

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 2023
for
The Missionary Society of St Paul

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

The Missionary Society of St Paul

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for the Year Ended 30 September 2023

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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 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to benefit the public and to advance and promote the Christian faith throughout the world by such means being charitable as the trustees shall in their absolute discretion think fit. Our charity engages in the education/training of children, provision of health care to elderly and vulnerable people, provision of relief materials to poor people overseas, and engagement in educative religious activities.

Significant activities

The focus of our work.

Our main objectives for the year continued to be to exercise our ministries as Catholic clerics (Ministers of Religion) in the Catholic Church in the UK. The Ministries include celebrating the Sacrament, leading worship regularly, supporting schools and other development programs for the training and education of young people, providing religious education to adults and children, visiting the sick at home and in hospitals, and providing care for the poor and marginalized. As ordained Catholic Priests, we also celebrate marriages, officiate at funerals, and participate in community prayers and other religious community activities that the Catholic Church and British law permit. Our role as Ministers of Religion is not an employment in the usual sense but a vocation of service to the community by an ordained minister in the Catholic Church, which requires a life-long commitment to our religious order.

Who used and benefited from our services?

Children/young people, and elderly/old people used and benefited from our services. Those who participate or attend the Catholic Church and the general public benefit from our services. Also, vulnerable children and adults (both men and women) and people with disabilities within the areas where we carry out our charity work, use and benefit from our services.

Principal Funding Sources.

Our primary sources of income include the allowance received by the members of our order from their various ministries and the mission appeals (Fundraising) that we do. We also received a gift of an asset willed to the order as a legacy. The value of the asset is currently worth £325,000.00. We used the funds we generated from the mission appeal for charity purposes and our priest members' allowance to pay their salaries. We rented out the property in December 2023. We hope to use the proceeds from the property for charity purposes.

Plans for Future Periods.

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Where does our charity operate?

Our charity operates in the UK and is also associated with the other operations of its parent Charity, the Missionary Society of Saint Paul based in Nigeria, working in Botswana, Cameroon, Canada, Chad, Ireland, Italy, Kenya, Liberia, Malawi, Nigeria, South Africa, South Sudan, Sweden, Grenada, the Central African Republic, The Bahamas, The Gambia, and the United States.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 13 January 2005 and registered as a charity on 08 February 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles.

Organisational structure

The charity has a Management Committee of up to 11 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present, the Committee has 11 members from a variety of professional backgrounds relevant to the work of the charity. The Secretary also sits as a trustee of the charity.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Regional Superior who is the Chief Executive of the Order (charity organisation) here in the UK along with the Vice Regional Superior and Regional Bursar who are the Services and Finance and Administration Managers. The Regional Superior is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Regional Superior along with the Vice Regional Superior and Regional Bursar have the responsibility for the day-to-day operational management of the Order, individual supervision of the members of the order, and also ensuring that the members of the order continue to develop their skills and working practices in line with good practice. Related Parties in so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05331487 (England and Wales)

Registered Charity number

1107997

Registered office

6 Knowle Close
London
SW6 0TQ

Trustees

Fr N Ugoagwu MSP
Fr. I Abonyi MSP (resigned 30.9.23)
Fr. M E Odion MSP
Fr. L Onyebuchi MSP
Fr D Gibbons KCHS
Mr M Okolie
Chief E Ughwujabo
Mrs C Obi Onyia (resigned 30.9.23)
Mrs J Olasiyan
Ms J Hodgson
Mr E Doran
Fr M Faneye MSP (appointed 1.10.23)
Mrs H Egunjobi (appointed 1.11.23)

Company Secretary

Fr. L Onyebuchi MSP

The Missionary Society of St Paul

Report of the Trustees
for the Year Ended 30 September 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 8 April 2024 and signed on its behalf by:

Fr. M E Odion MSP - Chairman of the Board of Trustees.

Independent Examiner's Report to the Trustees of
The Missionary Society of St Paul

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 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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

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

8 April 2024

The Missionary Society of St Paul

Statement of Financial Activities
for the Year Ended 30 September 2023

		30.9.23 Unrestricted fund £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	880,409	427,041
Investment income	3	<u>1,409</u>	<u>20</u>
Total		<u>881,818</u>	<u>427,061</u>
 EXPENDITURE ON			
Raising funds	4	<u>582,184</u>	<u>414,559</u>
 NET INCOME		299,634	12,502
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>260,875</u>	<u>248,373</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>560,509</u></u>	<u><u>260,875</u></u>

The notes form part of these financial statements

The Missionary Society of St Paul

Balance Sheet

30 September 2023

	Notes	30.9.23 Unrestricted fund £	30.9.22 Total funds £
FIXED ASSETS			
Tangible assets	8	325,000	-
CURRENT ASSETS			
Cash in hand		333,352	358,618
CREDITORS			
Amounts falling due within one year	9	(300)	(200)
NET CURRENT ASSETS		<u>333,052</u>	<u>358,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		658,052	358,418
ACCRUALS AND DEFERRED INCOME	10	(97,543)	(97,543)
NET ASSETS		<u>560,509</u>	<u>260,875</u>
FUNDS	11		
Unrestricted funds		<u>560,509</u>	<u>260,875</u>
TOTAL FUNDS		<u>560,509</u>	<u>260,875</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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.

The notes form part of these financial statements

The Missionary Society of St Paul

Balance Sheet - continued

30 September 2023

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 8 April 2024 and were signed on its behalf by:

Fr. M E Odion MSP - Chairman of the Board of Trustees.

