

REGISTERED COMPANY NUMBER: 05331487 (England and Wales)
REGISTERED CHARITY NUMBER: 1107997

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2022
for
The Missionary Society of St Paul

Kate Haynes Ltd
129 Woodlands Road
Little Bookham
Leatherhead
Surrey
KT23 4HN

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for the Year Ended 30 September 2022

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05331487 (England and Wales)

Registered Charity number

1107997

Registered office

6 Knowle Close
London
SW6 0TQ

Trustees

Rev N Ugoagwu
Fr. I Abonyi
C S Bird (resigned 12.4.22)
Fr. M E Odion
Fr. L Onyebuchi
Fr D Gibbons (appointed 3.1.22)
M Okolie (appointed 3.1.22)
Chief E Ughwujabo (appointed 3.1.22)
Mrs C Obi Onyia (appointed 3.1.22)
Mrs J Olasiyan (appointed 3.1.22)
Ms J Hodgson (appointed 3.1.22)
E Doran (appointed 3.1.22)

Company Secretary

Fr. L Onyebuchi

Independent Examiner

Kate Haynes Ltd
Chartered Accountants
Kate Haynes Ltd
129 Woodlands Road
Little Bookham
Leatherhead
Surrey
KT23 4HN

Approved by order of the board of trustees on 7 March 2023 and signed on its behalf by:

The Missionary Society of St Paul

Report of the Trustees
for the Year Ended 30 September 2022

Fr. M E Odion - Trustee

Independent examiner's report to the trustees of The Missionary Society of St Paul ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kate Haynes Ltd
Chartered Accountants
Kate Haynes Ltd
129 Woodlands Road
Little Bookham
Leatherhead
Surrey
KT23 4HN

7 March 2023

The Missionary Society of St Paul

Statement of Financial Activities
for the Year Ended 30 September 2022

	Notes	30.9.22 Unrestricted fund £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		427,041	493,749
Investment income	2	20	79
Total		<u>427,061</u>	<u>493,828</u>
 EXPENDITURE ON			
Raising funds		414,559	372,826
 NET INCOME		<u>12,502</u>	<u>121,002</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		248,373	127,371
 TOTAL FUNDS CARRIED FORWARD		<u><u>260,875</u></u>	<u><u>248,373</u></u>

The notes form part of these financial statements

Balance Sheet

30 September 2022

	Notes	30.9.22 Unrestricted fund £	30.9.21 Total funds £
CURRENT ASSETS			
Cash in hand		358,618	345,915
CREDITORS			
Amounts falling due within one year	5	(200)	-
NET CURRENT ASSETS		<u>358,418</u>	<u>345,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		358,418	345,915
ACCRUALS AND DEFERRED INCOME	6	(97,543)	(97,542)
NET ASSETS		<u>260,875</u>	<u>248,373</u>
FUNDS	7		
Unrestricted funds		<u>260,875</u>	<u>248,373</u>
TOTAL FUNDS		<u>260,875</u>	<u>248,373</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 March 2023 and were signed on its behalf by:

M E Odion - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Bank Interest	20	79
	<u>20</u>	<u>79</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	493,749
Investment income	79
Total	<u>493,828</u>
EXPENDITURE ON	
Raising funds	372,826
	<u> </u>
NET INCOME	121,002
RECONCILIATION OF FUNDS	
Total funds brought forward	127,371
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>248,373</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Accrued expenses	200	-
	<u> </u>	<u> </u>

6. ACCRUALS AND DEFERRED INCOME

	30.9.22 £	30.9.21 £
Accruals and deferred income	97,543	97,542
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	248,373	12,502	260,875
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>248,373</u></u>	<u><u>12,502</u></u>	<u><u>260,875</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	427,061	(414,559)	12,502
TOTAL FUNDS	<u>427,061</u>	<u>(414,559)</u>	<u>12,502</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	127,371	121,002	248,373
TOTAL FUNDS	<u>127,371</u>	<u>121,002</u>	<u>248,373</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	493,828	(372,826)	121,002
TOTAL FUNDS	<u>493,828</u>	<u>(372,826)</u>	<u>121,002</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	127,371	133,504	260,875
TOTAL FUNDS	<u>127,371</u>	<u>133,504</u>	<u>260,875</u>

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	920,889	(787,385)	133,504
TOTAL FUNDS	<u>920,889</u>	<u>(787,385)</u>	<u>133,504</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

The Missionary Society of St Paul

Detailed Statement of Financial Activities
for the Year Ended 30 September 2022

	30.9.22 £	30.9.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and Legacies	45,819	1,812
Incoming resources	381,222	491,937
	<hr/>	<hr/>
	427,041	493,749
Investment income		
Bank Interest	20	79
	<hr/>	<hr/>
Total incoming resources	427,061	493,828
EXPENDITURE		
Raising donations and legacies		
Wages	155,050	140,080
Telephone	214	45
Postage and stationery	1,306	7,153
Travel and subsistence	8,022	8,009
Retreat	12,361	-
Mass stipends	39,899	40,499
Holiday allowance	12,950	12,250
Christmas allowance	6,475	6,125
Medical bills	9,545	5,255
Disbursement (overseas transfers)	150,000	126,930
Car grants	2,000	8,000
Charity	146	-
Hospital chaplaincy	576	-
Bank charges	241	250
Accountancy fees	200	200
Legal fees	2,000	315
Immigration/renewal	3,568	13,529
Administration	488	728
Website costs	2,317	3,258
Catholic Missionary Membership Bbp	200	200
Regional Superior's office	7,001	-
	<hr/>	<hr/>
	414,559	372,826
	<hr/>	<hr/>
Total resources expended	414,559	372,826
	<hr/>	<hr/>
Net income	12,502	121,002
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This page does not form part of the statutory financial statements