

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

England & Wales · Charity number 220690

Details

Other names	ST JOSEPH'S SOCIETY FOR FOREIGN MISSIONS, MILL HILL MISSIONARIES
Status	Registered
Legal form	Other
Registered	1963-07-26
Register	View on the Charity Commission register

Contact

Address	OFFICE of the REGIONAL BURSAR High Thorn Pittington Road Rainton Gate Houghton Le Spring DH5 9RG
Phone	01913830351
Email	mhmdurham@millhillmissionaries.com
Website	www.millhillmissionaries.com

Activities

Objects: SUCH CHARITABLE PURPOSES THAT ADVANCE THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE SOCIETY INCLUDING:(A) THE PROMOTION MAINTENANCE AND SUPPORT OF THE SOCIETY AND ITS MEMBERS INCLUDING THE EDUCATION OF THOSE MEMBERS;(B) THE RELIEF OF POVERTY; AND(C) THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION.

Activities: The charitable work of the Society includes:a) the promotion maintenance and support of the Society and its members including the education of those membersb) the relief of poverty and c) the advancement of the Roman Catholic religion

Classification

- **How:** Provides Human Resources
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Durham
- Salford City
- Sefton
- Windsor And Maidenhead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£2,205,580	£2,944,396	£32,166,062	33
2024-12-31	£2,351,752	£2,641,214	£31,097,119	33
2023-12-31	£2,185,471	£2,489,056	£30,357,700	31
2022-12-31	£2,218,231	£2,345,791	£30,168,832	23
2021-12-31	£2,278,479	£2,325,534	£33,381,257	22
2020-12-31	£1,937,831	£2,079,214	£31,423,179	23

Trustees

Name	Role	Appointed
Bro. EDWARD SLAWINSKI		2012-03-28
Rev DERMOT BYRNE		2018-01-01
Rev STEPHEN J BOTTO		2012-03-28

Accounts

Charity registration number 220690 (England and Wales)

Charity registration number SC039809 (Scotland)

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S Botto Bro E Slawinski Rev D Byrne
Charity number (England and Wales)	220690
Charity number (Scotland)	SC039809
Principal address	High Thorn Pittington Road Rainton Gate Houghton le Spring DH5 9RG
Auditor	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ
Bankers	Barclays Bank plc Corporate Banking Centre PO Box 229 Navigation Way Preston PR2 2XY
Investment advisors	Brewin Dolphin 12 Smithfield Street London EC1A 9LA Oikocredit Ecumenical Development Cooperative Society U.A. Berkenweg 7 3818 LA Amersfoort The Netherlands Charles Stanley & Co. Limited Ropemaker Place 25 Ropemaker Street London EC2Y 9LY

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

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CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Introduction

St. Joseph's Society for Foreign Missions was founded in 1866 by Cardinal Herbert Vaughan at Mill Hill in London. The Society is an "international fellowship of Missionaries", dedicated to the work of evangelisation, to the building up of young Churches, & to the assisting of Churches in special need outside our home regions. Members of the Society are expected to leave their own country & culture & to be involved in pioneering areas of evangelisation. In December 2006 the Society's Generalate moved from Mill Hill to Maidenhead following the sale of St. Joseph's College in Mill Hill which traditionally had been the principal training centre of the Society. Because of its historical foundation the Society & its members are known as the Mill Hill Missionaries.

The Society is organised into three Missions: the Europe & North America Mission (comprising Great Britain, The Netherlands, Ireland, The United States, & the German Speaking Region, encompassing houses in Italy & Austria), the Africa Mission & the Asia Mission. Until recently it has drawn the majority of its members from Europe & North America. Today there are many candidates from East Africa, Cameroon, Congo, India & the Philippines.

It has Mission Areas in twelve countries - Kenya, Uganda, Sudan, Cameroon, Congo, South Africa, Pakistan, India, Malaysia, Philippines, Brazil, Indonesia, & a presence elsewhere in the world.

The accounts accompanying this report are the accounts of the Trust in which the assets of the Society's activities in Great Britain are vested & cover the activities of the British Region of the Society. The accounts of the Central Society were historically incorporated with the British Region until 31st December 2012. With effect from 1st January 2013, the Central Society separated from the British Region & now operates & reports as Charity for St. Joseph's Missionary Society (Generalate) Charity Commission No. 1148980.

The Charity for St. Joseph's Missionary Society (British Region) is governed by a principal deed dated 25th March 1929, & is registered at the Charity Commission No. 220690 & the Scottish Charity Regulator No. SC039809.

Organisation

In March 2012 under a Charity Commission Scheme dated 12th March 2012 & a Deed of Amendment dated 13th March 2012 the Charity was renamed *Charity for St Joseph's Missionary Society (British Region)* its objectives revised & four new Trustees were appointed replacing the above sole corporate Trustee.

All the Trustees of the Charity for St Joseph's Society (British Region) are appointed by the British Regional Council & are all Members of St Joseph's Missionary Society.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees

Rev Dermot Byrne MHM

Fr. Byrne has been a full member of the Society since November 1991. He was ordained in June 1992 & elected Regional of the British Region 1st January 2017. Prior to being elected Regional he was working on the Society's Mission in Uganda.

Rev Stephen Botto MHM

Fr Botto has been a full member of the Society since October 1990. He was ordained in June 1991 & is currently Bursar of the British Region since June 2011. Prior to being appointed Bursar he was following a course of further studies & has worked on the Society's mission in Cameroon.

Bro Eddie Slawinski MHM

Bro Slawinski has been a full member of the Society since April 1982. He is currently a member of the team making appeals & doing promotion work for APF - Mill Hill in England & Wales. He has previously worked on the Society's mission in Cameroon.

Principle activities and aims

The principal objectives of the Society as stated in the trust deed are:

Such charitable purposes that advance the religious & other charitable work of the Society including:

1. The promotion, maintenance & support of the Society & its members including the education of those members
2. The relief of poverty and
3. The advancement of the Roman Catholic Religion

The Trustees may use the capital & the income of the Charity in promoting the Objects.

These objectives clearly state the aims of the Society.

Financial

The Society adheres to stringent policies as outlined in the Global Financial Regulations Manual & detailed in the British Region Financial Regulations Manual. The Financial Statements for year ended 31 December 2025 satisfy the Trustees with regard to the Charity's ability to continue to operate in future periods. The Trustees have given consideration to ongoing global conflicts & the negative effect these will inevitably continue to have on investment market values & income. They have also considered the ever-increasing cost of living & the potential negative impact this has on donations as well as the Society overheads, particularly increased wage costs & running expenses.

The Charity maintains General Fund Reserves & Retirement Fund Reserves separate to Land & Building Reserves to ensure transparency of financial reports & to enable consideration of future financial planning. The Appeal Fund does not hold reserves, all surpluses being transferred to the Charity for St. Joseph's Missionary Society (Generalate) Charity No. 1148980 for funding of the Missions. No Restricted Funds are held for year ended 31 December 2025.

The Charity has an Investment Policy primarily aimed at maximising investment income whilst maintaining an ethical stance across a diverse range of asset class & security. The Charity will not invest in companies pursuing activities which are directly contrary to the purpose of the Trust Deed & investment is avoided in companies where their main business activities are in the areas of pornography, armaments/military equipment, gambling or tobacco. Investment Managers are instructed to follow the policy of 'safe' rather than 'speculative' investment whilst aiming to achieve an overall income yield not less than 3.5% annually. The Investment Policy is reviewed periodically to ensure continuing suitability.

Ongoing financial planning, through detailed budgetary consideration, is focused on the following key areas:

- The promotion, maintenance & support of the Society & its members, including the education of those members – these being reliant upon general donations, investment & legacy income
- The relief of poverty. Ongoing review of practices, reinforcing the appeals team (both employed & voluntary) to organise APF Appeals throughout England & Wales, to ensure the future sustainability of the Missions through both Red Box Donations & Covenant Donations
- The advancement of the Roman Catholic Religion.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Laws & regulations

- The Trustees acknowledge their duty to ensure that the Charity complies with charity law & with the requirements of the Charity Commission in England & Wales & the Office of the Scottish Charity Regulator (OSCR) as well as their responsibility for ensuring the Charity does not breach any of the requirements or rules set out in the Trust Deed & the Constitutions of the Society.
- The Trustees appoint a qualified external auditor to verify the accuracy of accounts, processes & procedures, to minimise the potential for inaccurate accounting & potential fraud.
- The Trustees are aware of their obligation to report any serious incidents to the Charity Commission.

Protection of Vulnerable Adults:

The Trustees ensure ongoing compliance assessment to ensure the Society meets with the current legislative requirements as regards the Protection of Vulnerable Adults. As well as complying with its own 'Code of Conduct' & 'Safeguarding Guidelines' the Society also adheres to the Safeguarding Guidelines of the Catholic Church in England & Wales. The Society employs the professional services of a Designated Safeguarding Lead (DSL) primarily responsible for managing safeguarding concerns, acting as the main point of contact for external agencies & promoting a safe culture throughout the Society & its activities.

Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England & Wales on the Public Benefit requirement of the Charities Act 2011.

The Trustees are confident that they have complied with their duty under the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the trust's charitable purposes for the public benefit the trustees give details of their activities in the following paragraphs.

Financial review

Review of 2025

- In **2025** the British Region which comprises England, Wales & Scotland had **56** members of whom **20** were retired (18 in Herbert House, 1 in Manchester & 1 non-resident).
- **1** member is in the UK pending appointment - resident in Herbert House.

Overseas:

- **3** members were on missionary work overseas. They were spread over 3 different countries: Cameroon, Kenya & the Philippine Islands.
- The Society's Members work mainly in Parishes amongst people in need providing religious & humanitarian services. The latter includes urban projects such as rehabilitating drug users, helping displaced persons, working with the disabled, feeding schemes for children & in rural areas, projects for women.

England & Wales:

- **1** member is working as the National Director of the Pontifical Mission Societies/Missio for England & Wales whilst **8** members were involved in raising missionary awareness & making appeals England & Wales. This work is carried out in confluence with Missio (Regd. Charity 1056651) & collectively a total of £2,240,478 was raised in 2025 of which £896,191 went to the Society – an **increase** of 0.25% on 2024 (Missio income from the South was up 2.6% & Mill Hill income from the North was down 4.6% on 2024).
- **9** members of the society were working in parishes in England while **2** others were chaplains to hospitals, care homes, schools, & convents.
- One of the members working in a Parish is also the representative for MHM for safeguarding in England and Wales working in conjunction with our professional DSL.
- There are **9** members of the region who are involved in management of the society (**3** British Region & **6** Generalate).

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Scotland: Trustees Report 2025

- 3 members were involved in raising missionary awareness & making Mission Appeals in Scotland as part of the Mission Deanery Appeal set up organised by Missio Scotland. In 2025 they visited 32 parishes. Due to the declining numbers of diocesan priests, they also visited 8 parishes regularly on supply as well as providing a daily supply to neighbouring Nazareth House Nursing Home.
- The Society magazine for Scotland (St. Joseph's Advocate) was published twice during 2025 together with one calendar.
- As well as providing reflection/religious retreat days & evenings, our members also visited schools & worked with other groups belonging to the Catholic Church in Scotland - Serra, Lourdes Hospitalite & Lourdes Nurses, all of whom use Cardonald house for their meetings.
- A Centring Prayer Group continues to be held every Tuesday & on Wednesday evenings we have Faith Development Sessions given by Fr. Bernard Fox.
- The proceeds of a Prize Draw (Friends of Mill Hill) held in 2025 went to Food Project, Cambodia. There are also various fundraising activities throughout the year to raise funds for Mill Hill missionary work abroad.
- We have an annual Novena to St. Joseph & Holy Souls in November.
- Cardonald provides a base for any Scottish Mill Hill Missionaries visiting on Home Leave.
- Fr. Bernard Fox is also the safeguarding link in Scotland.
- Fr. Mark Connolly works on the Deanery Evangelisation Sub Committee.

Reserves policy

It is the policy of the charity to ensure that unrestricted funds which have not been designated for a specific use should be maintained as liquid assets at a minimum level equivalent to twelve month's expenditure (inclusive of Herbert House). The remaining balances of unrestricted funds will be held as investment portfolio's to ensure the maximum dividend return which is the main source of income for the unrestricted (General) funds held. The trustees consider that reserves held at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Risk policy

In line with the requirements for Trustees to undertake a risk assessment exercise & give an account of this in the report, the Trustees have looked at the risks the Institute faces in England & have reviewed the measures already in place to deal with them. The Trustees have identified the following main areas where risks may occur.

The General Council, supported by the Finance Council & Financial Secretary, is responsible as regards finance to the following:

- Approve the annual budget
- Approve the annual financial report
- Approve the purchase or sale of land/property
- Grant requests/projects for members in need & non-MHM's
- Appoint external auditor for annual auditing
- Approve the Global & Regional Financial Manuals

All decisions regarding financial matters & properties must be made in line with the Constitutions & Directives of the Society. The Trustees may only act within parameters set by the General Council & as outlined in the Financial Regulations Manual. There is no formal induction training for Trustees.

Employees are only authorised to act within the parameters of their job description & no employees are responsible for financial decision making at any level.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Plans for future periods

In addition to the continuation of its current activities a number of specific projects are envisaged.

- To support the British Region Members in their missionary work overseas.
- To provide for the retirement & health needs of members of the British Region.
- To promote overseas mission in the British Region.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev S Botto

Bro E Slawinski

Rev D Byrne

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

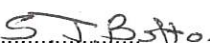
The law applicable to charities in England and Wales and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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.

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



Rev S Botto

Trustee

Date: 13-5-2026

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Opinion

We have audited the financial statements of Charity For St Joseph's Missionary Society (British Region) (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 financial statements 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 financial statements 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.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Analytical review and substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, in which the charity operates and how the charity complies with that legal and regulatory framework
- inquired with management and those charged with governance about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud
- discussed with management and those charged with governance any non-compliance with laws and regulations and how fraud might occur including assessments of how and where the financial statements may be susceptible to fraud.

The risk of management override of controls was also considered an area of potential misstatement due to fraud. Audit procedures performed included testing of manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our 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 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.



Nicholas Cunningham MSc BSc FCCA(Senior Statutory Auditor)

For and on behalf of Robson Laidler Accountants Limited, Statutory Auditor

14-5-2026

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

Robson Laidler Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	2	448,519	1,008,101	1,456,620	1,612,089
Investments		737,483	-	737,483	738,863
Other income		11,477	-	11,477	800
Total income		1,197,479	1,008,101	2,205,580	2,351,752
Expenditure on:					
Raising funds	3	108,724	297,326	406,050	408,173
Charitable activities	4	1,833,104	705,242	2,538,346	2,233,041
Total expenditure		1,941,828	1,002,568	2,944,396	2,641,214
Net gains/(losses) on investments		1,807,759	-	1,807,759	1,028,881
Net income		1,063,410	5,533	1,068,943	739,419
Transfers between funds		5,533	(5,533)	-	-
Net movement in funds	6	1,068,943	-	1,068,943	739,419
Reconciliation of funds:					
Fund balances at 1 January 2025		31,097,119	-	31,097,119	30,357,700
Fund balances at 31 December 2025		32,166,062	-	32,166,062	31,097,119

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	2	667,474	944,615	1,612,089
Investments		738,863	-	738,863
Other income		800	-	800
Total income		1,407,137	944,615	2,351,752
Expenditure on:				
Raising funds	3	106,177	301,996	408,173
Charitable activities	4	1,597,577	635,464	2,233,041
Total expenditure		1,703,754	937,460	2,641,214
Net gains/(losses) on investments		1,028,881	-	1,028,881
Net income		732,264	7,155	739,419
Transfers between funds		7,155	(7,155)	-
Net movement in funds	6	739,419	-	739,419
Reconciliation of funds:				
Fund balances at 1 January 2024		30,357,700	-	30,357,700
Fund balances at 31 December 2024		31,097,119	-	31,097,119

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10	6,813,205		6,809,737	
Investments	11	24,742,942		23,089,997	
			31,556,147		29,899,734
Current assets					
Debtors	12	518,679		548,016	
Cash at bank and in hand		922,645		1,303,093	
			1,441,324		1,851,109
Creditors: amounts falling due within one year	13	(831,409)		(653,724)	
Net current assets			609,915		1,197,385
Total assets less current liabilities			32,166,062		31,097,119
The funds of the charity					
Unrestricted funds	15	32,166,062		31,097,119	
			32,166,062		31,097,119

The financial statements were approved by the trustees on 13-5-2026

S. J. Botto,
Rev S Botto
Trustee

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(1,244,953)		(874,974)
Investing activities					
Purchase of tangible fixed assets		(39,269)		(35,050)	
Proceeds from disposal of tangible fixed assets		11,477		800	
Purchase of investments		(4,578,592)		(6,051,838)	
Proceeds from disposal of investments		4,733,406		5,807,289	
Investment income received		737,483		738,863	
Net cash generated from investing activities			864,505		460,064
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(380,448)		(414,910)
Cash and cash equivalents at beginning of year			1,303,093		1,718,003
Cash and cash equivalents at end of year			922,645		1,303,093

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Charity For St Joseph's Missionary Society (British Region) is an unincorporated charity (charity number 220690 (England and Wales) and SCO39809 (Scotland)). The principal office is based at High Thorn, Pittington Road, Rainton Gate, Houghton le Spring, DH5 9RG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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. The following policies apply to the specific income streams:

- 1) Donations are recognised when the Trust has been notified in writing of both amount and settlement date.
- 2) Legacies are recognised on a case by case basis following the granting of probate when the administrator for the estate has communicated in writing both the amount and the settlement date.
- 3) Interest on funds held on deposit is included when receivable and the amount can be measured reliably.
- 4) Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 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.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.12 Short term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in the Statement of Financial Activities.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.13 Investments