The Missionary Society of St Paul

Cash Flow Statement
for the Year Ended 30 September 2023

	Notes	30.9.23 £	30.9.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>299,734</u>	<u>12,703</u>
Net cash provided by operating activities		<u>299,734</u>	<u>12,703</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(325,000)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(325,000)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(25,266)	12,703
Cash and cash equivalents at the beginning of the reporting period		<u>358,618</u>	<u>345,915</u>
Cash and cash equivalents at the end of the reporting period		<u><u>333,352</u></u>	<u><u>358,618</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.23	30.9.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	299,634	12,502
Adjustments for:		
Increase in creditors	<u>100</u>	<u>201</u>
Net cash provided by operations	<u><u>299,734</u></u>	<u><u>12,703</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22	Cash flow	At 30.9.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>358,618</u>	<u>(25,266)</u>	<u>333,352</u>
	<u>358,618</u>	<u>(25,266)</u>	<u>333,352</u>
Total	<u><u>358,618</u></u>	<u><u>(25,266)</u></u>	<u><u>333,352</u></u>

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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. DONATIONS AND LEGACIES

	30.9.23	30.9.22
	£	£
Donations and Legacies	555,409	427,041
Donation of Freehold property	<u>325,000</u>	<u>-</u>
	<u>880,409</u>	<u>427,041</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

3. INVESTMENT INCOME

	30.9.23	30.9.22
	£	£
Bank Interest	<u>1,409</u>	<u>20</u>

4. RAISING FUNDS

Raising donations and legacies

	30.9.23	30.9.22
	£	£
Staff costs	227,645	155,050
Insurance	6,247	-
Telephone	-	214
Postage and stationery	671	1,306
Travel and subsistence	20,723	8,022
Retreat	-	12,361
Mass stipends	37,973	39,899
Holiday allowance	-	12,950
Christmas allowance	8,288	6,475
Medical bills	10,583	9,545
Disbursement (overseas transfers)	225,000	150,000
Car grants	8,000	2,000
Charity	-	146
Hospital chaplaincy	4,676	576
Bank charges	104	241
Accountancy fees	340	200
Professional fees	1,035	2,000
Immigration/renewal	12,960	3,568
Administration	1,869	488
Website costs	317	2,317
Catholic Missionary Membership Bbp	313	200
MSP House	4,234	-
Priest Supply	4,458	-
Regional Superior's office	<u>6,748</u>	<u>7,001</u>
	<u>582,184</u>	<u>414,559</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

6. STAFF COSTS

	30.9.23	30.9.22
	£	£
Wages and salaries	<u>227,645</u>	<u>155,050</u>
	<u>227,645</u>	<u>155,050</u>

The average monthly number of employees during the year was as follows:

30.9.23	30.9.22
<u>30.9.23</u>	<u>30.9.22</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	427,041
Investment income	<u>20</u>
Total	<u>427,061</u>
EXPENDITURE ON	
Raising funds	<u>414,559</u>
NET INCOME	12,502
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>248,373</u>
TOTAL FUNDS CARRIED FORWARD	<u>260,875</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	<u>325,000</u>
NET BOOK VALUE	
At 30 September 2023	<u>325,000</u>
At 30 September 2022	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Accrued expenses	<u>300</u>	<u>200</u>

10. ACCRUALS AND DEFERRED INCOME

	30.9.23 £	30.9.22 £
Accruals and deferred income	<u>97,543</u>	<u>97,543</u>

11. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	260,875	299,634	560,509
	<u>260,875</u>	<u>299,634</u>	<u>560,509</u>
TOTAL FUNDS	<u>260,875</u>	<u>299,634</u>	<u>560,509</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	881,818	(582,184)	299,634
	<u>881,818</u>	<u>(582,184)</u>	<u>299,634</u>
TOTAL FUNDS	<u>881,818</u>	<u>(582,184)</u>	<u>299,634</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>248,373</u>	<u>12,502</u>	<u>260,875</u>

Comparative 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>427,061</u>	<u>(414,559)</u>	<u>12,502</u>

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

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	248,373	312,136	560,509
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>248,373</u>	<u>312,136</u>	<u>560,509</u>

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	1,308,879	(996,743)	312,136
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,308,879</u>	<u>(996,743)</u>	<u>312,136</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

The Missionary Society of St Paul

Detailed Statement of Financial Activities
for the Year Ended 30 September 2023

	30.9.23 £	30.9.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and Legacies	555,409	427,041
Donation of Freehold property	<u>325,000</u>	<u>-</u>
	880,409	427,041
Investment income		
Bank Interest	<u>1,409</u>	<u>20</u>
Total incoming resources	881,818	427,061
EXPENDITURE		
Raising donations and legacies		
Wages	227,645	155,050
Insurance	6,247	-
Telephone	-	214
Postage and stationery	671	1,306
Travel and subsistence	20,723	8,022
Retreat	-	12,361
Mass stipends	37,973	39,899
Holiday allowance	-	12,950
Christmas allowance	8,288	6,475
Medical bills	10,583	9,545
Disbursement (overseas transfers)	225,000	150,000
Car grants	8,000	2,000
Charity	-	146
Hospital chaplaincy	4,676	576
Bank charges	104	241
Accountancy fees	340	200
Professional fees	1,035	2,000
Immigration/renewal	12,960	3,568
Administration	1,869	488
Website costs	317	2,317
Catholic Missionary Membership Bbp	313	200
MSP House	4,234	-
Priest Supply	4,458	-
Regional Superior's office	<u>6,748</u>	<u>7,001</u>
	<u>582,184</u>	<u>414,559</u>
Total resources expended	<u>582,184</u>	<u>414,559</u>
Net income	<u>299,634</u>	<u>12,502</u>

This page does not form part of the statutory financial statements