazakhstan | 14. Peru |
| 2. Bangladesh | 8. Kenya | 15. Philippines |
| 3. Cambodia | 9. Malawi | 16. South Africa |
| 4. Cameroon | 10. Myanmar | 17. South Sudan |
| 5. Democratic Republic of Congo | 11. Nigeria | 18. Sri Lanka |
| 6. India | 12. Pakistan | 19. Tanzania |
| | 13. Papua New Guinea | 20. Uganda |

3.2 Restricted funds

Restricted funding of £232k was sent to support mission projects (in addition to emergency funding) in DRC, Cambodia, Cameroon, India, Kenya, Malaysia, Mongolia, Myanmar, Pakistan, Holy Land, Philippines and Sri Lanka for the construction and repair of churches, seminaries and multi-purpose halls and the education of children.

4. FINANCIAL REPORT FOR 2025

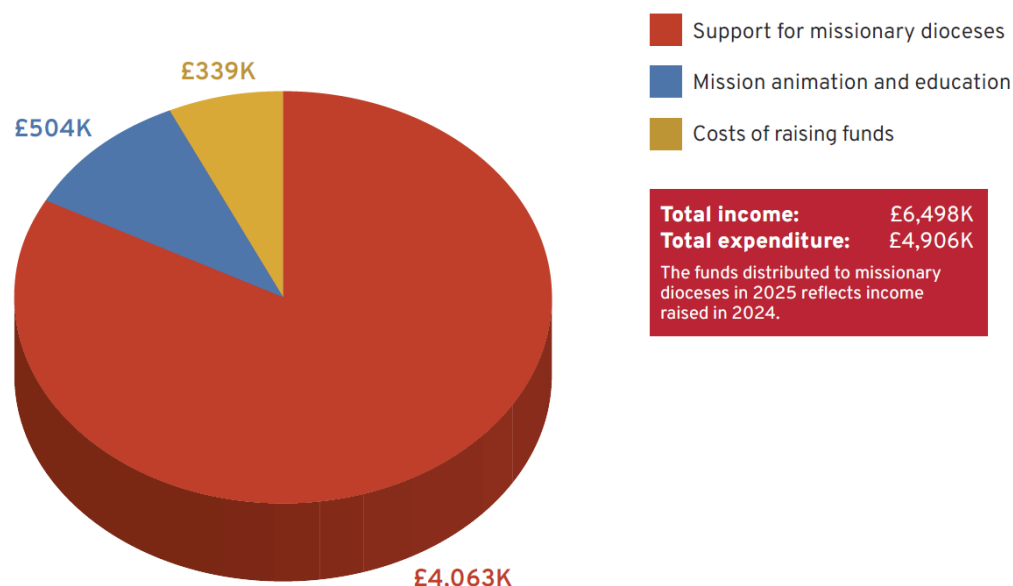
4.1 Missio income in 2025



Total income amounted to £6,498k compared to £5,631k in 2024. Donations, stipends and collections increased from £3,635k in 2024 to £3,721k in 2025. There was an £80k fall in funds raised from the World Mission Sunday collection but this still brought in £714k in 2025. Legacies are unpredictable and showed a significant increase from £1,763k in 2024 to £2,610k in 2025. Interest received on the charity's cash deposits increased from £122k to £135k, a reflection of the relatively high levels of 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 although Mass attendance has been increasing, it is still far below pre-COVID 19 figures. Hostilities in Ukraine and Gaza have not concluded and global unrest, together with economic uncertainties, continue. Rates of inflation have edged higher during 2025, and prices have remained at relatively high levels over the last 12 months. 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 2025



Expenditure totalled £4,907k in the year compared to £4,443k in 2024. As usual, the bulk of the charity's expenditure represented distributions to missionary dioceses. The funds distributed to missionary dioceses in 2025 reflects income raised in 2024. These came to £4,063k in the year, compared with £3,533k in 2024. Expenditure on mission animation and education in England and Wales totalled £504k in the year, compared with £557k in 2024.

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 and at the end of 2025 the Trustees are of the view that no further updates to the policy are required.

4.4 Financial position

The balance sheet shows total funds of £7,800k (2024 – £6,209k). The funds that remain in the balance sheet represent the income that has been received in 2025 and are available for distribution in 2026. 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 £5,432k (2024 – £4,263k) have been designated, or set aside, by the Board for specific purposes. In 2025, 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 £417k (2024 – £464k) 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 £1,351k (2024 – £882k). 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 (2024 – £600k). The purpose for the general funds is detailed in Missio's reserves policy on page 20.

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. In 2026, three Trustees are due to step down, and recruitment for their successors has already begun.

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 and a director of The Tablet Publishing Company.