Quoted investments are stated in the financial statements at their market value on the balance sheet date. Market value represents the mid-market value price of quoted investments on the relevant day. The resulting unrealised surplus or deficit is credited or debited to the Statement of Financial Activities.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	120,519	970,005	1,090,524	120,668	943,990	1,064,658
Legacies	34,909	38,096	73,005	200,695	625	201,320
Masses said	92,980	-	92,980	101,939	-	101,939
Salaries, stipends & pensions	200,111	-	200,111	244,172	-	244,172
	<u>448,519</u>	<u>1,008,101</u>	<u>1,456,620</u>	<u>667,474</u>	<u>944,615</u>	<u>1,612,089</u>

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Personal and external boarding allowances	-	42,090	42,090	-	44,475	44,475
Promotional costs and appeals	6,619	92,803	99,422	9,968	92,633	102,601
Office costs	-	2,235	2,235	-	2,208	2,208
Sundries	38	1,311	1,349	317	1,526	1,843
Travel and motor costs	-	31,146	31,146	-	42,941	42,941
Staff costs	-	109,664	109,664	-	108,741	108,741
Depreciation and impairment	-	18,077	18,077	-	9,472	9,472
Fundraising and publicity	<u>6,657</u>	<u>297,326</u>	<u>303,983</u>	<u>10,285</u>	<u>301,996</u>	<u>312,281</u>
Investment management	<u>102,067</u>	<u>-</u>	<u>102,067</u>	<u>95,892</u>	<u>-</u>	<u>95,892</u>
Total costs	<u>108,724</u>	<u>297,326</u>	<u>406,050</u>	<u>106,177</u>	<u>301,996</u>	<u>408,173</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

4 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	797,837	734,551
Rent and rates	46,273	42,198
Insurance	20,993	20,057
Light and heat	114,995	173,113
Telephone, postage and stationery	11,470	12,513
Repairs and maintenance	101,154	75,659
Sundries	28,065	34,484
Retirement costs	129,900	140,583
Chapel expenses	1,949	2,094
Household costs	108,412	125,698
Motor and travel	29,724	23,714
Medical expenses	10,721	13,567
Personal allowances	32,700	36,000
Regional external allowances	18,600	17,720
Contributions to Generalate	925,842	596,014
Overseas allowances	29,400	39,450
	<u>2,408,035</u>	<u>2,087,415</u>
Share of support and governance costs (see note 5)		
Support	130,311	145,626
	<u>2,538,346</u>	<u>2,233,041</u>
Analysis by fund		
Unrestricted funds	1,833,104	1,597,577
Restricted funds	705,242	635,464
	<u>2,538,346</u>	<u>2,233,041</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Support costs allocated to activities

	2025 £	2024 £
Staff costs	29,952	36,126
Depreciation	17,724	16,719
Telephone	1,475	1,419
Postage and stationery	12,627	12,942
Subscriptions	17,408	10,988
Sundries	3,620	3,869
Motor, travel and meeting costs	6,362	8,543
Professional costs	32,111	42,720
Audit fees	9,000	8,700
Bank charges	32	3,600
	<u>130,311</u>	<u>145,626</u>
Analysed between:		
Charitable activities	<u>130,311</u>	<u>145,626</u>

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,450	9,000
Depreciation of owned tangible fixed assets	35,801	26,191
Profit on disposal of tangible fixed assets	<u>(11,477)</u>	<u>(800)</u>

7 Trustees

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

Trustees

During the year the Trustees received living and boarding allowances totaling £11,700 (2024: £11,700). In addition, in the current and previous year the charity paid certain travel and medical expenses on behalf of the Trustees and provided the Trustees with the use of a vehicle and living accommodation. All these costs were in relation to the Trustees duties as missionaries rather than in relation to their duties as a Trustee.

During the year Bro E Slawinski, a trustee of the charity, sold his vehicle to the charity for £4,781, representing its market value at the date of sale.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administrative and fundraising	7	6
Domestic, cleaning and catering	26	27
Total	33	33

Employment costs

	2025 £	2024 £
Wages and salaries	852,875	810,042
Social security costs	69,715	55,737
Other pension costs	14,863	13,639
	937,453	879,418

The Trustees consider that no key management received remuneration in either the current or previous year.

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2025	6,724,921	14,636	302,996	7,042,553
Additions	-	1,080	38,189	39,269
Disposals	-	-	(33,397)	(33,397)
At 31 December 2025	6,724,921	15,716	307,788	7,048,425
Depreciation and impairment				
At 1 January 2025	-	8,381	224,435	232,816
Depreciation charged in the year	-	3,749	32,052	35,801
Eliminated in respect of disposals	-	-	(33,397)	(33,397)
At 31 December 2025	-	12,130	223,090	235,220
Carrying amount				
At 31 December 2025	6,724,921	3,586	84,698	6,813,205
At 31 December 2024	6,724,921	6,255	78,561	6,809,737

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	23,089,997
Additions	4,578,592
Valuation changes	1,807,760
Disposals	(4,733,406)
At 31 December 2025	24,742,943
Carrying amount	
At 31 December 2025	24,742,943
At 31 December 2024	23,089,997

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	476,672	540,554
Other debtors	16,425	7,462
Prepayments and accrued income	25,582	-
	<u>518,679</u>	<u>548,016</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	14,468	11,765
Trade creditors	767,772	593,297
Other creditors	37,573	45,662
Accruals and deferred income	11,596	3,000
	<u>831,409</u>	<u>653,724</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2025 £
APF Fund	-	1,008,101	(1,002,568)	(5,533)	-
	<u>-</u>	<u>1,008,101</u>	<u>(1,002,568)</u>	<u>(5,533)</u>	<u>-</u>
Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
APF Fund	-	944,615	(937,460)	(7,155)	-
	<u>-</u>	<u>944,615</u>	<u>(937,460)</u>	<u>(7,155)</u>	<u>-</u>

APF Fund

This fund consists of funds for mission work collected for and on behalf of the Charity for St Joseph's Missionary Society (Generalate). Transfers from this fund represent additional contributions toward the costs of the retirement home.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

See the breakdown of the Designated funds below:

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Retirement fund	17,347,436	743,532	(1,256,600)	-	1,430,245	18,264,613
Capital fund	6,724,921	-	-	-	-	6,724,921
General funds	7,024,762	453,947	(685,228)	5,533	377,514	7,176,528
	<u>31,097,119</u>	<u>1,197,479</u>	<u>(1,941,828)</u>	<u>5,533</u>	<u>1,807,759</u>	<u>32,166,062</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Retirement fund	16,943,133	856,960	(1,294,632)	-	841,975	17,347,436
Capital fund	6,724,921	-	-	-	-	6,724,921
General funds	6,689,646	550,177	(409,122)	7,155	186,906	7,024,762
	<u>30,357,700</u>	<u>1,407,137</u>	<u>(1,703,754)</u>	<u>7,155</u>	<u>1,028,881</u>	<u>31,097,119</u>

Capital fund

This represents the value of the society's land and buildings.

Retirement fund

This represents monies set aside to fund retirement costs for members both at Herbert House, the retirement home, and those in residence.

Unrestricted funds

The total Unrestricted Funds of the charity are £32,166,062 (2024: £31,097,119)

This total is comprised of the £24,989,534 (2024: £24,072,357) Designated funds that are shown above and £7,176,528(2024: £7,024,762) of General unrestricted funds.

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Related party transactions

(Continued)

During the year the charity paid over £925,842 (2024: £596,014) in donations to support the Charity for St Joseph's Missionary Society (Generalate) mission activities. At the year end, £576,649 (2024: £291,234) is owed to the Charity for St Joseph's Missionary Society (Generalate), £576,649 (£2024:£393,410) is included in creditors and £nil (2024:£102,176) is included in debtors. Although the British Region and Generalate do not share any common Trustees, they do work closely with each other and are deemed to be related parties for disclosure purposes.

17 Cash absorbed by operations	2025 £	2024 £
Surplus for the year	1,068,943	739,419
Adjustments for:		
Investment income recognised in statement of financial activities	(737,483)	(738,863)
Gain on disposal of tangible fixed assets	(11,477)	(800)
Gain on disposal of investments	(201,910)	(1,570)
Fair value gains and losses on investments	(1,605,849)	(1,027,311)
Depreciation and impairment of tangible fixed assets	35,801	26,191
Movements in working capital:		
Decrease/(increase) in debtors	29,337	(36,363)
Increase in creditors	177,685	164,323
Cash absorbed by operations	<u>(1,244,953)</u>	<u>(874,974)</u>

Accounts

Charity registration number 220690 (England and Wales)

Charity registration number SC039809 (Scotland)

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S Botto Bro E Slawinski Rev D Byrne
Charity number (England and Wales)	220690
Charity number (Scotland)	SC039809
Principal address	High Thorn Pittington Road Rainton Gate Houghton le Spring DH5 9RG
Auditor	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ
Bankers	Barclays Bank plc Corporate Banking Centre PO Box 229 Navigation Way Preston PR2 2XY
Investment advisors	Brewin Dolphin 12 Smithfield Street London EC1A 9LA Oikocredit Ecumenical Development Cooperative Society U.A. Berkenweg 7 3818 LA Amersfoot The Netherlands Charles Stanley & Co. Limited Ropemaker Place 25 Ropemaker Street London EC2Y 9LY

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

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CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Introduction

St. Joseph's Society for Foreign Missions was founded in 1866 by Cardinal Herbert Vaughan at Mill Hill in London. The Society is an "international fellowship of Missionaries", dedicated to the work of evangelisation, to the building up of young Churches, & to the assisting of Churches in special need outside our home regions. Members of the Society are expected to leave their own country & culture & to be involved in pioneering areas of evangelisation. In December 2006 the Society's Generalate moved from Mill Hill to Maidenhead following the sale of St. Joseph's College in Mill Hill which traditionally had been the principal training centre of the Society. Because of its historical foundation the Society & its members are known as the Mill Hill Missionaries.

The Society is organised into three Missions: the Europe & North America Mission (comprising Great Britain, The Netherlands, Ireland, The United States, & the German Speaking Region, encompassing houses in Italy & Austria), the Africa Mission & the Asia Mission. Until recently it has drawn the majority of its members from Europe & North America. Today there are many candidates from East Africa, Cameroon, Congo, India & the Philippines.

It has Mission Areas in twelve countries - Kenya, Uganda, Sudan, Cameroon, Congo, South Africa, Pakistan, India, Malaysia, Philippines, Brazil, Indonesia, & a presence elsewhere in the world.

The accounts accompanying this report are the accounts of the Trust in which the assets of the Society's activities in Great Britain are vested & cover the activities of the British Region of the Society. The accounts of the Central Society were historically incorporated with the British Region until 31st December 2012. With effect from 1st January 2013, the Central Society separated from the British Region & now operates & reports as Charity for St. Joseph's Missionary Society (Generalate) Charity Commission No. 1148980.

The Charity for St. Joseph's Missionary Society (British Region) is governed by a principal deed dated 25th March 1929, & is registered at the Charity Commission No. 220690 & the Scottish Charity Regulator No. SC039809.

Organisation

In March 2012 under a Charity Commission Scheme dated 12th March 2012 & a Deed of Amendment dated 13th March 2012 the Charity was renamed Charity for St Joseph's Missionary Society (British Region) its objectives revised & four new Trustees were appointed replacing the above sole corporate Trustee. All the Trustees of the Charity for St Joseph's Society (British Region) are appointed by the British Regional Council & are all Members of St Joseph's Missionary Society.

The Trustees

Rev Dermot Byrne MHM

Fr. Byrne has been a full member of the Society since November 1991. He was ordained in June 1992 and elected Regional of the British Region 1st January, 2017. Prior to being elected Regional he was working on the Society's Mission in Uganda.

Rev Stephen Botto MHM

Fr Botto has been a full member of the Society since October 1990. He was ordained in June 1991 and is currently Bursar of the British Region since June 2011. Prior to being appointed Bursar he was following a course of further studies and has worked on the Society's mission in the Cameroon.

Bro Eddie Slawinski MHM

Bro Slawinski has been a full member of the Society since April 1982. He is currently a member of the team making appeals and doing promotion work for APF - Mill Hill in England and Wales. He has previously worked on the Society's mission in the Cameroon.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Principle activities and aims

The principal objectives of the Society as stated in the trust deed are:-

Such charitable purposes that advance the religious and other charitable work of the Society including:

1. The promotion, maintenance and support of the Society and its members including the education of those members
2. The relief of poverty and
3. The advancement of the Roman Catholic Religion

The Trustees may use the capital and the income of the Charity in promoting the Objects.

These objectives clearly state the aims of the Society.

Financial

The Society adheres to stringent policies as outlined in the Global Financial Regulations Manual and detailed in the British Region Financial Regulations Manual. The Financial Statements for year ended 31 December 2024 satisfy the Trustees with regard to the Charity's ability to continue to operate in future periods. The Trustees have once again given consideration to the financial impact of the Ukrainian crisis which has had an immediate impact on investment market values and will inevitably continue to affect the performance of all investments moving forward.

The Charity maintains General Fund Reserves and Retirement Fund Reserves separate to Land and Building Reserves to ensure transparency of financial reports and to enable consideration of future financial planning. The Appeal Fund does not hold reserves, all surpluses being transferred to the Charity for St. Joseph's Missionary Society (Generalate) Charity No. 1148980 for funding of the Missions. No Restricted Funds are held for year ended 31 December 2024.

The Charity has an Investment Policy primarily aimed at maximising investment income whilst maintaining an ethical stance across a diverse range of asset class & security. The Charity will not invest in companies pursuing activities which are directly contrary to the purpose of the Trust Deed & investment is avoided in companies where their main business activities are in the areas of pornography, armaments/military equipment, gambling or tobacco. Investment Managers are instructed to follow the policy of 'safe' rather than 'speculative' investment whilst aiming to achieve an overall income yield not less than 3.5% annually. The Investment Policy is reviewed periodically to ensure continuing suitability.

Ongoing financial planning, through detailed budgetary consideration, is focused on the following key areas:

- The promotion, maintenance and support of the Society and its members, including the education of those members - these being reliant upon general donations, investment and legacy income
- The relief of poverty. Ongoing review of practices, reinforcing the appeals team (both employed and voluntary) to organise APF Appeals throughout England and Wales, to ensure the future sustainability of the Missions through both Red Box Donations and Covenant Donations
- The advancement of the Roman Catholic Religion.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Laws & regulations

- The Trustees acknowledge their duty to ensure that the Charity complies with charity law & with the requirements of the Charity Commission in England & Wales & the Office of the Scottish Charity Regulator (OSCR) as well as their responsibility for ensuring the Charity does not breach any of the requirements or rules set out in the Trust Deed & the Constitutions of the Society.

- The Trustees appoint a qualified external auditor to verify the accuracy of accounts, processes & procedures, to minimise the potential for inaccurate accounting & potential fraud.

- The Trustees are aware of their obligation to report any serious incidents to the Charity Commission.

Protection of Vulnerable Adults:

The Trustees ensure ongoing compliance assessment to ensure the Society meets with the current legislative requirements as regards the Protection of Vulnerable Adults. As well as complying with its own 'Code of Conduct' & 'Safeguarding Guidelines' the Society also adheres to the Safeguarding Guidelines of the Catholic Church in England & Wales. There is a designated member of the Society responsible for Safeguarding.

Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England & Wales on the Public Benefit requirement of the Charities Act 2011.

The Trustees are confident that they have complied with their duty under the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the trust's charitable purposes for the public benefit the trustees give details of their activities in the following paragraphs.

Financial review

Review of 2024

- In 2024 the British Region which comprises England, Wales & Scotland had 56 members of whom 21 were retired & 1 resident in the UK pending appointment, resident in Herbert House our Retirement Home in Freshfield.

Overseas:

- 5 members were on missionary work overseas. They were spread over 5 different countries: Cameroon, India, Malaysia, Kenya & the Philippine Islands.
- The Society's Members work mainly in Parishes amongst people in need providing religious & humanitarian services. The latter includes urban projects such as rehabilitating drug users, helping displaced persons, working with the disabled, feeding schemes for children & in rural areas, projects for women.

England & Wales:

- 1 member is working as the National Director of the Pontifical Mission Societies/Missio for England & Wales whilst 7 members were involved in raising missionary awareness & making appeals England & Wales. This work is carried out in confluence with Missio (Regd. Charity 1056651) & collectively a total of £2,234,909 was raised in 2024 of which £893,964 went to the Society – an increase of 1.4% on 2023 (Missio income was up 1% & Mill Hill income was up 2.1% on 2023).
- 8 members of the society were working in parishes in England while 2 others were chaplains to hospitals, care homes, schools, & convents.
- 1 of the members working in a Parish is also the representative for MHM for safeguarding in England and Wales.
- There are 9 members of the region who are involved in management of the society (3 British Region & 6 Generalate).

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Scotland: Trustees Report 2024

- 3 members were involved in raising missionary awareness & making appeals in Scotland and during 2024 they visited 28 parishes. Also due to the declining numbers of diocesan priests they visited 20 parishes regularly on supply as well as supply to neighbouring Nazareth House Nursing Home on a daily basis.
- The Society magazine for Scotland (St. Joseph's Advocate) was published twice during 2024 + 1 calendar.
- As well as providing reflection / religious retreat days / evenings, our members also visited schools and worked with other groups belonging to the Catholic Church in Scotland - Serra, Lourdes Hospitalite & Lourdes Nurses, all of whom use Cardonald for their meetings
- A Centring Prayer Group continues to be held every Tuesday & on Wednesday evenings we have Faith Development Sessions given by Fr. Bernard Fox.
- The proceeds of a Prize Draw (Friends of Mill Hill) held in 2024 went to Lurgi School, India. There are also various fundraising activities throughout the year to raise funds for the Missions.
- We have an annual Novena to St. Joseph in March & to the Holy Souls in November.
- Cardonald provides a base for any Scottish Mill Hill Missionaries visiting on Home Leave.
- Fr. Bernard Fox is also the representative for MHM for safeguarding Scotland and conference of religious.

