

Charity Registration No. 1134707

Company Registration No. 07120633 (England and Wales)

MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Alejandro Magno Rivera Barbara Katarzyna Toolan Elisangela Rivera Father Alvaro Fernandez Father Giuseppe Cardamone Frederic Marie Louise Henriot
Charity number	1134707
Company number	07120633
Principal address	10 Chicheley Gardens Harrow HA3 6QH
Independent examiner	Mark Taylor c/o HW Fisher LLP Chartered Accountant Acre House 11-15 William Road London NW1 3ER
Bankers	Co-operative Bank Business Direct PO BOX 250 Skelmersdale WN8 6WT

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**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JANUARY 2023**

The trustees present their report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum & Articles of Association, the Companies Act 2006, Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019).

Objectives and activities

The objects of the charity are the advancement of religion in accordance with the traditional doctrine for the Catholic Church for the public benefit.

The charity does not have any restricted funds or endowment funds. All income is from donations. The policies adopted in furtherance of these objects are:

- Printing, publishing and posting charity newsletters;
- Organising retreats for the young people;
- Educating the public about the charity's work with orphans in Peru.

Achievements and performance

During the year the charity printed 4 newsletters.

Financial review

The charity had a fund balance position of £102,702 (2022: 62,504) at the year end.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level that is above zero. The trustees consider that this is an acceptable level because of the status of the charity; which is not primarily designated as an income generator but as an advertising vehicle for poverty relief in developing countries, especially Peru and the people involved in the work of the Catholic Movement "Missionary Servants of the Poor". Such Catholic group is, for such reason, happy to vouch for the financial viability and to provide, when needed, the financial guarantee by covering costs and expenditure when it falls below this level. We trust that, in the years to come, we will be able to do that by getting more local donations.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

We will continue to print out 4 newsletters in a year and organise retreats if possible.

Structure, governance and management

Missionary Servants of the Poor TW was formed as a company limited by guarantee on the 8th of January 2010. On the 8th of March 2010, Missionary Servants of the Poor TW sought and obtained charitable status. Consequently Missionary Servants of the Poor TW is described as an "incorporated" charity with company registration number of 07120633 and charity registration number of 1134707. The charitable company is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Alejandro Magno Rivera
Barbara Katarzyna Toolan
Elisangela Rivera
Father Alvaro Gomez Fernandez
Father Giuseppe Cardamone
Frederic Marie Louise Henriot

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

The charity's governing body, the Board of Trustees, seeks to maintain high standards of corporate governance. The Board recognises its central role in ensuring that the Charitable Company is run efficiently, under the systems of financial controls and ethical standards. The Board decided that efficiency would be improved by having a minimum of five trustees on the board. The Trustees are nominated at the Annual General Meeting and appointed after going through a formal voting procedure.

Public benefit statement

The trustees have complied with their duty in section 17 of the Charities Act 2011 and guidance issued by the Charity Commission in deciding what activities the Missionary Servants of the Poor should undertake.

The trustees' report was approved by the Board of Trustees.

Barbara Toolan
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Barbara Katarzyna Toolan

Trustee 24 Oct 2023

Dated:

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MISSIONARY SERVANTS OF THE POOR TW**

I report to the trustees on my examination of the financial statements of Missionary Servants of the Poor TW (the charity) for the year ended 31 January 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements 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 financial statements to be reached.

Mark Taylor

Mark Taylor
c/o HW Fisher LLP
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

24 Oct 2023
Dated:

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donation and legacies	3	57,327	43,757
<u>Expenditure on:</u>			
Charitable activities	4	17,129	9,439
Net income for the year/ Net movement in funds		40,198	34,318
Fund balances at 1 February 2022		62,504	28,186
Fund balances at 31 January 2023		102,702	62,504

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		1,599		-
Current assets					
Cash at bank and in hand		104,670		66,625	
Creditors: amounts falling due within one year	9	(3,567)		(4,121)	
Net current assets			101,103		62,504
Total assets less current liabilities			102,702		62,504
Income funds					
Unrestricted funds			102,702		62,504
			102,702		62,504

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023.

The trustees acknowledge responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24 Oct 2023

Barbara Toolan
Barbara Katarzyna Toolan
Trustee

Company Registration No. 07120633

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1 Accounting policies

Charity information

Missionary Servants of the Poor TW is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Chicheley Gardens, Harrow, HA3 6QH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019). The charity is a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity works closely with independent charity, MSPTW in Italy and they are willing to provide support in case of any financial difficulties.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the one charitable activity in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Irrecoverable VAT is charged against the expenditure heading for which it is incurred.

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider there to be any significant estimates or judgements applied in the preparation of the financial statements.

3 Donation and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	57,327	43,757
	<u> </u>	<u> </u>

MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

4 Charitable activities

	Information and Education 2023 £	Information and Education 2022 £
Printing, postage and stationery	4,880	1,608
Publishing	8,620	3,581
IT	-	54
	<u>13,500</u>	<u>5,243</u>
Share of support costs (see note 5)	800	-
Share of governance costs (see note 5)	<u>2,829</u>	<u>4,196</u>
	<u>17,129</u>	<u>9,439</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Depreciation and impairment	800	-	800	-	-	-
Independent examiner's fee	-	2,829	2,829	-	4,196	4,196
	<u>800</u>	<u>2,829</u>	<u>3,629</u>	<u>-</u>	<u>4,196</u>	<u>4,196</u>
Analysed between						
Charitable activities	<u>800</u>	<u>2,829</u>	<u>3,629</u>	<u>-</u>	<u>4,196</u>	<u>4,196</u>

Governance costs includes payment for the independent examination for £2,829 (2022: £3,273) and £nil (2022: £923) for other services.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses or benefits from the charity during the current or prior year.

7 Employees

There were no employees during the current or prior year.

**MISSIONARY SERVANTS OF THE POOR TW
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

8 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 February 2022	999
Additions	2,399
Disposals	(999)
	<hr/>
At 31 January 2023	2,399
	<hr/>
Depreciation and impairment	
At 1 February 2022	999
Depreciation charged in the year	800
Eliminated in respect of disposals	(999)
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At 31 January 2023	800
	<hr/>
Carrying amount	
At 31 January 2023	1,599
	<hr/> <hr/>
At 31 January 2022	-
	<hr/> <hr/>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	3,567	4,121
	<hr/> <hr/>	<hr/> <hr/>

10 Related party transactions

There were no disclosable related party transactions during the current or prior year.