Father Gary Brassington – Gary is a priest of the Diocese of Clifton, having been ordained in 2001. In 2025 he moved from being parish priest in Stroud to parish priest of the large parish of St Peter's in Gloucester, 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 Daniel Dunning-Cole – 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.

Mr Roland Hayes (appointed 18 July 2025) – Roland is a Chartered Accountant with a specialization in Charity Accounting (DChA). He spent twenty years in the Civil Service before moving to the charity sector where he works for Stella Maris (the Apostleship of the Sea). For ten years he was the Chair of Trustees of the St Barnabas Society (Converts' Aid).

Father Greg Price – Greg 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, and chairs Missio's Finance Committee.

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 2025.

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 2025 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 43.

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 2025, 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:



Rt Rev. Paul Swarbrick

Chair of Trustees

Approved on: 23 March 2026

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 Daniel Dunning-Cole Mr Roland Hayes (appointed 18 July 2025) 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
Telephone	020 7821 9755
Website	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 2025 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 2025 and of its of its incoming resources and application of resources 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 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); 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.

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;
- ◆ 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 2025

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

Date: 1 April 2026

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 2025

8. ACCOUNTS

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £
Income							
Donations, stipends and collections	1	2,578,369	1,142,351	3,720,720	2,590,537	1,044,211	3,634,748
Overseas Clergy Course		—	29,700	29,700	—	45,672	45,672
Legacies		1,534,897	1,074,962	2,609,858	1,578,135	184,371	1,762,506
Bank interest receivable		134,779	—	134,779	121,840	—	121,840
Other income:							
· Miscellaneous income	2	3,300	—	3,300	65,983	—	65,983
Total income		4,251,345	2,247,013	6,498,357	4,356,495	1,274,254	5,630,749
Expenditure							
Costs of raising funds	3	220,651	118,812	339,463	272,190	81,303	353,493
Charitable activities	4						
· Support for missionary dioceses		2,089,804	1,973,550	4,063,354	2,110,127	1,422,864	3,532,991
· Mission animation and education		327,719	176,464	504,183	385,824	170,748	556,572
Total expenditure		2,638,174	2,268,826	4,907,000	2,768,141	1,674,915	4,443,056
Net (expenditure) income before transfers		1,613,170	(21,814)	1,591,357	1,588,354	(400,661)	1,187,693
Transfers between funds	15, 17	(490,174)	490,174	—	(136,552)	136,552	—
Net (expenditure) income and net movement in funds for the year	7	1,122,996	468,360	1,591,356	1,451,802	(264,109)	1,187,693
Reconciliation of funds:							
Total funds brought forward at 1 January 2025		5,326,285	882,358	6,208,643	3,874,483	1,146,467	5,020,950
Total funds carried forward at 31 December 2025		6,449,281	1,350,718	7,799,999	5,326,285	882,358	6,208,643


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 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	11		—		—
Tangible assets	12		416,926		463,599
			416,926		463,599
Current assets					
Debtors	13	2,178,785		1,875,920	
Short term deposits		4,250,000		2,766,000	
Cash at bank and in hand		1,538,930		1,519,295	
		7,967,715		6,161,215	
Liabilities					
Creditors: amounts falling due within one year	14	(584,642)		(416,171)	
Net current assets			7,383,073		5,745,044
Total net assets			7,799,999		6,208,643
Represented by:					
Funds and reserves					
Income funds:					
Restricted funds	15		1,350,718		882,358
Unrestricted funds					
. General funds			600,000		600,000
. Fixed assets fund	16		416,926		463,599
. Designated funds	17		5,432,355		4,262,686
			7,799,999		6,208,643

Approved by the Trustees
and signed on their behalf by:



Rt Rev. Paul Swarbrick
Chair of Trustees
Approved on: 23 March 2026

Statement of cash flows Year to 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	1,375,593	365,254
Cash flows from investing activities:			
Interest received		134,779	121,840
Purchase of tangible fixed assets		(6,737)	—
Purchase of short-term deposits		(1,484,000)	(897,400)
Net cash provided by (used in) investing activities		(1,355,958)	(775,560)
Change in cash and cash equivalents in the year		19,635	(410,306)
Cash and cash equivalents at 1 January 2025	B	1,519,295	1,929,601
Cash and cash equivalents at 31 December 2025	B	1,538,930	1,519,295

Notes to the statement of cash flows for the year to 31 December 2025

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

	2025 £	2024 £
Net movement in funds (as per the statement of financial activities)	1,591,357	1,187,693
Adjustments for:		
Amortisation	—	—
Depreciation charge	53,409	56,913
Interest receivable	(134,779)	(121,840)
(Increase) in debtors	(302,865)	(725,085)
Increase (decrease) in creditors	168,471	(32,427)
Net cash provided by operating activities	1,375,593	365,254

B Analysis of cash and cash equivalents

	2025 £	2024 £
Total cash and cash equivalents: Cash at bank and in hand	1,538,930	1,519,295

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 2025

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 2025 with comparative information provided in respect to the year to 31 December 2024.