Reserves policy

It is the policy of the charity to ensure that unrestricted funds which have not been designated for a specific use should be maintained as liquid assets at a minimum level equivalent to twelve month's expenditure (inclusive of Herbert House). The remaining balances of unrestricted funds will be held as investment portfolio's to ensure the maximum dividend return which is the main source of income for the unrestricted (General) funds held. The trustees consider that reserves held at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Risk policy

In line with the requirements for Trustees to undertake a risk assessment exercise and give an account of this in the report, the Trustees have looked at the risks the Institute faces in England and have reviewed the measures already in place to deal with them. The Trustees have identified the following main areas where risks may occur.

The General Council, supported by the Finance Council and Financial Secretary, is responsible as regards finance to the following:-

- Approve the annual budget
- Approve the annual financial report
- Approve the purchase or sale of land/property
- Grant requests/projects for members in need and non-MHM's
- Appoint external auditor for annual auditing
- Approve the Global and Regional Financial Manuals

All decisions with regard to financial matters and properties must be made in line with the Constitutions and Directives of the Society. The Trustees may only act within parameters set by the General Council and as outlined in the Financial Regulations Manual. There is no formal induction training for Trustees.

Employees are only authorised to act within the parameters of their job description and no employees are responsible for financial decision making at any level.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

In addition to the continuation of its current activities a number of specific projects are envisaged.

- 1) To support the British Region Members in their missionary work overseas.
- 2) To provide for the retirement & health needs of members of the British Region.
- 3) To promote overseas mission in the British Region

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev S Botto

Bro E Slawinski

Rev D Byrne

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements 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 and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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.

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



Rev S Botto

Trustee

Date: 23/07/25

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Opinion

We have audited the financial statements of Charity For St Joseph's Missionary Society (British Region) (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 financial statements 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 financial statements 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.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Analytical review and substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, in which the charity operates and how the charity complies with that legal and regulatory framework
- inquired with management and those charged with governance about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud
- discussed with management and those charged with governance any non-compliance with laws and regulations and how fraud might occur including assessments of how and where the financial statements may be susceptible to fraud.

The risk of management override of controls was also considered an area of potential misstatement due to fraud. Audit procedures performed included testing of manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our 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 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.



Nicholas Cunningham MSc BSc ACCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited
Statutory Auditor

24-7-2025
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

Robson Laidler Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	2	667,474	944,615	1,612,089	1,495,284
Investments		738,863	-	738,863	687,304
Other income		800	-	800	2,883
Total income		1,407,137	944,615	2,351,752	2,185,471
Expenditure on:					
Raising funds	3	106,177	301,996	408,173	505,698
Charitable activities	4	1,597,577	635,464	2,233,041	1,983,358
Total expenditure		1,703,754	937,460	2,641,214	2,489,056
Net gains/(losses) on investments		1,028,881	-	1,028,881	492,453
Net income		732,264	7,155	739,419	188,868
Transfers between funds		7,155	(7,155)	-	-
Net movement in funds	6	739,419	-	739,419	188,868
Reconciliation of funds:					
Fund balances at 1 January 2024		30,357,700	-	30,357,700	30,168,832
Fund balances at 31 December 2024		31,097,119	-	31,097,119	30,357,700

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	2	538,777	956,507	1,495,284
Investments		687,304	-	687,304
Other income		2,883	-	2,883
Total income		1,228,964	956,507	2,185,471
Expenditure on:				
Raising funds	3	100,592	405,106	505,698
Charitable activities	4	1,437,798	545,560	1,983,358
Total expenditure		1,538,390	950,666	2,489,056
Net gains/(losses) on investments		492,453	-	492,453
Net income		183,027	5,841	188,868
Transfers between funds		5,841	(5,841)	-
Net movement in funds	6	188,868	-	188,868
Reconciliation of funds:				
Fund balances at 1 January 2023		30,168,832	-	30,168,832
Fund balances at 31 December 2023		30,357,700	-	30,357,700

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10	6,809,737		6,800,878	
Investments	11	23,089,997		21,816,568	
			29,899,734		28,617,446
Current assets					
Debtors	12	548,016		511,652	
Cash at bank and in hand		1,303,093		1,718,003	
		1,851,109		2,229,655	
Creditors: amounts falling due within one year	13	(653,724)		(489,401)	
Net current assets			1,197,385		1,740,254
Total assets less current liabilities			31,097,119		30,357,700
The funds of the charity					
Unrestricted funds	15	31,097,119		30,357,700	
			31,097,119		30,357,700

The financial statements were approved by the trustees on 23/07/25


 Rev S Botto
 Trustee

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(874,974)		(985,546)
Investing activities					
Purchase of tangible fixed assets		(35,050)		(79,388)	
Proceeds from disposal of tangible fixed assets		800		16,589	
Purchase of investments		(6,051,838)		(7,653,684)	
Proceeds from disposal of investments		5,807,289		6,772,192	
Investment income received		738,863		687,304	
Net cash generated from/(used in) investing activities			460,064		(256,987)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(414,910)		(1,242,533)
Cash and cash equivalents at beginning of year			1,718,003		2,960,536
Cash and cash equivalents at end of year			1,303,093		1,718,003

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Charity For St Joseph's Missionary Society (British Region) is an unincorporated charity (charity number 220690 (England and Wales) and SCO39809 (Scotland)). The principal office is based at High Thorn, Pittington Road, Rainton Gate, Houghton le Spring, DH5 9RG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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. The following policies apply to the specific income streams:

- 1) Donations are recognised when the Trust has been notified in writing of both amount and settlement date.
- 2) Legacies are recognised on a case by case basis following the granting of probate when the administrator for the estate has communicated in writing both the amount and the settlement date.
- 3) Interest on funds held on deposit is included when receivable and the amount can be measured reliably.
- 4) Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.12 Short term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in the Statement of Financial Activities.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.13 Investments

Quoted investments are stated in the financial statements at their market value on the balance sheet date. Market value represents the mid-market value price of quoted investments on the relevant day. The resulting unrealised surplus or deficit is credited or debited to the Statement of Financial Activities.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	120,668	943,990	1,064,658	114,920	942,639	1,057,559
Legacies	200,695	625	201,320	77,502	13,868	91,370
Masses said	101,939	-	101,939	97,429	-	97,429
Salaries, stipends & pensions	244,172	-	244,172	248,926	-	248,926
	<u>667,474</u>	<u>944,615</u>	<u>1,612,089</u>	<u>538,777</u>	<u>956,507</u>	<u>1,495,284</u>

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Personal and external boarding allowances	-	44,475	44,475	-	40,200	40,200
Promotional costs and appeals	9,968	92,633	102,601	9,591	88,278	97,869
Office costs	-	2,208	2,208	-	4,580	4,580
Sundries	317	1,526	1,843	375	3,657	4,032
Travel and motor costs	-	42,941	42,941	-	32,438	32,438
Staff costs	-	108,741	108,741	-	227,089	227,089
Depreciation and impairment	-	9,472	9,472	-	8,864	8,864
Fundraising and publicity	<u>10,285</u>	<u>301,996</u>	<u>312,281</u>	<u>9,966</u>	<u>405,106</u>	<u>415,072</u>
Investment management	<u>95,892</u>	<u>-</u>	<u>95,892</u>	<u>90,626</u>	<u>-</u>	<u>90,626</u>
Total costs	<u>106,177</u>	<u>301,996</u>	<u>408,173</u>	<u>100,592</u>	<u>405,106</u>	<u>505,698</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	734,551	656,279
Rent and rates	42,198	37,882
Insurance	20,057	18,674
Light and heat	173,113	124,611
Telephone, postage and stationery	12,513	12,606
Repairs and maintenance	75,659	67,456
Sundries	34,484	32,195
Retirement costs	140,583	143,700
Chapel expenses	2,094	2,156
Household costs	125,698	122,265
Motor and travel	23,714	26,502
Medical expenses	13,567	13,529
Personal allowances	36,000	35,400
Regional external allowances	17,720	20,430
Contributions to Generalate	596,014	508,360
Overseas allowances	39,450	37,200
	<u>2,087,415</u>	<u>1,859,245</u>
Share of support and governance costs (see note 5)		
Support	145,626	124,113
	<u>2,233,041</u>	<u>1,983,358</u>
Analysis by fund		
Unrestricted funds	1,597,577	1,437,798
Restricted funds	635,464	545,560
	<u>2,233,041</u>	<u>1,983,358</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Support costs allocated to activities

	2024 £	2023 £
Staff costs	36,126	39,621
Depreciation	16,719	14,944
Telephone	1,419	1,291
Postage and stationery	12,942	13,031
Subscriptions	10,988	18,358
Sundries	3,869	6,081
Motor, travel and meeting costs	8,543	5,586
Professional costs	42,720	11,852
Audit fees	8,700	8,520
Bank charges	3,600	4,829
	<u>145,626</u>	<u>124,113</u>
Analysed between:		
Charitable activities	<u>145,626</u>	<u>124,113</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,000	8,700
Depreciation of owned tangible fixed assets	26,191	23,808
Profit on disposal of tangible fixed assets	(800)	(2,883)
	<u></u>	<u></u>

7 Trustees

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

Trustees

During the year the Trustees received living and boarding allowances totaling £11,700 (2023: £16,650). In addition, in the current and previous year the charity paid certain travel and medical expenses on behalf of the Trustees and provided the Trustees with the use of a vehicle and living accommodation. All these costs were in relation to the Trustees duties as missionaries rather than in relation to their duties as a Trustee.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administrative and fundraising	6	6
Domestic, cleaning and catering	27	27
	<u></u>	<u></u>
Total	<u>33</u>	<u>33</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	810,042	850,920
Social security costs	55,737	59,378
Other pension costs	13,639	12,691
	<u>879,418</u>	<u>922,989</u>

The Trustees consider that no key management received remuneration in either the current or previous year.

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2024	6,724,921	24,820	276,916	7,026,657
Additions	-	-	35,050	35,050
Disposals	-	(10,184)	(8,970)	(19,154)
At 31 December 2024	<u>6,724,921</u>	<u>14,636</u>	<u>302,996</u>	<u>7,042,553</u>
Depreciation and impairment				
At 1 January 2024	-	12,996	212,783	225,779
Depreciation charged in the year	-	5,569	20,622	26,191
Eliminated in respect of disposals	-	(10,184)	(8,970)	(19,154)
At 31 December 2024	<u>-</u>	<u>8,381</u>	<u>224,435</u>	<u>232,816</u>
Carrying amount				
At 31 December 2024	<u>6,724,921</u>	<u>6,255</u>	<u>78,561</u>	<u>6,809,737</u>
At 31 December 2023	<u>6,724,921</u>	<u>11,824</u>	<u>64,133</u>	<u>6,800,878</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	21,816,568
Additions	6,051,838
Valuation changes	1,028,881
Disposals	(5,807,290)
At 31 December 2024	23,089,997
Carrying amount	
At 31 December 2024	23,089,997
At 31 December 2023	21,816,568

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	540,554	491,733
Other debtors	7,462	18,819
Prepayments and accrued income	-	1,100
	548,016	511,652

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	11,765	12,303
Trade creditors	593,297	438,665
Other creditors	45,662	35,433
Accruals and deferred income	3,000	3,000
	653,724	489,401

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
APF Fund	-	625	-	(625)	-
	-	943,990	(937,460)	(6,530)	-
	-	944,615	(937,460)	(7,155)	-
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
APF Fund	-	956,507	(950,666)	(5,841)	-

APF Fund

This fund consists of funds for mission work collected for and on behalf of the Charity for St Joseph's Missionary Society (Generalate). Transfers from this fund represent additional contributions toward the costs of the retirement home.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

See the breakdown of the Designated funds below:

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Retirement fund	16,943,133	856,960	(1,294,632)	-	841,975	17,347,436
Capital fund	6,724,921	-	-	-	-	6,724,921
General funds	6,689,646	550,177	(409,122)	7,155	186,906	7,024,762
	30,357,700	1,407,137	(1,703,754)	7,155	1,028,881	31,097,119

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Retirement fund	16,863,642	741,805	(226,131)	(866,408)	430,225	16,943,133
Capital fund	6,724,921	-	-	-	-	6,724,921
General funds	6,580,269	487,159	(1,312,259)	872,249	62,228	6,689,646
	<u>30,168,832</u>	<u>1,228,964</u>	<u>(1,538,390)</u>	<u>5,841</u>	<u>492,453</u>	<u>30,357,700</u>

Capital fund

This represents the value of the society's land and buildings.

Retirement fund

This represents monies set aside to fund retirement costs for members both at Herbert House, the retirement home, and those in residence.

Unrestricted funds

The total Unrestricted Funds of the charity are £31,097,119 (2023: £30,357,700).

This total is comprised of the £24,072,357 (2023: £23,668,054) Designated funds that are shown above and £7,024,762(2023: £6,689,646) of General unrestricted funds.

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity paid over £596,014 (2023: £508,860) in donations to support the Charity for St Joseph's Missionary Society (Generalate) mission activities. At the year end, £291,234 (2023: £283,730) is owed to the Charity for St Joseph's Missionary Society (Generalate), £393,410 (£2023:£283,370) is included in creditors and £102,176 (2023:£nil) is included in debtors. Although the British Region and Generalate do not share any common Trustees, they do work closely with each other and are deemed to be related parties for disclosure purposes.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17	Cash absorbed by operations	2024 £	2023 £
	Surplus for the year	739,419	188,868
	Adjustments for:		
	Investment income recognised in statement of financial activities	(738,863)	(687,304)
	Gain on disposal of tangible fixed assets	(800)	(2,883)
	Gain on disposal of investments	(1,570)	(40,481)
	Fair value gains and losses on investments	(1,027,311)	(451,972)
	Depreciation and impairment of tangible fixed assets	26,191	23,808
	Movements in working capital:		
	(Increase) in debtors	(36,363)	(21,049)
	Increase in creditors	164,323	5,467
	Cash absorbed by operations	<u>(874,974)</u>	<u>(985,546)</u>

Accounts

Charity registration number 220690 (England and Wales)

Charity registration number SC039809 (Scotland)

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S Botto Bro E Slawinski Rev D Byrne
Charity number (England and Wales)	220690
Charity number (Scotland)	SC039809
Principal address	High Thorn Pittington Road Rainton Gate Houghton le Spring DH5 9RG
Auditor	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ
Bankers	Barclays Bank plc Corporate Banking Centre PO Box 229 Navigation Way Preston PR2 2XY

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

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CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 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 governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Introduction

St. Joseph's Society for Foreign Missions was founded in 1866 by Cardinal Herbert Vaughan at Mill Hill in London. The Society is an "international fellowship of Missionaries", dedicated to the work of evangelisation, to the building up of young Churches, & to the assisting of Churches in special need outside our home regions. Members of the Society are expected to leave their own country & culture & to be involved in pioneering areas of evangelisation. In December 2006 the Society's Generalate moved from Mill Hill to Maidenhead following the sale of St. Joseph's College in Mill Hill which traditionally had been the principal training centre of the Society. Because of its historical foundation the Society & its members are known as the Mill Hill Missionaries.

The Society is organised into three Missions: the Europe & North America Mission (comprising Great Britain, The Netherlands, Ireland, The United States, & the German Speaking Region, encompassing houses in Italy & Austria), the Africa Mission & the Asia Mission. Until recently it has drawn the majority of its members from Europe & North America. Today there are many candidates from East Africa, Cameroon, Congo, India & the Philippines.

It has Mission Areas in twelve countries - Kenya, Uganda, Sudan, Cameroon, Congo, South Africa, Pakistan, India, Malaysia, Philippines, Brazil, Indonesia, & a presence elsewhere in the world.

The accounts accompanying this report are the accounts of the Trust in which the assets of the Society's activities in Great Britain are vested & cover the activities of the British Region of the Society. The accounts of the Central Society were historically incorporated with the British Region until 31st December 2012. With effect from 1st January 2013, the Central Society separated from the British Region & now operates & reports as Charity for St. Joseph's Missionary Society (Generalate) Charity Commission No. 1148980

The Charity for St. Joseph's Missionary Society (British Region) is governed by a principal deed dated 25th March 1929, & is registered at the Charity Commission No. 220690 & the Scottish Charity Regulator No. SC039809.

Organisation

In March 2012 under a Charity Commission Scheme dated 12th March 2012 and a Deed of Amendment dated 13th March 2012 the Charity was renamed Charity for St Joseph's Missionary Society (British Region) its objectives revised and four new Trustees were appointed replacing the above sole corporate Trustee. All the Trustees of the Charity for St Joseph's Society (British Region) are appointed by the British Regional Council and are all Members of St Joseph's Missionary Society.

The Trustees

Rev Dermot Byrne MHM

Fr. Byrne has been a full member of the Society since November 1991. He was ordained in June 1992 and elected Regional of the British Region 1st January, 2017. Prior to being elected Regional he was working on the Society's Mission in Uganda.

Rev Stephen Botto MHM

Fr Botto has been a full member of the Society since October 1990. He was ordained in June 1991 and is currently Bursar of the British Region since June 2011. Prior to being appointed Bursar he was following a course of further studies and has worked on the Society's mission in the Cameroon.

Bro Eddie Slawinski MHM

Bro Slawinski has been a full member of the Society since April 1982. He is currently a member of the team making appeals and doing promotion work for APF - Mill Hill in England and Wales. He has previously worked on the Society's mission in the Cameroon.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Principle activities and aims

The principal objectives of the Society as stated in the trust deed are:-

Such charitable purposes that advance the religious and other charitable work of the Society including:

1. The promotion, maintenance and support of the Society and its members including the education of those members
2. The relief of poverty and
3. The advancement of the Roman Catholic Religion

The Trustees may use the capital and the income of the Charity in promoting the Objects.

These objectives clearly state the aims of the Society.

Financial

The Society adheres to stringent policies as outlined in the Global Financial Regulations Manual and detailed in the British Region Financial Regulations Manual. The Financial Statements for year ended 31 December 2023 satisfy the Trustees with regard to the Charity's ability to continue to operate in future periods. The Trustees have once again given consideration to the financial impact of the Covid-19 pandemic and the negative effect this has and potentially might continue to have on investment market values, investment income and potentially to donations. The Trustees have also given consideration to the financial impact of the Ukrainian crisis which has had an immediate impact on investment market values and will inevitably continue to affect the performance of all investments moving forward.

The Charity maintains General Fund Reserves and Retirement Fund Reserves separate to Land and Building Reserves to ensure transparency of financial reports and to enable consideration of future financial planning. The Appeal Fund does not hold reserves, all surpluses being transferred to the Charity for St. Joseph's Missionary Society (Generalate) Charity No. 1148980 for funding of the Missions. No Restricted Funds are held for year ended 31 December 2023.

The Charity has an Investment Policy primarily aimed at maximising investment income whilst maintaining an ethical stance across a diverse range of asset class & security. The Charity will not invest in companies pursuing activities which are directly contrary to the purpose of the Trust Deed & investment is avoided in companies where their main business activities are in the areas of pornography, armaments/military equipment, gambling or tobacco. Investment Managers are instructed to follow the policy of 'safe' rather than 'speculative' investment whilst aiming to achieve an overall income yield not less than 3.5% annually. The Investment Policy is reviewed periodically to ensure continuing suitability.

Ongoing financial planning, through detailed budgetary consideration, is focused on the following key areas:

- The promotion, maintenance and support of the Society and its members, including the education of those members - these being reliant upon general donations, investment and legacy income
- The relief of poverty. Ongoing review of practices, reinforcing the appeals team (both employed and voluntary) to organise APF Appeals throughout England and Wales, to ensure the future sustainability of the Missions through both Red Box Donations and Covenant Donations
- The advancement of the Roman Catholic Religion.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Laws & regulations

- The Trustees acknowledge their duty to ensure that the Charity complies with charity law & with the requirements of the Charity Commission in England & Wales & the Office of the Scottish Charity Regulator (OSCR) as well as their responsibility for ensuring the Charity does not breach any of the requirements or rules set out in the Trust Deed & the Constitutions of the Society.
- The Trustees appoint a qualified external auditor to verify the accuracy of accounts, processes & procedures, to minimise the potential for inaccurate accounting & potential fraud.
- The Trustees are aware of their obligation to report any serious incidents to the Charity Commission.

Protection of Vulnerable Adults:

The Trustees ensure ongoing compliance assessment to ensure the Society meets with the current legislative requirements as regards the Protection of Vulnerable Adults. As well as complying with its own 'Code of Conduct' & 'Safeguarding Guidelines' the Society also adheres to the Safeguarding Guidelines of the Catholic Church in England & Wales. There is a designated member of the Society responsible for Safeguarding.

Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England & Wales on the Public Benefit requirement of the Charities Act 2011.

The Trustees are confident that they have complied with their duty under the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the trust's charitable purposes for the public benefit the trustees give details of their activities in the following paragraphs.

Financial review

Review of 2023

- In 2023, the British Region which comprises England, Wales & Scotland had **64** members of whom **26** were retired & **1** resident in the UK pending appointment, resident in Herbert House our Retirement Home in Freshfield.
- In 2023 the Society introduced an additional sick leave policy specific to cases of Covid in order to protect the elderly residents at Herbert House.

Overseas:

- **6** members were on missionary work overseas. They were spread over 6 different countries: Cameroon, India, Malaysia, Pakistan & the Philippine Islands.
- The Society's Members work mainly in Parishes amongst people in need providing religious & humanitarian services. The latter includes urban projects such as rehabilitating drug users, helping displaced persons, working with the disabled, feeding schemes for children & in rural areas, projects for women.

England & Wales:

- **1** member is working as the National Director of the Pontifical Mission Societies/Missio for England & Wales whilst **6** members were involved in raising missionary awareness & making appeals England & Wales. This work is carried out in confluence with Missio (Regd. Charity 1056651) & collectively a total of £2,204,171 was raised in 2023 of which £881,669 went to the Society – a **decrease** of 4% on 2022 (Missio & Mill Hill income were both down 4% on 2022).
- **7** members of the society were working in parishes in England while **3** others were chaplains to hospitals, care homes, schools, & convents.
- **1** of the members working in a Parish is also the representative for MHM for safeguarding in England and Wales.
- There are **11** members of the region who are involved in management of the society (**3** British Region & **8** Generalate)

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Scotland: Trustees Report 2023

- 3 members were involved in raising missionary awareness & making appeals in Scotland and during 2023 they visited 332 parishes. Also due to the declining numbers of diocesan priests they visited 20 parishes regularly on supply as well as supply to neighbouring Nazareth House Nursing Home on a daily basis.
- The Society magazine for Scotland (St. Joseph's Advocate) was published twice during 2023 + 1 calendar.
- As well as providing reflection / religious retreat days / evenings, our members also visited schools and worked with other groups belonging to the Catholic Church in Scotland - Serra, Lourdes Hospitalite & Lourdes Nurses, all of whom use Cardonald for their meetings.
- A Centring Prayer Group continues to be held every Tuesday & on Wednesday evenings we have Faith Development Sessions given by Fr. Bernard Fox.
- The proceeds of a Prize Draw (Friends of Mill Hill) held in 2023 went to Displaced Children of Doula, Cameroon. There are also various fundraising activities throughout the year to raise funds for the Missions.
- We have an annual Novena to St. Joseph & Holy Souls in November.
- Cardonald provides a base for any Scottish Mill Hill Missionaries visiting on Home Leave.
- Fr. Bernard Fox is also the representative for MHM for safeguarding Scotland and conference of religious.

Reserves policy

It is the policy of the charity to ensure that unrestricted funds which have not been designated for a specific use should be maintained as liquid assets at a minimum level equivalent to twelve month's expenditure (inclusive of Herbert House). The remaining balances of unrestricted funds will be held as investment portfolio's to ensure the maximum dividend return which is the main source of income for the unrestricted (General) funds held. The trustees consider that reserves held at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Risk policy

In line with the requirements for Trustees to undertake a risk assessment exercise and give an account of this in the report, the Trustees have looked at the risks the Institute faces in England and have reviewed the measures already in place to deal with them. The Trustees have identified the following main areas where risks may occur.

The General Council, supported by the Finance Council and Financial Secretary, is responsible as regards finance to the following:-

- Approve the annual budget
- Approve the annual financial report
- Approve the purchase or sale of land/property
- Grant requests/projects for members in need and non-MHM's
- Appoint external auditor for annual auditing
- Approve the Global and Regional Financial Manuals

All decisions with regard to financial matters and properties must be made in line with the Constitutions and Directives of the Society. The Trustees may only act within parameters set by the General Council and as outlined in the Financial Regulations Manual. There is no formal induction training for Trustees.

Employees are only authorised to act within the parameters of their job description and no employees are responsible for financial decision making at any level.

Plans for future periods

In addition to the continuation of its current activities a number of specific projects are envisaged.

- 1) To support the British Region Members in their missionary work overseas.
- 2) To provide for the retirement and health needs of members of the British Region.
- 3) To promote overseas mission in the British Region.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev S Botto

Bro E Slawinski

Rev D Byrne

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

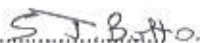
The law applicable to charities in England and Wales and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

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



Rev S Botto

Trustee

Date: 12-6-2024

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Opinion

We have audited the financial statements of Charity For St Joseph's Missionary Society (British Region) (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 financial statements 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 financial statements 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.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. Manual journal entries are scrutinised by data analytics software used as part of the audit.

The laws and regulations which are considered to be significant to the entity relate to health and safety. Discussions are held with management to determine whether any breaches have occurred as well as legal expenditure being scrutinised for any evidence on non-compliance.

The audit was considered capable of identifying irregularities only to the extent of the substantive testing performed and from discussions with management.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our 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 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.



Michael T Moran BA FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited

Statutory Auditor

13 June 2024

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

Robson Laidler Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	2	538,777	956,507	1,495,284	1,597,189
Investments		687,304	-	687,304	621,042
Other income		2,883	-	2,883	-
Total income		1,228,964	956,507	2,185,471	2,218,231
<u>Expenditure on:</u>					
Raising funds	3	100,592	405,106	505,698	476,518
Charitable activities	4	1,437,798	545,560	1,983,358	1,869,273
Total resources expended		1,538,390	950,666	2,489,056	2,345,791
Net gains/(losses) on investments		492,453	-	492,453	(3,084,865)
Net incoming/(outgoing) resources before transfers		183,027	5,841	188,868	(3,212,425)
Gross transfers between funds		5,841	(5,841)	-	-
Net movement in funds		188,868	-	188,868	(3,212,425)
Fund balances at 1 January 2023		30,168,832	-	30,168,832	33,381,257
Fund balances at 31 December 2023		30,357,700	-	30,357,700	30,168,832

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	604,141	993,048	1,597,189
Investments		621,042	-	621,042
Total income		1,225,183	993,048	2,218,231
<u>Expenditure on:</u>				
Raising funds	3	103,265	373,253	476,518
Charitable activities	4	1,260,257	609,016	1,869,273
Total resources expended		1,363,522	982,269	2,345,791
Net gains/(losses) on investments		(3,084,865)	-	(3,084,865)
Net incoming/(outgoing) resources before transfers		(3,223,204)	10,779	(3,212,425)
Gross transfers between funds		10,779	(10,779)	-
Net movement in funds		(3,212,425)	-	(3,212,425)
Fund balances at 1 January 2022		33,381,257	-	33,381,257
Fund balances at 31 December 2022		30,168,832	-	30,168,832

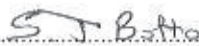
CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10	6,800,878		6,759,004	
Investments	11	21,816,568		20,442,623	
			28,617,446		27,201,627
Current assets					
Debtors	12	511,652		490,603	
Cash at bank and in hand		1,718,003		2,960,536	
			2,229,655		3,451,139
Creditors: amounts falling due within one year	13				
		(489,401)		(483,934)	
Net current assets			1,740,254		2,967,205
Total assets less current liabilities			30,357,700		30,168,832
Net assets			30,357,700		30,168,832
The funds of the charity					
Unrestricted funds			30,357,700		30,168,832
			30,357,700		30,168,832

The financial statements were approved by the trustees on 12-6-2024


 Rev S Botto
 Trustee

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(985,546)		(1,111,909)
Investing activities					
Purchase of tangible fixed assets		(79,388)		(25,960)	
Proceeds from disposal of tangible fixed assets		16,589		1	
Purchase of investments		(7,653,684)		(8,740,336)	
Proceeds from disposal of investments		6,772,192		9,577,412	
Investment income received		687,304		621,042	
Net cash (used in)/generated from investing activities			(256,987)		1,432,159
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(1,242,533)		320,250
Cash and cash equivalents at beginning of year			2,960,536		2,640,286
Cash and cash equivalents at end of year			1,718,003		2,960,536

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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. The following policies apply to the specific income streams:

- 1) Donations are recognised when the Trust has been notified in writing of both amount and settlement date.
- 2) Legacies are recognised on a case by case basis following the granting of probate when the administrator for the estate has communicated in writing both the amount and the settlement date.
- 3) Interest on funds held on deposit is included when receivable and the amount can be measured reliably.
- 4) Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.5 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.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.12 Short term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in the Statement of Financial Activities.

1.13 Investments

Quoted investments are stated in the financial statements at their market value on the balance sheet date. Market value represents the mid-market value price of quoted investments on the relevant day. The resulting unrealised surplus or deficit is credited or debited to the Statement of Financial Activities.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	114,920	942,639	1,057,559	150,974	991,284	1,142,258
Legacies receivable	77,502	13,868	91,370	94,276	1,764	96,040
Masses said	97,429	-	97,429	135,571	-	135,571
Salaries, stipends & pensions	248,926	-	248,926	223,320	-	223,320
	<u>538,777</u>	<u>956,507</u>	<u>1,495,284</u>	<u>604,141</u>	<u>993,048</u>	<u>1,597,189</u>

3 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
<u>Fundraising and publicity</u>						
Personal and external boarding allowances	-	40,200	40,200	-	39,750	39,750
Promotional costs and appeals	9,591	88,278	97,869	8,575	101,690	110,265
Office costs	-	4,580	4,580	-	26,283	26,283
Sundries	375	3,657	4,032	1,150	5,013	6,163
Travel and motor costs	-	32,438	32,438	-	36,339	36,339
Staff costs	-	227,089	227,089	-	147,325	147,325
Depreciation and impairment	-	8,864	8,864	-	16,853	16,853
Fundraising and publicity	<u>9,966</u>	<u>405,106</u>	<u>415,072</u>	<u>9,725</u>	<u>373,253</u>	<u>382,978</u>
<u>Investment management</u>	<u>90,626</u>	<u>-</u>	<u>90,626</u>	<u>93,540</u>	<u>-</u>	<u>93,540</u>
	<u>100,592</u>	<u>405,106</u>	<u>505,698</u>	<u>103,265</u>	<u>373,253</u>	<u>476,518</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Staff costs	656,279	536,881
Rent and rates	37,882	41,833
Insurance	18,674	17,000
Light and heat	124,611	83,129
Telephone, postage and stationery	12,606	9,134
Repairs and maintenance	67,456	48,183
Sundries	32,195	29,836
Retirement costs	143,700	157,412
Chapel expenses	2,156	1,805
Household costs	122,265	105,314
Motor and travel	26,502	19,594
Medical expenses	13,529	19,005
Personal allowances	35,400	36,450
Regional external allowances	20,430	23,655
Contributions to Generalate	508,360	571,816
Overseas allowances	37,200	37,200
	<u>1,859,245</u>	<u>1,738,247</u>
Share of support and governance costs (see note 5)		
Support	124,113	131,026
	<u>1,983,358</u>	<u>1,869,273</u>
Analysis by fund		
Unrestricted funds	1,437,798	1,260,257
Restricted funds	545,560	609,016
	<u>1,983,358</u>	<u>1,869,273</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Support costs allocated to activities

	2023 £	2022 £
Staff costs	39,621	30,597
Depreciation	14,944	7,392
Telephone	1,291	933
Postage and stationery	13,031	10,264
Subscriptions	18,358	9,882
Sundries	6,081	28,171
Motor, travel and meeting costs	5,586	3,489
Professional costs	11,852	26,957
Audit fees	8,520	8,520
Bank charges	4,829	4,821
	<u>124,113</u>	<u>131,026</u>
Analysed between:		
Charitable activities	<u>124,113</u>	<u>131,026</u>

6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	23,808	24,245
Profit on disposal of tangible fixed assets	(2,883)	-
	<u></u>	<u></u>

7 Trustees

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

Trustees

During the year the Trustees received living and boarding allowances totaling £16,650 (2022: £15,600). In addition, in the current and previous year the charity paid certain travel and medical expenses on behalf of the Trustees and provided the Trustees with the use of a vehicle and living accommodation. All these costs were in relation to the Trustees duties as missionaries rather than in relation to their duties as a Trustee.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative and fundraising	6	6
Domestic, cleaning and catering	27	28
	<u></u>	<u></u>
Total	<u>33</u>	<u>34</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	850,920	653,053
Social security costs	59,378	50,260
Other pension costs	12,691	11,490
	<u>922,989</u>	<u>714,803</u>

The Trustees consider that no key management received remuneration in either the current or previous year.

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2023	6,724,921	15,584	227,324	6,967,829
Additions	-	9,236	70,152	79,388
Disposals	-	-	(20,560)	(20,560)
At 31 December 2023	<u>6,724,921</u>	<u>24,820</u>	<u>276,916</u>	<u>7,026,657</u>
Depreciation and impairment				
At 1 January 2023	-	6,791	202,033	208,824
Depreciation charged in the year	-	6,205	17,603	23,808
Eliminated in respect of disposals	-	-	(6,853)	(6,853)
At 31 December 2023	<u>-</u>	<u>12,996</u>	<u>212,783</u>	<u>225,779</u>
Carrying amount				
At 31 December 2023	<u>6,724,921</u>	<u>11,824</u>	<u>64,133</u>	<u>6,800,878</u>
At 31 December 2022	<u>6,724,921</u>	<u>8,792</u>	<u>25,291</u>	<u>6,759,004</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	20,442,623
Additions	7,653,684
Valuation changes	451,972
Disposals	(6,731,711)
At 31 December 2023	<u>21,816,568</u>
Carrying amount	
At 31 December 2023	<u>21,816,568</u>
At 31 December 2022	<u>20,442,623</u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	491,733	469,337
Other debtors	18,819	6,595
Prepayments and accrued income	1,100	14,671
	<u>511,652</u>	<u>490,603</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	12,303	10,382
Trade creditors	438,665	406,001
Other creditors	35,433	64,551
Accruals and deferred income	3,000	3,000
	<u>489,401</u>	<u>483,934</u>

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Balance at 31 December 2023
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
APF Fund	-	956,507	(950,666)	(5,841)	-

APF Fund

This fund consists of funds for mission work collected for and on behalf of the Charity for St Joseph's Missionary Society (Generalate). Transfers from this fund represent additional contributions toward the costs of the retirement home.

15 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

See the breakdown of the Designated funds below:

	Movement in funds					Balance at 31 December 2023
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	
	£	£	£	£	£	£
Retirement fund	16,863,642	741,805	(226,131)	(866,408)	430,225	16,943,133
Capital fund	6,724,921	-	-	-	-	6,724,921
	23,588,563	741,805	(226,131)	(866,408)	430,225	23,668,054

Capital fund

This represents the value of the society's land and buildings.

Retirement fund

This represents monies set aside to fund retirement costs for members both at Herbert House, the retirement home, and those in residence.

Unrestricted funds

The total Unrestricted Funds of the charity are £30,357,700 (2022: £30,168,832).

This total is comprised of the £23,668,054 (2022: £23,588,563) Designated funds that are shown above and £6,689,646(2022: £6,580,269) of General unrestricted funds.

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity paid over £508,860 (2022: £571,816) in donations to support the Charity for St Joseph's Missionary Society (Generalate) mission activities. At the year end, £283,730 (2022: £334,884) is included within creditors relating to amounts owed to the Charity for St Joseph's Missionary Society (Generalate). Although the British Region and Generalate do not share any common Trustees, they do work closely with each other and are deemed to be related parties for disclosure purposes.