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.

Principal accounting policies 31 December 2025

Missio continues to face a challenging fundraising environment with the legacy of Covid 19 and although Mass attendance has been increasing, it is still far below the pre Covid 19 figures. Hostilities in Ukraine and Gaza have not concluded and global unrest together with economic uncertainties continue. Rates of inflation have edged higher during 2025 and prices have remained at relatively high levels over the last 12 months. This ongoing pressure of the cost of living has inevitably had an impact on Missio supporter, 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.

Principal accounting policies 31 December 2025

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 2025

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.

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.

Principal accounting policies 31 December 2025

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 £	2025 Total funds £
Donations and subscriptions	1,586,123	871,961	2,458,084
Mass stipends	—	147,093	147,093
Gift Aid receivable	278,292	123,298	401,590
Mission Sunday collections	713,954	—	713,954
2025 Total funds	2,578,369	1,142,352	3,720,721
	Unrestricted funds £	Restricted funds £	2024 Total funds £
<i>Donations and subscriptions</i>	<i>1,550,625</i>	<i>876,007</i>	<i>2,426,632</i>
<i>Mass stipends</i>	<i>—</i>	<i>103,264</i>	<i>103,264</i>
<i>Gift Aid receivable</i>	<i>246,076</i>	<i>64,940</i>	<i>311,016</i>
<i>Mission Sunday collections</i>	<i>793,836</i>	<i>—</i>	<i>793,836</i>
2024 Total funds	2,590,537	1,044,211	3,634,748

2 Miscellaneous income

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Recharge of staff costs	3,300	—	3,300
2025 Total funds	3,300	—	3,300
	Unrestricted funds £	Restricted funds £	2024 Total funds £
<i>Recharge of staff costs</i>	<i>65,983</i>	<i>—</i>	<i>65,983</i>
2024 Total funds	65,983	—	65,983

3 Costs of raising funds

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Collection costs, advertising and other fundraising costs	113,311	61,013	174,324
Staff costs	107,340	57,799	165,139
2025 Total funds	220,651	118,812	339,463

	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

4 Charitable activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Support for missionary dioceses			
. Allocations to Missions	1,654,484	1,678,584	3,333,068
. Foreign exchange differences on amounts distributed to Missions	93,164	50,165	143,329
. Mass stipends distributed	—	60,563	60,563
. Allocated support costs (note 5)	342,156	184,238	526,394
	2,089,804	1,973,550	4,063,354
Mission animation and education			
. Direct costs	287,413	154,761	442,174
. Allocated support costs (note 5)	40,306	21,703	62,009
	327,719	176,464	504,183
2025 Total funds	2,417,523	2,150,014	4,567,537

	Unrestricted funds £	Restricted funds £	2024 Total funds £
<i>Support for missionary dioceses</i>			
. 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
<i>Mission animation and education</i>			
. 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

5 Support costs

	Support for missionary dioceses £	Mission animation and education £	2025 Total funds £
Staff costs	335,763	39,553	375,316
Depreciation	23,890	2,814	26,705
Administration	134,607	15,857	150,463
Governance (note 6)	32,314	3,785	35,920
	526,394	62,009	588,404

	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 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 £	2025 Total funds £
Auditor's remuneration	13,791	7,425	21,216
AGM costs	9,557	5,147	14,704
	23,348	12,572	35,920

	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

7 Net income and net movement in funds for the year

This is stated after charging:

	2025 Total funds £	2024 Total funds £
Staff costs (note 8)	750,631	743,303
Auditor's remuneration (inc VAT)		
. Statutory audit services – current year	21,216	20,630
Amortisation of intangible fixed assets	—	—
Depreciation of tangible fixed assets	53,409	56,913
Operating lease rentals	9,230	8,690

8 Staff costs

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	636,331	633,970
Social security costs	70,345	65,688
Other pension costs	43,955	43,645
	750,631	743,303

In 2025 recharged salary costs have been deducted from staff costs; in 2024 they were treated as 'Other income'. The reclassification better describes the underlying nature of Missio's cost base.

	2025 £	2025 £	2025 £	2025 £
	Salaries	Social security costs	Other pension costs	Total
Per payroll records	712,017	77,966	49,253	839,236
Recharged staff costs	(75,686)	(7,620)	(5,298)	(88,604)
Per statutory accounts	636,331	70,345	43,955	750,631

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

	2025 FTE	2024 FTE	2025 Average number	2024 Average number
Generating funds	5	4	5	4
Charitable activities				
. Support for missionary dioceses	9	9	9	9
. Mission animation and education	5	5	5	5
	19	18	19	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.