17 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	188,868	(3,212,425)
Adjustments for:		
Investment income recognised in statement of financial activities	(687,304)	(621,042)
Gain on disposal of tangible fixed assets	(2,883)	-
Gain on disposal of investments	(40,481)	-
Fair value gains and losses on investments	(451,972)	3,084,865
Depreciation and impairment of tangible fixed assets	23,808	24,245
Movements in working capital:		
(Increase) in debtors	(21,049)	(169,008)
Increase/(decrease) in creditors	5,467	(218,544)
Cash absorbed by operations	(985,546)	(1,111,909)

Accounts

Charity registration number 220690 (England and Wales)

Charity registration number SC039809 (Scotland)

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S Botto Bro E Slawinski Rev D Byrne
Charity number (England and Wales)	220690
Charity number (Scotland)	SC039809
Principal address	High Thorn Pittington Road Rainton Gate Houghton le Spring DH5 9RG
Auditor	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ
Bankers	Barclays Bank plc Corporate Banking Centre PO Box 229 Navigation Way Preston PR2 2XY

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

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CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Introduction

St. Joseph's Society for Foreign Missions was founded in 1866 by Cardinal Herbert Vaughan at Mill Hill in London. The Society is an "international fellowship of Missionaries", dedicated to the work of evangelisation, to the building up of young Churches, & to the assisting of Churches in special need outside our home regions. Members of the Society are expected to leave their own country & culture & to be involved in pioneering areas of evangelisation. In December 2006 the Society's Generalate moved from Mill Hill to Maidenhead following the sale of St. Joseph's College in Mill Hill which traditionally had been the principal training centre of the Society. Because of its historical foundation the Society & its members are known as the Mill Hill Missionaries.

The Society is organised into three Missions: the Europe & North America Mission (comprising Great Britain, The Netherlands, Ireland, The United States, & the German Speaking Region, encompassing houses in Italy & Austria), the Africa Mission & the Asia Mission. Until recently it has drawn the majority of its members from Europe & North America. Today there are many candidates from East Africa, Cameroon, Congo, India & the Philippines.

It has Mission Areas in twelve countries - Kenya, Uganda, Sudan, Cameroon, Congo, South Africa, Pakistan, India, Malaysia, Philippines, Brazil, Indonesia, & a presence elsewhere in the world.

The accounts accompanying this report are the accounts of the Trust in which the assets of the Society's activities in Great Britain are vested & cover the activities of the British Region of the Society. The accounts of the Central Society were historically incorporated with the British Region until 31st December 2012. With effect from 1st January 2013, the Central Society separated from the British Region & now operates & reports as Charity for St. Joseph's Missionary Society (Generalate) Charity Commission No. 1148980.

The Charity for St. Joseph's Missionary Society (British Region) is governed by a principal deed dated 25th March 1929, & is registered at the Charity Commission No. 220690 & the Scottish Charity Regulator No. SC039809.

Organisation

In March 2012 under a Charity Commission Scheme dated 12th March 2012 and a Deed of Amendment dated 13th March 2012 the Charity was renamed Charity for St Joseph's Missionary Society (British Region) its objectives revised and four new Trustees were appointed replacing the above sole corporate Trustee. All the Trustees of the Charity for St Joseph's Society (British Region) are appointed by the British Regional Council and are all Members of St Joseph's Missionary Society.

The Trustees

Rev Dermot Byrne MHM

Fr. Byrne has been a full member of the Society since November 1991. He was ordained in June 1992 and elected Regional of the British Region 1st January, 2017. Prior to being elected Regional he was working on the Society's Mission in Uganda.

Rev Stephen Botto MHM

Fr Botto has been a full member of the Society since October 1990. He was ordained in June 1991 and is currently Bursar of the British Region since June 2011. Prior to being appointed Bursar he was following a course of further studies and has worked on the Society's mission in the Cameroon.

Bro Eddie Slawinski MHM

Bro Slawinski has been a full member of the Society since April 1982. He is currently a member of the team making appeals and doing promotion work for APF - Mill Hill in England and Wales. He has previously worked on the Society's mission in the Cameroon.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Principle activities and aims

The principal objectives of the Society as stated in the trust deed are:-

Such charitable purposes that advance the religious and other charitable work of the Society including:

1. The promotion, maintenance and support of the Society and its members including the education of those members
2. The relief of poverty and
3. The advancement of the Roman Catholic Religion

The Trustees may use the capital and the income of the Charity in promoting the Objects.

These objectives clearly state the aims of the Society.

Financial

The Society adheres to stringent policies as outlined in the Global Financial Regulations Manual and detailed in the British Region Financial Regulations Manual. The Financial Statements for year ended 31 December 2022 satisfy the Trustees with regard to the Charity's ability to continue to operate in future periods. The Trustees have once again given consideration to the financial impact of the Covid-19 pandemic and the negative effect this has and potentially might continue to have on investment market values, investment income and potentially to donations. The Trustees have also given consideration to the financial impact of the Ukrainian crisis which has had an immediate impact on investment market values and will inevitably continue to affect the performance of all investments moving forward.

The Charity maintains General Fund Reserves and Retirement Fund Reserves separate to Land and Building Reserves to ensure transparency of financial reports and to enable consideration of future financial planning. The Appeal Fund does not hold reserves, all surpluses being transferred to the Charity for St. Joseph's Missionary Society (Generalate) Charity No. 1148980 for funding of the Missions. No Restricted Funds are held for year ended 31 December 2022.

Ongoing financial planning, through detailed budgetary consideration, is focused on the following key areas:

- The promotion, maintenance and support of the Society and its members, including the education of those members - these being reliant upon general donations, investment and legacy income
- The relief of poverty. Ongoing review of practices, reinforcing the appeals team (both employed and voluntary) to organise APF Appeals throughout England and Wales, to ensure the future sustainability of the Missions through both Red Box Donations and Covenant Donations
- The advancement of the Roman Catholic Religion.

Laws & regulations

- The Trustees acknowledge their duty to ensure that the Charity complies with charity law & with the requirements of the Charity Commission in England & Wales & the Office of the Scottish Charity Regulator (OSCR) as well as their responsibility for ensuring the Charity does not breach any of the requirements or rules set out in the Trust Deed & the Constitutions of the Society.
- The Trustees appoint a qualified external auditor to verify the accuracy of accounts, processes & procedures, to minimise the potential for inaccurate accounting & potential fraud.
- The Trustees are aware of their obligation to report any serious incidents to the Charity Commission.

Protection of Vulnerable Adults:

The Trustees ensure ongoing compliance assessment to ensure the Society meets with the current legislative requirements as regards the Protection of Vulnerable Adults. As well as complying with its own 'Code of Conduct' & 'Safeguarding Guidelines' the Society also adheres to the Safeguarding Guidelines of the Catholic Church in England & Wales. There is a designated member of the Society responsible for Safeguarding.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England & Wales on the Public Benefit requirement of the Charities Act 2011.

The Trustees are confident that they have complied with their duty under the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the trust's charitable purposes for the public benefit the trustees give details of their activities in the following paragraphs.

Financial review

Review of 2022

Following the severe impact of the Covid-19 Pandemic & lockdowns throughout the United Kingdom & overseas in 2021, 2022 brought about a relative return to normality. Due to the particular vulnerability of many Society members residing in Herbert House, whilst employees had returned to their normal working patterns, procedures were established to ensure rigorous controls around Covid testing & isolation of both residents & employees.

In 2022, the British Region which comprises England, Wales & Scotland had 63 members of whom 26 were retired & 1 resident in the UK pending appointment, resident in Herbert House our Retirement Home in Freshfield.

Overseas:

6 members were on missionary work overseas. They were spread over 6 different countries: Cameroon, India, Malaysia, Pakistan & the Philippine Islands.

The Society's Members work mainly in Parishes amongst people in need providing religious & humanitarian services. The latter includes urban projects such as rehabilitating drug users, helping displaced persons, working with the disabled, feeding schemes for children & in rural areas, projects for women.

England & Wales:

1 member is working as the National Director of the Pontifical Mission Societies/Missio for England & Wales whilst 7 members were involved in raising missionary awareness & making appeals England & Wales. This work is carried out in confluence with Missio (Regd. Charity 1056651) & collectively a total of £2,295,162 was raised in 2022 of which £918,065 went to the Society – a decrease of 4.5% on 2021 (Missio down 5.7% & Mill Hill down 2.1% on 2021).

7 members of the society were working in parishes in England while 3 others were chaplains to hospitals, care homes, schools, & convents.

1 of the members working in a Parish is also the representative for MHM for safeguarding in England and Wales.

There are 10 members of the region who are involved in management of the society (3 British Region & 7 Generalate).

Scotland: Trustees Report 2022

2 members were involved in raising missionary awareness & making appeals in Scotland and during 2022 they visited 32 parishes. Also due to the declining numbers of diocesan priests they visited 26 parishes regularly on supply as well as supply to neighbouring Nazareth House Nursing Home on a daily basis.

The Society magazine for Scotland (St. Joseph's Advocate) was published twice during 2022 + 1 calendar.

We continue to run a series of weekly talks led by Fr. Bernard Fox as well as providing reflection / religious retreat days / evenings, visits to schools and working with other groups belonging to the Catholic Church in Scotland (Serra, Legion of Mary, Lourdes Hospitalite, Lourdes Nurses, all of whom use Cardonald for their meetings).

A Centring Prayer Group continues to be held every Tuesday.

The proceeds of a Prize Draw (Friends of Mill Hill) held in 2022 went to Pithero School Project, Sindh, Pakistan. Fr. Bernard Fox is also the representative for MHM for safeguarding Scotland and conference of religious.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves policy

It is the policy of the charity to ensure that unrestricted funds which have not been designated for a specific use should be maintained as liquid assets at a minimum level equivalent to twelve month's expenditure (inclusive of Herbert House). The remaining balances of unrestricted funds will be held as investment portfolio's to ensure the maximum dividend return which is the main source of income for the unrestricted (General) funds held. The trustees consider that reserves held at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Risk policy

In line with the requirements for Trustees to undertake a risk assessment exercise and give an account of this in the report, the Trustees have looked at the risks the Institute faces in England and have reviewed the measures already in place to deal with them. The Trustees have identified the following main areas where risks may occur.

The General Council, supported by the Finance Council and Financial Secretary, is responsible as regards finance to the following:-

- Approve the annual budget
- Approve the annual financial report
- Approve the purchase or sale of land/property
- Grant requests/projects for members in need and non-MHM's
- Appoint external auditor for annual auditing
- Approve the Global and Regional Financial Manuals

All decisions with regard to financial matters and properties must be made in line with the Constitutions and Directives of the Society. The Trustees may only act within parameters set by the General Council and as outlined in the Financial Regulations Manual. There is no formal induction training for Trustees.

Employees are only authorised to act within the parameters of their job description and no employees are responsible for financial decision making at any level.

Plans for future periods

In addition to the continuation of its current activities a number of specific projects are envisaged.

- 1 To support the British Region Members in their missionary work overseas.
- 2) To provide for the retirement and health needs of members of the British Region.
- 3) To promote overseas mission in the British Region.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev S Botto

Rev P Mooney

Bro E Slawinski

Rev D Byrne

(Resigned 30 November 2022)

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

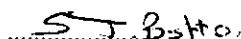
The law applicable to charities in England and Wales and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

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



Rev S Botto

Trustee

Date: 14.06.23

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

Opinion

We have audited the financial statements of Charity For St Joseph's Missionary British Region (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 financial statements 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 financial statements 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.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. Manual journal entries are scrutinised by data analytics software used as part of the audit.

The laws and regulations which are considered to be significant to the entity relate to health and safety. Discussions are held with management to determine whether any breaches have occurred as well as legal expenditure being scrutinised for any evidence on non-compliance.

The audit was considered capable of identifying irregularities only to the extent of the substantive testing performed and from discussions with management.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our 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 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.



Michael T Moran BA FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited

15 June 2023

Statutory Auditor

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
England
NE2 1TJ

Robson Laidler Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	2	604,141	993,048	1,597,189	1,623,656
Investments		621,042	-	621,042	600,457
Other income		-	-	-	54,366
Total income		1,225,183	993,048	2,218,231	2,278,479
<u>Expenditure on:</u>					
Raising funds	3	103,265	373,253	476,518	428,699
Charitable activities	4	1,260,257	609,016	1,869,273	1,896,835
Total resources expended		1,363,522	982,269	2,345,791	2,325,534
Net gains/(losses) on investments		(3,084,865)	-	(3,084,865)	2,005,133
Net (outgoing)/Incoming resources before transfers		(3,223,204)	10,779	(3,212,425)	1,958,078
Gross transfers between funds		10,779	(10,779)	-	-
Net movement in funds		(3,212,425)	-	(3,212,425)	1,958,078
Fund balances at 1 January 2022		33,381,257	-	33,381,257	31,423,179
Fund balances at 31 December 2022		30,168,832	-	30,168,832	33,381,257

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

All income and expenditure derive from continuing activities.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	614,786	1,008,870	1,623,656
Investments		600,457	-	600,457
Other income		54,366	-	54,366
Total income		1,269,609	1,008,870	2,278,479
<u>Expenditure on:</u>				
Raising funds	3	92,762	335,937	428,699
Charitable activities	4	1,201,142	695,693	1,896,835
Total resources expended		1,293,904	1,031,630	2,325,534
Net gains/(losses) on investments		2,005,133	-	2,005,133
Net (outgoing)/incoming resources before transfers		1,980,838	(22,760)	1,958,078
Gross transfers between funds		(22,760)	22,760	-
Net movement in funds		1,958,078	-	1,958,078
Fund balances at 1 January 2021		31,423,179	-	31,423,179
Fund balances at 31 December 2021		33,381,257	-	33,381,257

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9	6,759,004		6,757,290	
Investments	10	20,442,623		24,364,564	
			27,201,627		31,121,854
Current assets					
Debtors	11	490,603		321,595	
Cash at bank and in hand		2,960,536		2,640,286	
			3,451,139		2,961,881
Creditors: amounts falling due within one year	12	(483,934)		(702,478)	
Net current assets			2,967,205		2,259,403
Total assets less current liabilities			30,168,832		33,381,257
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	23,588,563		26,481,738	
General unrestricted funds		6,580,269		6,899,519	
			30,168,832		33,381,257
			30,168,832		33,381,257

The financial statements were approved by the Trustees on 14.06.23


 Rev S Botto
 Trustee

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	16		(1,111,909)		(332,344)
Investing activities					
Purchase of tangible fixed assets		(25,960)		-	
Proceeds from disposal of tangible fixed assets		-		1,000	
Purchase of investments		(8,740,065)		(3,428,702)	
Proceeds from disposal of investments		9,577,142		3,798,667	
Investment income received		621,042		600,457	
Net cash generated from investing activities			1,432,159		971,422
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			320,250		639,078
Cash and cash equivalents at beginning of year			2,640,286		2,001,208
Cash and cash equivalents at end of year			<u>2,960,536</u>		<u>2,640,286</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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. The following policies apply to the specific income streams:

- 1) Donations are recognised when the Trust has been notified in writing of both amount and settlement date.
- 2) Legacies are recognised on a case by case basis following the granting of probate when the administrator for the estate has communicated in writing both the amount and the settlement date.
- 3) Interest on funds held on deposit is included when receivable and the amount can be measured reliably.
- 4) Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.5 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.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.12 Short term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in the Statement of Financial Activities.

1.13 Investments

Quoted investments are stated in the financial statements at their market value on the balance sheet date. Market value represents the mid-market value price of quoted investments on the relevant day. The resulting unrealised surplus or deficit is credited or debited to the Statement of Financial Activities.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	150,974	991,284	1,142,258	67,433	1,008,770	1,076,203
Legacies receivable	94,276	1,764	96,040	233,681	100	233,781
Masses said	135,571	-	135,571	91,435	-	91,435
Salaries, stipends & pensions	223,320	-	223,320	222,237	-	222,237
	<u>604,141</u>	<u>993,048</u>	<u>1,597,189</u>	<u>614,786</u>	<u>1,008,870</u>	<u>1,623,656</u>

3 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
<u>Fundraising and publicity</u>						
Personal and external boarding allowances	-	39,750	39,750	-	45,900	45,900
Promotional costs and appeals	8,575	101,690	110,265	7,607	87,868	95,475
Office costs	-	26,283	26,283	-	14,407	14,407
Sundries	1,150	5,013	6,163	960	3,684	4,644
Travel and motor costs	-	36,339	36,339	-	20,225	20,225
Staff costs	-	147,325	147,325	-	146,076	146,076
Depreciation and impairment	-	16,853	16,853	-	17,777	17,777
Fundraising and publicity	<u>9,725</u>	<u>373,253</u>	<u>382,978</u>	<u>8,567</u>	<u>335,937</u>	<u>344,504</u>
<u>Investment management</u>	<u>93,540</u>	<u>-</u>	<u>93,540</u>	<u>84,195</u>	<u>-</u>	<u>84,195</u>
	<u>103,265</u>	<u>373,253</u>	<u>476,518</u>	<u>92,762</u>	<u>335,937</u>	<u>428,699</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Staff costs	536,881	491,810
Rent and rates	41,833	48,530
Insurance	17,000	13,353
Light and heat	83,129	74,733
Telephone, postage and stationery	9,134	10,158
Repairs and maintenance	48,183	73,389
Sundries	29,836	32,284
Retirement costs	157,412	170,100
Chapel expenses	1,805	4,097
Household costs	105,314	98,317
Motor and travel	19,594	16,919
Medical expenses	19,005	13,085
Personal allowances	36,450	31,500
Regional external allowances	23,655	17,280
Contributions to Generalate	571,816	658,493
Overseas allowances	37,200	37,200
	<u>1,738,247</u>	<u>1,791,248</u>
Share of support costs (see note 5)	131,026	105,587
	<u>1,869,273</u>	<u>1,896,835</u>
Analysis by fund		
Unrestricted funds	1,260,257	1,201,142
Restricted funds	609,016	695,693
	<u>1,869,273</u>	<u>1,896,835</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	30,597	-	30,597	34,485	-	34,485
Depreciation	7,392	-	7,392	12,061	-	12,061
Telephone	933	-	933	837	-	837
Postage and stationery	10,264	-	10,264	11,938	-	11,938
Subscriptions	9,882	-	9,882	7,010	-	7,010
Sundries	28,171	-	28,171	580	-	580
Motor, travel and meeting costs	3,489	-	3,489	3,003	-	3,003
Professional fees	26,957	-	26,957	22,268	-	22,268
Audit fees	8,520	-	8,520	8,520	-	8,520
Bank charges	4,821	-	4,821	4,885	-	4,885
	<u>131,026</u>	<u>-</u>	<u>131,026</u>	<u>105,587</u>	<u>-</u>	<u>105,587</u>
Analysed between Charitable activities	<u>131,026</u>	<u>-</u>	<u>131,026</u>	<u>105,587</u>	<u>-</u>	<u>105,587</u>

6 Trustees

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

Trustees

During the year the Trustees received living and boarding allowances totalling £15,600 (2021: £15,600). In addition, in the current and previous year the charity paid certain travel and medical expenses on behalf of the Trustees and provided the Trustees with the use of a vehicle and living accommodation. All these costs were in relation to the Trustees duties as missionaries rather than in relation to their duties as a Trustee.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administrative and fundraising	6	6
Domestic, cleaning and catering	28	23
Total	<u>34</u>	<u>29</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	653,053	617,242
Social security costs	50,260	44,617
Other pension costs	11,490	10,512
	<u>714,803</u>	<u>672,371</u>

The Trustees consider that no key management received remuneration in either the current or previous year.

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2022	6,724,921	10,184	206,764	6,941,869
Additions	-	5,400	20,560	25,960
	<u>6,724,921</u>	<u>15,584</u>	<u>227,324</u>	<u>6,967,829</u>
At 31 December 2022	6,724,921	15,584	227,324	6,967,829
Depreciation and impairment				
At 1 January 2022	-	3,183	181,397	184,580
Depreciation charged in the year	-	3,609	20,636	24,245
	<u>-</u>	<u>6,792</u>	<u>202,033</u>	<u>208,825</u>
At 31 December 2022	-	6,792	202,033	208,825
Carrying amount				
At 31 December 2022	<u>6,724,921</u>	<u>8,792</u>	<u>25,291</u>	<u>6,759,004</u>
At 31 December 2021	<u>6,724,921</u>	<u>7,002</u>	<u>25,367</u>	<u>6,757,290</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	24,364,564
Additions	8,740,336
Valuation changes	(3,084,865)
Disposals	(9,577,412)
	<u>20,442,623</u>
At 31 December 2022	<u>20,442,623</u>
Carrying amount	
At 31 December 2022	<u>20,442,623</u>
At 31 December 2021	<u>24,364,564</u>

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	469,337	301,538
Other debtors	6,595	9,533
Prepayments and accrued income	14,671	10,524
	<u>490,603</u>	<u>321,595</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	10,382	10,086
Trade creditors	406,001	629,200
Other creditors	64,551	60,192
Accruals and deferred income	3,000	3,000
	<u>483,934</u>	<u>702,478</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2022
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
APF Fund	-	993,048	(982,269)	(10,779)	-

APF Fund

This fund consists of funds for mission work collected for and on behalf of the Charity for St Joseph's Missionary Society (Generalate). Transfers from this fund represent additional contributions toward the costs of the retirement home.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 31 December 2022
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£
Retirement fund	19,756,817	718,101	(239,147)	(697,569)	(2,674,560)	16,863,642
Capital fund	6,724,921	-	-	-	-	6,724,921
	26,481,738	718,101	(239,147)	(697,569)	(2,674,560)	23,588,563

Capital fund

This represents the value of the society's land and buildings.

Retirement fund

This represents monies set aside to fund retirement costs for members both at Herbert House, the retirement home, and those in residence.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity paid over £571,816 (2021: £658,493) in donations to support the Charity for St Joseph's Missionary Society (Generalate) mission activities. At the year end, £334,885 (2021: £518,165) is included within creditors relating to amounts owed to the Charity for St Joseph's Missionary Society (Generalate). Although the British Region and Generalate do not share any common Trustees, they do work closely with each other and are deemed to be related parties for disclosure purposes.

16 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(3,212,425)	1,958,078
Adjustments for:		
Investment income recognised in statement of financial activities	(621,042)	(600,457)
Gain on disposal of tangible fixed assets	-	(1,000)
Fair value gains and losses on investments	3,084,865	(2,005,133)
Depreciation and impairment of tangible fixed assets	24,245	29,838
Movements in working capital:		
(Increase) in debtors	(169,008)	(23,698)
(Decrease)/increase in creditors	(218,544)	310,028
Cash absorbed by operations	(1,111,909)	(332,344)

Accounts

Charlty Registration No. 220690 (England and Wales)

Charity Registration No. SC039809 (Scotland)

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S Botto Rev P Mooney Bro E Slawinski Rev D Byrne
Charity number (England and Wales)	220690
Charity number (Scotland)	SC039809
Principal address	High Thorn Pittington Road Rainton Gate Houghton le Spring DH5 9RG
Auditor	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ
Bankers	Barclays Bank plc Corporate Banking Centre PO Box 229 Navigation Way Preston PR2 2XY

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

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CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Introduction

St. Joseph's Society for Foreign Missions was founded in 1866 by Cardinal Herbert Vaughan at Mill Hill in London. The Society is an "international fellowship of Missionaries", dedicated to the work of evangelisation, to the building up of young Churches, and to the assisting of Churches in special need outside our home regions. Members of the Society are expected to leave their own country and culture and to be involved in pioneering areas of evangelisation. In December 2006 the Society's Generalate moved from Mill Hill to Maidenhead following the sale of St. Joseph's College in Mill Hill which traditionally had been the principal training centre of the Society. Because of its historical foundation the Society and its members are known as the Mill Hill Missionaries.

The Society is organised into three Missions: the Europe and North America Mission (comprising Great Britain, The Netherlands, Ireland, The United States, and the German Speaking Region, encompassing houses in Italy and Austria), the Africa Mission and the Asia Mission. Until recently it has drawn the majority of its members from Europe and North America. Today there are many candidates from East Africa, Cameroon, Congo, India and the Philippines.

It has Mission Areas in twelve countries - Kenya, Uganda, Sudan, Cameroon, Congo, South Africa, Pakistan, India, Malaysia, Philippines, Brazil, Indonesia, and a presence elsewhere in the world.

The accounts accompanying this report are the accounts of the Trust in which the assets of the Society's activities in Great Britain are vested and cover the activities of the British Region of the Society. The accounts of the Central Society were historically incorporated with the British Region until 31st December 2012. With effect from 1st January 2013, the Central Society separated from the British Region and now operates and reports as Charity for St. Joseph's Missionary Society (Generalate) Charity Commission No. 1148980.

The Charity for St. Joseph's Missionary Society (British Region) is governed by a principal deed dated 25th March 1929, and is registered at the Charity Commission No. 220690 and the Scottish Charity Regulator No. SC039809.

Organisation

In March 2012 under a Charity Commission Scheme dated 12th March 2012 and a Deed of Amendment dated 13th March 2012 the Charity was renamed Charity for St Joseph's Missionary Society (British Region) its objectives revised and four new Trustees were appointed replacing the above sole corporate Trustee.

All the Trustees of the Charity for St Joseph's Society (British Region) are appointed by the British Regional Council and are all Members of St Joseph's Missionary Society.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees

Rev Dermot Byrne MHM

Fr. Byrne has been a full member of the Society since November 1991. He was ordained in June 1992 and elected Regional of the British Region 1st January, 2017. Prior to being elected Regional he was working on the Society's Mission in Uganda.

Rev Stephen Botto MHM

Fr Botto has been a full member of the Society since October 1990. He was ordained in June 1991 and is currently Bursar of the British Region since June 2011. Prior to being appointed Bursar he was following a course of further studies and has worked on the Society's mission in the Cameroon.

Rev Paul Mooney MHM

Fr Mooney has been a full member of the Society since December 1986. He was ordained in July 1987 and was the Rector of Herbert House, Freshfield, Merseyside from November 2011 to September 2019. In November 2019 Fr. Mooney was appointed Secretary General for the Generalate. Prior to the aforementioned appointments, he was engaged in Pastoral work in Maidenhead, England and has worked on the Society's Mission in the Philippines.

Bro Eddie Slawinski MHM

Bro Slawinski has been a full member of the Society since April 1982. He is currently a member of the team making appeals and doing promotion work for APF - Mill Hill in England and Wales. He has previously worked on the Society's mission in the Cameroon.

Principle activities and aims

The principal objectives of the Society as stated in the trust deed are:-

Such charitable purposes that advance the religious and other charitable work of the Society including:

1. The promotion, maintenance and support of the Society and its members including the education of those members
2. The relief of poverty and
3. The advancement of the Roman Catholic Religion

The Trustees may use the capital and the income of the Charity in promoting the Objects.

These objectives clearly state the aims of the Society.

Public benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The Trustees are confident that they have complied with their duty under the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the trusts charitable purposes for the public benefit the trustees give details of their activities in the following paragraphs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial

The Society adheres to stringent policies as outlined in the Global Financial Regulations Manual and detailed in the British Region Financial Regulations Manual. The Financial Statements for year ended 31 December 2021 satisfy the Trustees with regard to the Charity's ability to continue to operate in future periods. The Trustees have once again given consideration to the financial impact of the Covid-19 pandemic and the negative effect this has and potentially might continue to have on investment market values, investment income and potentially to donations. The Trustees have also given consideration to the financial impact of the Ukrainian crisis which has had an immediate impact on investment market values and will inevitably continue to affect the performance of all investments moving forward.

The Charity maintains General Fund Reserves and Retirement Fund Reserves separate to Land and Building Reserves to ensure transparency of financial reports and to enable consideration of future financial planning. The Appeal Fund does not hold reserves, all surpluses being transferred to the Charity for St. Joseph's Missionary Society (Generalate) Charity No. 1148980 for funding of the Missions. No Restricted Funds are held for year ended 31 December 2021.

Ongoing financial planning, through detailed budgetary consideration, is focused on the following key areas:

- The promotion, maintenance and support of the Society and its members, including the education of those members - these being reliant upon general donations, investment and legacy income
- The relief of poverty. Ongoing review of practices, reinforcing the appeals team (both employed and voluntary) to organise APF Appeals throughout England and Wales, to ensure the future sustainability of the Missions through both Red Box Donations and Covenant Donations
- The advancement of the Roman Catholic Religion.

Financial review

Review of 2021

- As an ongoing consequence of the Covid-19 Pandemic and lockdowns throughout the United Kingdom and overseas, all aspects of the Society's usual operations continued to be impacted significantly. Due to the particular vulnerability of many Society members, the Society continued to furlough some of its employees in line with HMRC guidance, whilst administrators who could do so worked from home wherever possible. To meet the needs of the members residing in Herbert House, employees returned to their normal working patterns, where both members and employees were encouraged to take up the Covid vaccination programme & perform ongoing regular Covid testing.
- In 2021, the British Region which comprises England, Wales and Scotland had 67 members of whom 30 were retired and 1 resident in the UK pending appointment, resident in Herbert House our Retirement Home in Freshfield.

Overseas

- 7 members were on missionary work overseas. They were spread over 6 different countries: Cameroon, India, Malaysia, New Zealand, Pakistan and the Philippine Islands.
- The Society's Members work mainly in Parishes amongst people in need providing religious and humanitarian services. The latter includes urban projects such as rehabilitating drug users, helping displaced persons, working with the disabled, feeding schemes for children and in rural areas, projects for women.

England and Wales

- 1 member is working as the National Director of the Pontifical Mission Societies/Missio for England and Wales whilst 7 members were involved in raising missionary awareness and making appeals England and Wales. This work is carried out in confluence with Missio and collectively a total of £2,403,353 was raised in 2021 of which £961,341 went to the Society – an increase of 24.9% on 2020. As appeals and collections continued to be limited by Covid-19 Restrictions, this was a much healthier outcome than had been budgeted for.
- 6 members of the society were working in parishes in England while 3 others were chaplains to hospitals, care homes, schools, and convents.
- There are 9 members of the region who are involved in management of the society (3 British Region and 6 Generalate) – these include those who are looking after our properties in Freshfield where the majority of our retired members reside.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review (continued)

Scotland

- In 2021 the activities of the 4 Mill Hill Missionaries not running parishes were severely limited due to the Covid pandemic. Nevertheless through Zoom and live- streaming of liturgical services and talks they continued their work of raising missionary awareness in Scotland and raising money for their work overseas.
- With many priests falling victim to the Covid outbreak the MHMs were active in supplying in over 17 parishes, including St Margaret's in Shetland. The Society magazine for Scotland, St. Joseph's Advocate, was published twice during 2021 and a Mill Hill Missionary calendar was produced. Mass for the Sick was celebrated each first Friday, mostly without people attending physically. A limited number of retreats were offered at Cardonald, Govan and Dublin.
- From January to the end of February the missionaries were able to offer weekly talks to the Faith Development Group on Wednesday evenings. The Meditation group continued online – as did Sunday services streamed from the chapel at St Joseph's House.
- A Centring Prayer Group also continued – albeit online - every Tuesday, as did spiritual accompaniment (in the Jesuit tradition) to a limited number of adults.

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 equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk policy

In line with the requirements for Trustees to undertake a risk assessment exercise and give an account of this in the report, the Trustees have looked at the risks the Institute faces in England and have reviewed the measures already in place to deal with them. The Trustees have identified the following main areas where risks may occur.

The General Council, supported by the Finance Council and Financial Secretary, is responsible as regards finance to the following:-

- Approve the annual budget
- Approve the annual financial report
- Approve the purchase or sale of land/property
- Grant requests/projects for members in need and non-MHM's
- Appoint external auditor for annual auditing
- Approve the Global and Regional Financial Manuals

All decisions with regard to financial matters and properties must be made in line with the Constitutions and Directives of the Society. The Trustees may only act within parameters set by the General Council and as outlined in the Financial Regulations Manual. There is no formal induction training for Trustees.

Employees are only authorised to act within the parameters of their job description and no employees are responsible for financial decision making at any level.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Laws and regulations

- The Trustees acknowledge their duty to ensure that the Charity complies with charity law and with the requirements of the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator (OSCR) as well as their responsibility for ensuring the Charity does not breach any of the requirements or rules set out in the Trust Deed and the Constitutions of the Society.
- The Trustees appoint a qualified external auditor to verify the accuracy of accounts, processes and procedures, to minimise the potential for inaccurate accounting and potential fraud.
- The Trustees are aware of their obligation to report any serious incidents to the Charity Commission.

Protection of Vulnerable Adults

The Trustees ensure ongoing compliance assessment to ensure the Society meets with the current legislative requirements as regards the Protection of Vulnerable Adults. As well as complying with its own 'Code of Conduct' and 'Safeguarding Guidelines' the Society also adheres to the Safeguarding Guidelines of the Catholic Church in England and Wales. There is a designated member of the Society responsible for Safeguarding.

Investment Policy

The Charity has an Investment Policy primarily aimed at maximising investment income whilst maintaining an ethical stance across a diverse range of asset class and security. The Charity will not invest in companies pursuing activities which are directly contrary to the purpose of the Trust Deed and investment is avoided in companies where their main business activities are in the areas of pornography, armaments/military equipment, gambling or tobacco. Investment Managers are instructed to follow the policy of 'safe' rather than 'speculative' investment whilst aiming to achieve an overall income yield not less than 3.5% annually. The Investment Policy is reviewed periodically to ensure continuing suitability.

Plans for future periods

In addition to the continuation of its current activities a number of specific projects are envisaged.

- 1) To support the British Region Members in their missionary work overseas.
- 2) To provide for the retirement and health needs of members of the British Region.
- 3) To promote overseas mission in the British Region.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev S Botto
Rev P Mooney
Bro E Slawinski
Rev D Byrne

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

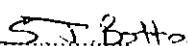
The law applicable to charities in England and Wales and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

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

..... 

Rev S Botto

Trustee

Date: 25.05.2022

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

Opinion

We have audited the financial statements of Charity For St Joseph's Missionary British Region (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements 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 financial statements 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 financial statements 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.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. Manual journal entries are scrutinised by data analytics software used as part of the audit.

The laws and regulations which are considered to be significant to the entity relate to health and safety. Discussions are held with management to determine whether any breaches have occurred as well as legal expenditure being scrutinised for any evidence on non-compliance.

The audit was considered capable of identifying irregularities only to the extent of the substantive testing performed and from discussions with management.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

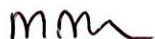
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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 UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our 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 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 auditors' 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.