Notes to the accounts 31 December 2025

Two employees earned between £60,000 and £70,000 per annum (including taxable benefits) during the year (2024 – two) and £9,418 (2024 – £9,056) 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 £202,138 (2024 – £190,179).

9 Trustees' remuneration

No Trustees received any remuneration in respect of their services during the year (2024 – £nil). £478 travelling expenses were paid to one Trustee (2024 – £3,117 to two Trustees). During the year, the total amount donated by the Trustees to the charity was £19,008 (2024 – £41,367).

Trustees' indemnity insurance was taken out during 2025 at a cost of £3,633 (2024 – £2,673). The total amount of cover provided by such insurance is £2 million (2024 – £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 2025	113,445
Disposals	(113,445)
At 31 December 2025	—
Amortisation	
At 1 January 2025	113,445
Disposals	(113,445)
At 31 December 2025	—
Net book values	
At 31 December 2025	—
At 31 December 2024	—

12 Tangible fixed assets

	Freehold property and improvements £	Fixtures and fittings £	Office and computer equipment £	Total £
Cost				
At 1 January 2025	1,132,760	73,135	65,021	1,270,916
Additions	4,751	—	1,986	6,737
At 31 December 2025	<u>1,137,511</u>	<u>73,135</u>	<u>67,007</u>	<u>1,277,654</u>
Depreciation				
At 1 January 2025	673,848	73,135	60,334	807,317
Charge for the year	49,130	—	4,279	53,409
At 31 December 2025	<u>722,979</u>	<u>73,135</u>	<u>64,613</u>	<u>860,727</u>
Net book values				
At 31 December 2025	<u>414,532</u>	<u>—</u>	<u>2,394</u>	<u>416,926</u>
At 31 December 2024	<u>458,912</u>	<u>—</u>	<u>4,687</u>	<u>463,599</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

	2025 £	2024 £
Other debtors	6,854	—
Amounts due from Mill Hill Missionaries	187,045	64,771
Donations receivable	26,279	159,389
Legacies receivable	1,711,427	1,450,116
Gift Aid receivable	192,007	133,586
Prepayments and accrued income	55,172	68,058
	<u>2,178,785</u>	<u>1,875,920</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	14,854	12,840
Accruals and deferred income	31,815	33,652
Interest free loans	28,501	28,501
Amounts owed to Mill Hill Missionaries	488,209	318,833
Other taxation and social security costs	20,416	17,241
Other creditors	847	5,104
	<u>584,642</u>	<u>416,171</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 2025 £	Income £	Expenditure £	Transfers £	At 31 December 2025 £
Society of St Peter the Apostle funds	590,890	1,723,826	(1,413,245)	—	901,473
Mission Together funds	—	47,573	(537,747)	490,174	—
Mass Stipends	137,258	164,890	(60,563)	—	241,586
Overseas Clergy Course	12,880	29,700	(25,519)	—	17,060
Other restricted project funds	141,330	281,023	(231,754)	—	190,599
	882,358	2,247,012	(2,268,826)	490,174	1,350,718

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

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. Low income levels can be (and are) increased by transferring funds donated on an unrestricted basis to Missio.
- ◆ 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.
- ◆ Other restricted projects funds comprise monies to support specific projects in the missions.

16 Fixed assets fund

	Intangible Assets £	Tangible Assets £	Total 2025 £
At 1 January 2025	—	463,599	463,599
Net movement in year	—	(46,673)	(46,673)
At 31 December 2025	—	416,926	416,926
	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

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 2025 £	New designations £	Transfers and utilised/ released £	At 31 December 2025 £
Distribution to missions	4,262,686	4,251,344	(3,081,675)	5,432,355
	4,262,686	4,251,686	(3,081,675)	5,432,355
	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

Notes to the accounts 31 December 2025

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. During the prior year 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. During the prior year the balance on this fund was transferred to the general reserve as any development costs are included in the budget.

18 Analysis of net assets between funds

	General funds £	Fixed assets fund £	Designated funds £	Restricted funds £	Total 2025 £
Fund balances at 31 December 2025 are represented by:					
Fixed assets	—	416,926	—	—	416,926
Current assets	1,181,380	—	5,432,355	1,350,718	7,964,453
Creditors: amounts falling due within one year	(581,380)	—	—	—	(581,380)
Total net assets	600,000	416,926	5,432,355	1,350,718	7,799,999
	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

19 Lease commitments

At 31 December 2025, the charity had the following future minimum commitments in respect to non-cancellable operating leases:

	2025 £	2024 £
Equipment		
Payments which fall due:		
Within one year	9,082	8,690
Within two to five years	31,788	10,863
	40,871	19,553

19 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 £43,955 (2024 – £43,644). There were £nil contributions outstanding at the year-end (2024 – £nil).

20 Related party transactions

Other than the transactions in note 9, there were no related party transactions during the year which require disclosure (2024 – none).