Michael T Moran BA FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited

6 June 2020

Chartered Accountants
Statutory Auditor

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
England
NE2 1TJ

Robson Laidler Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	614,786	1,008,870	1,623,656	1,303,178
Investments	3	600,457	-	600,457	587,157
Other income		54,366	-	54,366	47,496
Total income		1,269,609	1,008,870	2,278,479	1,937,831
<u>Expenditure on:</u>					
Raising funds	4	92,762	335,937	428,699	430,868
Charitable activities	5	1,201,142	695,693	1,896,835	1,648,346
Total resources expended		1,293,904	1,031,630	2,325,534	2,079,214
Net gains/(losses) on investments		2,005,133	-	2,005,133	544,717
Net incoming/(outgoing) resources before transfers		1,980,838	(22,760)	1,958,078	403,334
Gross transfers between funds		(22,760)	22,760	-	-
Net movement in funds		1,958,078	-	1,958,078	403,334
Fund balances at 1 January 2021		31,423,179	-	31,423,179	31,019,845
Fund balances at 31 December 2021		33,381,257	-	33,381,257	31,423,179

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

All income and expenditure derive from continuing activities.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	482,097	821,081	1,303,178
Investments	3	587,157	-	587,157
Other income		47,496	-	47,496
Total income		1,116,750	821,081	1,937,831
<u>Expenditure on:</u>				
Raising funds	4	86,879	343,989	430,868
Charitable activities	5	1,184,688	463,658	1,648,346
Total resources expended		1,271,567	807,647	2,079,214
Net gains/(losses) on investments		544,717	-	544,717
Net incoming/(outgoing) resources before transfers		389,900	13,434	403,334
Gross transfers between funds		13,434	(13,434)	-
Net movement in funds		403,334	-	403,334
Fund balances at 1 January 2020		31,019,845	-	31,019,845
Fund balances at 31 December 2020		31,423,179	-	31,423,179

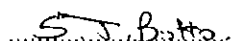
CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9	6,757,290		6,787,124	
Investments	10	24,364,564		22,729,398	
		<u>31,121,854</u>		<u>29,516,522</u>	
Current assets					
Debtors	11	321,595		297,899	
Cash at bank and in hand		2,640,286		2,001,208	
		<u>2,961,881</u>		<u>2,299,107</u>	
Creditors: amounts falling due within one year	12	(702,478)		(392,450)	
Net current assets		<u>2,259,403</u>		<u>1,906,657</u>	
Total assets less current liabilities		<u>33,381,257</u>		<u>31,423,179</u>	
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	26,481,738		25,081,413	
General unrestricted funds		<u>6,899,519</u>		<u>6,341,766</u>	
		<u>33,381,257</u>		<u>31,423,179</u>	
		<u>33,381,257</u>		<u>31,423,179</u>	

The financial statements were approved by the Trustees on 25.05.2022


Rev S Botto
Trustee

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	16		(332,344)		(470,034)
Investing activities					
Purchase of tangible fixed assets		-		(496,228)	
Proceeds on disposal of tangible fixed assets		1,000		4,510	
Purchase of investments		(3,428,702)		(3,542,061)	
Proceeds on disposal of investments		3,798,667		3,333,043	
Investment income received		600,457		587,157	
Net cash generated from/(used in) investing activities			971,422		(113,579)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			639,078		(583,613)
Cash and cash equivalents at beginning of year			2,001,208		2,584,821
Cash and cash equivalents at end of year			2,640,286		2,001,208

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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. The following policies apply to the specific income streams:

- 1) Donations are recognised when the Trust has been notified in writing of both amount and settlement date.
- 2) Legacies are recognised on a case by case basis following the granting of probate when the administrator for the estate has communicated in writing both the amount and the settlement date.
- 3) Interest on funds held on deposit is included when receivable and the amount can be measured reliably.
- 4) Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

1.5 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.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.12 Short term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in the Statement of Financial Activities.

1.13 Investments

Quoted investments are stated in the financial statements at their market value on the balance sheet date. Market value represents the mid-market value price of quoted investments on the relevant day. The resulting unrealised surplus or deficit is credited or debited to the Statement of Financial Activities.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	67,433	1,008,770	1,076,203	42,977	821,081	864,058
Legacies receivable	233,681	100	233,781	168,601	-	168,601
Masses said	91,435	-	91,435	69,900	-	69,900
Salaries, stipends and pensions	222,237	-	222,237	200,619	-	200,619
	<u>614,786</u>	<u>1,008,870</u>	<u>1,623,656</u>	<u>482,097</u>	<u>821,081</u>	<u>1,303,178</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Dividends and interest	<u>600,457</u>	<u>587,157</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
<u>Fundraising and publicity</u>						
Personal and external boarding allowances	-	45,900	45,900	-	48,900	48,900
Promotional costs and appeals	7,607	87,868	95,475	8,857	84,220	93,077
Office costs	-	14,407	14,407	-	18,925	18,925
Sundries	960	3,684	4,644	-	4,059	4,059
Travel and motor costs	-	20,225	20,225	-	14,725	14,725
Staff costs	-	146,076	146,076	-	149,594	149,594
Depreciation and impairment	-	17,777	17,777	-	23,566	23,566
Fundraising and publicity	<u>8,567</u>	<u>335,937</u>	<u>344,504</u>	<u>8,857</u>	<u>343,989</u>	<u>352,846</u>
<u>Investment management</u>	<u>84,195</u>	<u>-</u>	<u>84,195</u>	<u>78,022</u>	<u>-</u>	<u>78,022</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Raising funds (Continued)

	92,762	335,937	428,699	86,879	343,989	430,868
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5 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Staff costs	491,810	532,616
Rent and rates	48,530	33,000
Insurance	13,353	12,184
Light and heat	74,733	65,824
Telephone, postage and stationery	10,158	12,188
Repairs and maintenance	73,389	61,496
Sundries	32,284	27,854
Retirement costs	170,100	167,850
Chapel expenses	4,097	1,394
Household costs	98,317	99,132
Motor and travel	16,919	9,973
Medical expenses	13,085	9,386
Personal allowances	31,500	32,100
Regional external allowances	17,280	19,230
Contributions to Generalate	658,493	417,908
Overseas allowances	37,200	45,750
	1,791,248	1,547,885
Share of support costs (see note 6)	105,587	100,461
	1,896,835	1,648,346
Analysis by fund		
Unrestricted funds	1,201,142	1,184,688
Restricted funds	695,693	463,658
	1,896,835	1,648,346

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	34,485	-	34,485	35,948	-	35,948
Depreciation	12,061	-	12,061	13,347	-	13,347
Telephone	837	-	837	1,230	-	1,230
Postage and stationery	11,938	-	11,938	10,250	-	10,250
Subscriptions	7,010	-	7,010	4,701	-	4,701
Sundries	580	-	580	662	-	662
Motor, travel and meeting costs	3,003	-	3,003	1,840	-	1,840
Professional fees	22,268	-	22,268	19,073	-	19,073
Audit fees	8,520	-	8,520	8,520	-	8,520
Bank charges	4,885	-	4,885	4,890	-	4,890
	<u>105,587</u>	<u>-</u>	<u>105,587</u>	<u>100,461</u>	<u>-</u>	<u>100,461</u>
Analysed between Charitable activities	<u>105,587</u>	<u>-</u>	<u>105,587</u>	<u>100,461</u>	<u>-</u>	<u>100,461</u>

7 Trustees

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

Trustees

During the year the Trustees received living and boarding allowances totalling £15,600 (2020: £14,400). In addition, in the current and previous year the charity paid certain travel and medical expenses on behalf of the Trustees and provided the Trustees with the use of a vehicle and living accommodation. All these costs were in relation to the Trustees duties as missionaries rather than in relation to their duties as a Trustee.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administrative and fundraising	6	8
Domestic, cleaning and catering	23	25
Total	<u>29</u>	<u>33</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8	Employees	(Continued)	
	Employment costs	2021 £	2020 £
	Wages and salaries	617,242	658,678
	Social security costs	44,617	48,107
	Other pension costs	10,512	11,373
		<u>672,371</u>	<u>718,158</u>

The Trustees consider that no key management received remuneration in either the current or previous year.

There were no employees whose annual remuneration was more than £60,000.

9	Tangible fixed assets	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
	Cost				
	At 1 January 2021	6,724,921	13,927	214,459	6,953,307
	Disposals	-	(3,742)	(7,695)	(11,437)
	At 31 December 2021	<u>6,724,921</u>	<u>10,185</u>	<u>206,764</u>	<u>6,941,870</u>
	Depreciation and impairment				
	At 1 January 2021	-	4,075	162,104	166,179
	Depreciation charged in the year	-	2,850	26,988	29,838
	Eliminated in respect of disposals	-	(3,742)	(7,695)	(11,437)
	At 31 December 2021	<u>-</u>	<u>3,183</u>	<u>181,397</u>	<u>184,580</u>
	Carrying amount				
	At 31 December 2021	<u>6,724,921</u>	<u>7,002</u>	<u>25,367</u>	<u>6,757,290</u>
	At 31 December 2020	<u>6,724,921</u>	<u>9,849</u>	<u>52,354</u>	<u>6,787,124</u>

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 January 2021	22,729,398
Additions	3,428,702
Valuation changes	2,005,131
Disposals	(3,798,667)
At 31 December 2021	24,364,564
Carrying amount	
At 31 December 2021	24,364,564
At 31 December 2020	22,729,398

A number of the charity's investment assets are held outside the UK.

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	301,538	278,175
Other debtors	9,533	9,200
Prepayments and accrued income	10,524	10,524
	321,595	297,899

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	10,086	9,203
Trade creditors	629,200	327,421
Other creditors	60,192	52,826
Accruals and deferred income	3,000	3,000
	702,478	392,450

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	
APF Fund	-	1,008,870	(1,031,630)	22,760	-

APF Fund

This fund consists of funds for mission work collected for and on behalf of the Charity for St Joseph's Missionary Society (Generalate). Transfers from this fund represent additional contributions toward the costs of the retirement home.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Revaluations, gains and losses £	
Retirement fund	18,356,492	651,034	(259,062)	(656,009)	1,664,362	19,756,817
Capital fund	6,724,921	-	-	-	-	6,724,921
	25,081,413	651,034	(259,062)	(656,009)	1,664,362	26,481,738

Capital fund

This represents the value of the society's land and buildings.

Retirement fund

This represents monies set aside to fund retirement costs for members both at Herbert House, the retirement home, and those in residence.

CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the charity paid over £658,493 (2020: £417,908) in donations to support the Charity for St Joseph's Missionary Society (Generalate) mission activities. At the year end, £518,165 (2020: £257,809) is included within creditors relating to amounts owed to the Charity for St Joseph's Missionary Society (Generalate). Although the British Region and Generalate do not share any common Trustees, they do work closely with each other and are deemed to be related parties for disclosure purposes.

16 Cash generated from operations	2021 £	2020 £
Surplus for the year	1,958,078	403,334
Adjustments for:		
Investment income recognised in statement of financial activities	(600,457)	(587,157)
Gain on disposal of tangible fixed assets	(1,000)	(4,510)
Fair value gains and losses on investments	(2,005,133)	(544,717)
Depreciation and impairment of tangible fixed assets	29,838	36,913
Movements in working capital:		
(Increase)/decrease in debtors	(23,698)	290,753
Increase/(decrease) in creditors	310,028	(64,650)
Cash absorbed by operations	(332,344)	(470,034)

Accounts

REGISTERED CHARITY NUMBER: 220690
SCOTLAND CHARITY NUMBER: SC039809

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES	Rev S Botto Rev P Mooney Bro E Slawinski Rev D Byrne
PRINCIPAL ADDRESS	High Thorn Pittington Road Rainton Gate Houghton le Spring DH5 9RG
REGISTERED CHARITY NUMBER	220690
AUDITORS	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
BANKERS	Barclays Bank Plc Corporate Banking Centre PO Box 229 Navigation Way Preston PR2 2XY

CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

INTRODUCTION

St. Joseph's Society for Foreign Missions was founded in 1866 by Cardinal Herbert Vaughan at Mill Hill in London. The Society is an "international fellowship of Missionaries", dedicated to the work of evangelisation, to the building up of young Churches, and to the assisting of Churches in special need outside our home regions. Members of the Society are expected to leave their own country and culture and to be involved in pioneering areas of evangelisation. In December 2006 the Society's Generalate moved from Mill Hill to Maidenhead following the sale of St. Joseph's College in Mill Hill which traditionally had been the principal training centre of the Society. Because of its historical foundation the Society and its members are known as the Mill Hill Missionaries.

The Society is organised into three Missions: the Europe and North America Mission (comprising Great Britain, The Netherlands, Ireland, The United States, and the German Speaking Region, encompassing houses in Italy and Austria), the Africa Mission and the Asia Mission. Until recently it has drawn the majority of its members from Europe and North America. Today there are many candidates from East Africa, Cameroon, Congo, India and the Philippines.

It has Mission Areas in twelve countries - Kenya, Uganda, Sudan, Cameroon, Congo, South Africa, Pakistan, India, Malaysia, Philippines, Brazil, Indonesia, and a presence elsewhere in the world.

The accounts accompanying this report are the accounts of the Trust in which the assets of the Society's activities in Great Britain are vested and cover the activities of the British Region of the Society. The accounts of the Central Society were historically incorporated with the British Region until 31st December 2012. With effect from 1st January 2013, the Central Society separated from the British Region and now operates and reports as Charity for St. Joseph's Missionary Society (Generalate) Charity Commission No. 1148980.

The Charity for St. Joseph's Missionary Society (British Region) is governed by a principal deed dated 25th March 1929, and is registered at the Charity Commission No. 220690 and the Scottish Charity Regulator No. SC039809.

ORGANISATION

In March 2012 under a Charity Commission Scheme dated 12th March 2012 and a Deed of Amendment dated 13th March 2012 the Charity was renamed Charity for St Joseph's Missionary Society (British Region) its objectives revised and four new Trustees were appointed replacing the above sole corporate Trustee.

All the Trustees of the Charity for St Joseph's Society (British Region) are appointed by the British Regional Council and are all Members of St Joseph's Missionary Society.

THE TRUSTEES

Rev Dermot Byrne MHM

Fr. Byrne has been a full member of the Society since November 1991. He was ordained in June 1992 and elected Regional of the British Region 1st January, 2017. Prior to being elected Regional he was working on the Society's Mission in Uganda.

Rev Stephen Botto MHM

Fr Botto has been a full member of the Society since October 1990. He was ordained in June 1991 and is currently Bursar of the British Region since June 2011. Prior to being appointed Bursar he was following a course of further studies and has worked on the Society's mission in the Cameroon.

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Rev Paul Mooney MHM

Fr Mooney has been a full member of the Society since December 1986. He was ordained in July 1987 and was the Rector of Herbert House, Freshfield, Merseyside from November 2011 to September 2019. In November 2019 Fr. Mooney was appointed Secretary General for the Generalate. Prior to the aforementioned appointments, he was engaged in Pastoral work in Maidenhead, England and has worked on the Society's Mission in the Philippines.

Bro Eddie Slawinski MHM

Bro Slawinski has been a full member of the Society since April 1982. He is currently a member of the team making appeals and doing promotion work for APF - Mill Hill in England and Wales. He has previously worked on the Society's mission in the Cameroon.

OBJECTIVES AND ACTIVITIES

Principle activities and aims

The principal objectives of the Society as stated in the trust deed are:-

Such charitable purposes that advance the religious and other charitable work of the Society including:

1. The promotion, maintenance and support of the Society and its members including the education of those members
2. The relief of poverty and
3. The advancement of the Roman Catholic Religion

The Trustees may use the capital and the income of the Charity in promoting the Objects.

These objectives clearly state the aims of the Society.

Public benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The Trustees are confident that they have complied with their duty under the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the trusts charitable purposes for the public benefit the trustees give details of their activities in the following paragraphs.

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

REVIEW OF 2020

- As a consequence of the Covid-19 Pandemic and lockdowns throughout the United Kingdom and overseas, all aspects of the Society's usual operations were impacted significantly. Due to the particular vulnerability of many Society members, staff were furloughed in line with HMRC guidance, whilst those who could do so worked from home and a skeleton staff was in place at Herbert House to reduce the risk of infection to members and employees alike.

- In 2020, the British Region which comprises England, Wales and Scotland had 67 members of whom 28 were retired and 1 resident in the UK pending appointment, resident in Herbert House our Retirement Home in Freshfield.

Overseas

- 7 members were on missionary work overseas. They were spread over 6 different countries: Cameroon, India, Malaysia, New Zealand, Pakistan and the Philippine Islands.

- The Society's Members work mainly in Parishes amongst people in need providing religious and humanitarian-services. The latter includes urban projects such as rehabilitating drug users, helping displaced persons, working with the disabled, feeding schemes for children and in rural areas, projects for women.

England and Wales

- 1 member is working as the National Director of the Pontifical Mission Societies/Missio for England and Wales whilst 8 members were involved in raising missionary awareness and making appeals England and Wales. This work is carried out in confluence with Missio and collectively a total of £1,923,759 was raised in 2020 of which £769,504 went to the Society - a decrease of 32.8% on 2019. As appeals could not take place and Local Secretaries were unable to make collections during lockdowns, this decrease is deemed wholly attributable to the Covid-19 Pandemic.

- 5 members of the society were working in parishes in England while 3 others were chaplains to hospitals, care homes, schools, and convents.

- There are 10 members of the region who are involved in management of the society (3 British Region and 7 Generalate) - these include those who are looking after our properties in Freshfield where the majority of our retired members reside.

Scotland

- In 2020, 4 Mill Hill Missionaries were involved in raising missionary awareness and making Mission appeals in Scotland.

- Most usual activities came to a halt or were severely curtailed by Covid-19 lockdowns in Scotland. Despite this, they visited 3 parishes for Mission Awareness (Appeals) and Supply. They also worked in a further 16 parishes supplying for priests during their absence. The Society magazine for Scotland, St. Joseph's Advocate, was published twice during 2020 and a Mill Hill Missionary calendar was produced. There was a limited amount of Retreat work due to the pandemic, but they managed to offer retreats during the first quarter of the year both at Cardonald and in Parishes, including a three-day Retreat at St. Joseph's Clarkston and at Malahide near Dublin, Ireland.

- Until the end of March there were weekly talks led by Fr. Bill Tolan and Fr. Bernard Fox. Both Fr. Fox and Fr. John Doran visited several secondary schools and took religious services. Until the lockdown forced the closure of Cardonald to outside groups, they continued working with other groups belonging to the Catholic Church in Scotland (Fatima, Serra, Legion of Mary, Lourdes Hospitalite, Lourdes Nurses, Life in the Eucharist and ASDC (Association of Separated and Divorced Catholics)).

- A Centring Prayer Group continued to meet every Tuesday until the end of March and some spiritual accompaniment (in the Jesuit tradition) was offered to a limited number of adults.

- Fr. Bernard Fox, the Rector, is also the representative for MHM for safeguarding.

FUTURE PLANS

In addition to the continuation of its current activities a number of specific projects are envisaged.

- 1) To support the British Region Members in their missionary work overseas.
- 2) To provide for the retirement and health needs of members of the British Region.
- 3) To promote overseas mission in the British Region

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Governance, reserves policy and risk assessment

In line with the requirements for Trustees to undertake a risk assessment exercise and give an account of this in the report, the Trustees have looked at the risks the Institute faces in England and have reviewed the measures already in place to deal with them. The Trustees have identified the following main areas where risks may occur.

The General Council, supported by the Finance Council and Financial Secretary, is responsible as regards finance to the following:-

- Approve the annual budget
- Approve the annual financial report
- Approve the purchase or sale of land/property
- Grant requests/projects for members in need and non-MHM's
- Appoint external auditor for annual auditing
- Approve the Global and Regional Financial Manuals

All decisions with regard to financial matters and properties must be made in line with the Constitutions and Directives of the Society. The Trustees may only act within parameters set by the General Council and as outlined in the Financial Regulations Manual. There is no formal induction training for Trustees.

Employees are only authorised to act within the parameters of their job description and no employees are responsible for financial decision making at any level.

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Financial

The Society adheres to stringent policies as outlined in the Global Financial Regulations Manual and detailed in the British Region Financial Regulations Manual. The Financial Statements for year ended 31 December 2020 satisfy the Trustees with regard to the Charity's ability to continue to operate in future periods. The Trustees have given consideration to the financial impact of the Covid-19 pandemic and the negative effect this will have on investment market values, investment income and potentially to donations.

The Charity maintains General Fund Reserves and Retirement Fund Reserves separate to Land and Building Reserves to ensure transparency of financial reports and to enable consideration of future financial planning. The Appeal Fund does not hold reserves, all surpluses being transferred to the Charity for St. Joseph's Missionary Society (Generalate) Charity No. 1148980 for funding of the Missions. No Restricted Funds are held for year ended 31 December 2020.

The Charity has an Investment Policy primarily aimed at maximising investment income whilst maintaining an ethical stance across a diverse range of asset class and security. The Charity will not invest in companies pursuing activities which are directly contrary to the purpose of the Trust Deed and investment is avoided in companies where their main business activities are in the areas of pornography, armaments/military equipment, gambling or tobacco. Investment Managers are instructed to follow the policy of 'safe' rather than 'speculative' investment whilst aiming to achieve an overall income yield not less than 3.5% annually. The Investment Policy is reviewed periodically to ensure continuing suitability.

Ongoing financial planning, through detailed budgetary consideration, is focused on the following key areas:

- The promotion, maintenance and support of the Society and its members, including the education of those members - these being reliant upon general donations, investment and legacy income
- The relief of poverty. Ongoing review of practices, reinforcing the appeals team (both employed and voluntary) to organise APF Appeals throughout England and Wales, to ensure the future sustainability of the Missions through both Red Box Donations and Covenant Donations
- The advancement of the Roman Catholic Religion.

Laws and regulations

- The Trustees acknowledge their duty to ensure that the Charity complies with charity law and with the requirements of the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator (OSCR) as well as their responsibility for ensuring the Charity does not breach any of the requirements or rules set out in the Trust Deed and the Constitutions of the Society.
- The Trustees appoint a qualified external auditor to verify the accuracy of accounts, processes and procedures, to minimise the potential for inaccurate accounting and potential fraud.
- The Trustees are aware of their obligation to report any serious incidents to the Charity Commission.

Protection of Vulnerable Adults:

The Trustees ensure ongoing compliance assessment to ensure the Society meets with the current legislative requirements as regards the Protection of Vulnerable Adults. As well as complying with its own 'Code of Conduct' and 'Safeguarding Guidelines' the Society also adheres to the Safeguarding Guidelines of the Catholic Church in England and Wales.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 30-6-2021..... and signed on its behalf by:

.....S J Botto.....
Rev S Botto - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

Opinion

We have audited the financial statements of Charity For St Joseph's Missionary Society (British Region) (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CHARITY FOR ST JOSEPH'S MISSIONARY SOCIETY (BRITISH REGION)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 financial statements.

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 of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The risk of material misstatement due to error or fraud is deemed to be low within the entity as the charity operate strong internal controls to mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. Manual journal entries are scrutinised by data analytics software used as part of the audit.

The laws and regulations which are considered to be significant to the entity relate to health and safety. Discussions are held with management to determine whether any breaches have occurred as well as legal expenditure being scrutinised for any evidence on non-compliance.

The audit was considered capable of identifying irregularities only to the extent of the substantive testing performed and from discussions with management.

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 Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)

Use of our 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 auditors' 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.

Robson Laidler Accountants Ltd

Robson Laidler Accountants Limited

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Fernwood House

Fernwood Road

Jesmond

Newcastle upon Tyne

NE2 1TJ

Date: *2 July 2021*

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	525,047	821,081	1,346,128	1,955,589
Investment income	3	587,157	-	587,157	689,838
Other income		<u>4,546</u>	<u>-</u>	<u>4,546</u>	<u>3,452</u>
Total		1,116,750	821,081	1,937,831	2,648,879
EXPENDITURE ON					
Raising funds	4	86,879	343,989	430,868	447,429
Charitable activities	5				
Pastoral activities		1,184,688	-	1,184,688	1,154,735
Support of Missions and Society		-	45,750	45,750	52,500
Contributions to generalate		-	417,908	417,908	827,981
Total		1,271,567	807,647	2,079,214	2,482,645
Net gains on investments		<u>544,717</u>	<u>-</u>	<u>544,717</u>	<u>2,234,748</u>
NET INCOME		389,900	13,434	403,334	2,400,982
Transfers between funds	14	<u>13,434</u>	<u>(13,434)</u>	<u>-</u>	<u>-</u>
Net movement in funds		403,334	-	403,334	2,400,982
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>31,019,845</u>	<u>-</u>	<u>31,019,845</u>	<u>28,618,863</u>
TOTAL FUNDS CARRIED FORWARD		<u>31,423,179</u>	<u>-</u>	<u>31,423,179</u>	<u>31,019,845</u>

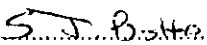
The notes form part of these financial statements

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	9	6,787,124	6,327,809
Investments	10	<u>22,729,398</u>	<u>21,975,663</u>
		29,516,522	28,303,472
CURRENT ASSETS			
Debtors: amounts falling due within one year	11	297,899	588,652
Cash at bank		<u>2,001,208</u>	<u>2,584,821</u>
		2,299,107	3,173,473
CREDITORS			
Amounts falling due within one year	12	(392,450)	(457,100)
NET CURRENT ASSETS		<u>1,906,657</u>	<u>2,716,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,423,179</u>	<u>31,019,845</u>
NET ASSETS		<u>31,423,179</u>	<u>31,019,845</u>
FUNDS	14		
Unrestricted funds:			
General fund		6,341,766	6,813,763
Retirement funds		18,356,492	17,952,072
Capital fund		<u>6,724,921</u>	<u>6,254,010</u>
		31,423,179	31,019,845
TOTAL FUNDS		<u>31,423,179</u>	<u>31,019,845</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30-6-2021 and were signed on its behalf by:


S Botto - Trustee

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	(465,144)	(575,651)
Interest paid		<u>(4,890)</u>	<u>(4,924)</u>
Net cash used in operating activities		<u>(470,034)</u>	<u>(580,575)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(496,228)	(47,444)
Purchase of fixed asset investments		(3,542,061)	(3,775,336)
Sale of tangible fixed assets		4,510	3,450
Sale of fixed asset investments		3,333,043	3,389,689
Dividends received		<u>587,157</u>	<u>689,838</u>
Net cash (used in)/provided by investing activities		<u>(113,579)</u>	<u>260,197</u>
 Change in cash and cash equivalents in the reporting period		(583,613)	(320,378)
Cash and cash equivalents at the beginning of the reporting period		<u>2,584,821</u>	<u>2,905,199</u>
 Cash and cash equivalents at the end of the reporting period		<u>2,001,208</u>	<u>2,584,821</u>

The notes form part of these financial statements

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	403,334	2,400,982
Adjustments for:		
Depreciation charges	36,913	28,956
Gain on investments	(544,717)	(2,234,748)
Profit on disposal of fixed assets	(4,510)	(3,450)
Interest paid	4,890	4,924
Dividends received	(587,157)	(689,838)
Decrease in debtors	290,753	61,607
Decrease in creditors	(64,650)	(144,084)
Net cash used in operations	<u>(465,144)</u>	<u>(575,651)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank	<u>2,584,821</u>	<u>(583,613)</u>	<u>2,001,208</u>
	<u>2,584,821</u>	<u>(583,613)</u>	<u>2,001,208</u>
Total	<u>2,584,821</u>	<u>(583,613)</u>	<u>2,001,208</u>

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

Charity for St Joseph's Missionary Society (British Region) meets the definition of a public benefit entity entry under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial accounts are prepared in Sterling (£).

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. The following policies apply to the specific income streams:

- 1) Donations are recognised when the Trust has been notified in writing of both amount and settlement date.
- 2) Legacies are recognised on a case by case basis following the granting of probate when the administrator for the estate has communicated in writing both the amount and the settlement date.
- 3) Interest on funds held on deposit is included when receivable and the amount can be measured reliably.
- 4) Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Freehold property	- not provided
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% straight line

In view of the maintenance programme in place at the freehold property, the Trustees consider any provision for depreciation to be immaterial and accordingly no provision is made. The carrying value of the freehold properties is reviewed annually for impairment by the Trustees.

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Impairment of fixed assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Activities.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Short term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and current balances with banks and other institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

Investments

Quoted investments are stated in the financial statements at their market value on the balance sheet date. Market value represents the mid-market value price of quoted investments on the relevant day. The resulting unrealised surplus or deficit is credited or debited to the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	864,058	1,302,522
Legacies	168,601	351,929
Grants	42,950	-
Masses said	69,900	94,270
Salaries, stipends & pensions	200,619	206,868
	<u>1,346,128</u>	<u>1,955,589</u>

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Covid-19 job retention scheme	<u>42,950</u>	<u>-</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Dividends and interest	<u>587,157</u>	<u>689,838</u>

4. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Staff costs	149,594	136,900
Rent and rates	4,800	4,800
Promotional costs and appeals	93,077	106,334
Telephone	3,728	3,069
Postage and stationery	7,141	10,785
Sundries	4,059	6,102
Equipment and resources	3,256	4,417
Motor and travel	14,725	28,532
Personal allowances	27,300	25,500
External boarding allowances	21,600	22,050
Depreciation	<u>23,566</u>	<u>18,649</u>
	<u>352,846</u>	<u>367,138</u>

Investment management costs

	2020	2019
	£	£
Portfolio management	<u>78,022</u>	<u>80,291</u>
Aggregate amounts	<u>430,868</u>	<u>447,429</u>

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Pastoral activities	1,084,227	100,461	1,184,688
Support of Missions and Society	45,750	-	45,750
Contributions to generalate	417,908	-	417,908
	<u>1,547,885</u>	<u>100,461</u>	<u>1,648,346</u>

6. SUPPORT COSTS

	Manageme £
Pastoral activities	<u>100,461</u>

Support costs, included in the above, are as follows:

	2020 Pastoral activities £	2019 Total activities £
Wages	31,637	29,232
Social security	3,407	3,292
Pensions	904	751
Telephone	1,230	976
Postage and stationery	10,250	6,913
Subscriptions	4,701	10,227
Sundries	662	8
Motor, travel & meeting costs	1,840	18,165
Professional fees	19,073	5,910
Audit fees	8,520	10,500
Depreciation of tangible and heritage assets	13,347	10,307
Interest payable and similar charges	<u>4,890</u>	<u>4,924</u>
	<u>100,461</u>	<u>101,205</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019 in regard to their role as trustees.

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year the Trustees received living and boarding allowances totalling £14,400 (2019: £21,675). In addition, in the current and previous year the charity paid certain travel and medical expenses on behalf of the Trustees and provided the Trustees with the use of a vehicle and living accommodation. All these costs were in relation to the Trustees duties as missionaries rather than in relation to their duties as a Trustee.

8. STAFF COSTS

	2020 £	2019 £
Wages and salaries	658,678	576,155
Social security costs	48,107	43,404
Other pension costs	11,373	8,825
	<u>718,158</u>	<u>628,384</u>

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

	2020	2019
Administrative and fundraising	8	6
Domestic, nursing and catering	25	27
	<u>33</u>	<u>33</u>

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

The Trustees consider that no key management received remuneration in either the current or previous year.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2020	6,254,010	10,502	225,691	6,490,203
Additions	470,911	10,184	15,133	496,228
Disposals	-	(6,761)	(26,364)	(33,125)
At 31 December 2020	<u>6,724,921</u>	<u>13,925</u>	<u>214,460</u>	<u>6,953,306</u>
DEPRECIATION				
At 1 January 2020	-	8,304	154,090	162,394
Charge for year	-	2,533	34,380	36,913
Eliminated on disposal	-	(6,761)	(26,364)	(33,125)
At 31 December 2020	-	<u>4,076</u>	<u>162,106</u>	<u>166,182</u>
NET BOOK VALUE				
At 31 December 2020	<u>6,724,921</u>	<u>9,849</u>	<u>52,354</u>	<u>6,787,124</u>
At 31 December 2019	<u>6,254,010</u>	<u>2,198</u>	<u>71,601</u>	<u>6,327,809</u>

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	21,975,663
Additions	3,542,061
Disposals	(3,333,043)
Revaluations	<u>544,717</u>
At 31 December 2020	<u>22,729,398</u>
NET BOOK VALUE	
At 31 December 2020	<u>22,729,398</u>
At 31 December 2019	<u>21,975,663</u>

A number of the charity's investment assets are held outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	278,175	566,644
Other debtors	9,200	11,484
Prepayments and accrued income	<u>10,524</u>	<u>10,524</u>
	<u>297,899</u>	<u>588,652</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	327,421	387,663
Social security and other taxes	9,203	7,383
Other creditors	52,826	56,003
Accruals and deferred income	<u>3,000</u>	<u>6,051</u>
	<u>392,450</u>	<u>457,100</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
Fixed assets	6,787,124	-	6,787,124	6,327,809
Investments	22,729,398	-	22,729,398	21,975,663
Current assets	2,299,107	-	2,299,107	3,173,473
Current liabilities	<u>(392,450)</u>	-	<u>(392,450)</u>	<u>(457,100)</u>
	<u>31,423,179</u>	-	<u>31,423,179</u>	<u>31,019,845</u>

CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	6,813,763	(59,469)	(412,528)	6,341,766
Retirement funds	17,952,072	449,369	(44,949)	18,356,492
Capital fund	6,254,010	-	470,911	6,724,921
	31,019,845	389,900	13,434	31,423,179
Restricted funds				
APF Fund	-	13,434	(13,434)	-
TOTAL FUNDS	31,019,845	403,334	-	31,423,179

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	409,839	(351,157)	(118,151)	(59,469)
Retirement funds	706,911	(920,410)	662,868	449,369
	1,116,750	(1,271,567)	544,717	389,900
Restricted funds				
APF Fund	821,081	(807,647)	-	13,434
TOTAL FUNDS	1,937,831	(2,079,214)	544,717	403,334

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	6,077,643	725,804	10,316	6,813,763
Retirement funds	16,287,210	1,656,007	8,855	17,952,072
Capital fund	6,254,010	-	-	6,254,010
	28,618,863	2,381,811	19,171	31,019,845
Restricted funds				
APF Fund	-	19,171	(19,171)	-
TOTAL FUNDS	28,618,863	2,400,982	-	31,019,845

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	617,862	(366,157)	474,099	725,804
Retirement funds	<u>774,063</u>	<u>(878,705)</u>	<u>1,760,649</u>	<u>1,656,007</u>
	1,391,925	(1,244,862)	2,234,748	2,381,811
Restricted funds				
APF Fund	<u>1,256,954</u>	<u>(1,237,783)</u>	-	<u>19,171</u>
TOTAL FUNDS	<u><u>2,648,879</u></u>	<u><u>(2,482,645)</u></u>	<u><u>2,234,748</u></u>	<u><u>2,400,982</u></u>

Funds

Designated funds

The following funds have been set aside out of unrestricted funds for the following specific purposes:

Capital fund

This represents the value of the society's land and buildings.

Retirement fund

This represents monies set aside to fund retirement costs for members both at Herbert House, the retirement home, and those in residence.

Restricted funds

APF Fund

This fund consists of funds for mission work collected for and on behalf of the Charity for St Joseph's Missionary Society (Generalate). Transfers from this fund represent additional contributions toward the costs of the retirement home.

15. RELATED PARTY DISCLOSURES

During the year the charity paid over £417,908 (2019: £827,981) in donations to support the Charity for St Joseph's Missionary Society (Generalate) mission activities. At the year end, £257,809 (2019: £192,210) is included within creditors relating to amounts owed to the Charity for St Joseph's Missionary Society (Generalate). Although the British Region and Generalate do not share any common Trustees, they do work closely with each other and are deemed to be related parties for disclosure purposes.

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	864,058	1,302,522
Legacies	168,601	351,929
Grants	42,950	-
Masses said	69,900	94,270
Salaries, stipends & pensions	<u>200,619</u>	<u>206,868</u>
	1,346,128	1,955,589
Investment income		
Dividends and interest	587,157	689,838
Other income		
Gain on sale of tangible fixed assets	4,510	3,450
Miscellaneous income	<u>36</u>	<u>2</u>
	4,546	3,452
Total incoming resources	1,937,831	2,648,879
EXPENDITURE		
Raising donations and legacies		
Wages	140,392	128,738
Social security	7,405	6,689
Pensions	1,797	1,473
Rent and rates	4,800	4,800
Promotional costs and appeals	93,077	106,334
Telephone	3,728	3,069
Postage and stationery	7,141	10,785
Sundries	4,059	6,102
Equipment and resources	3,256	4,417
Motor and travel	14,725	28,532
Personal allowances	27,300	25,500
External boarding allowances	21,600	22,050
Motor vehicles	<u>23,566</u>	<u>18,649</u>
	352,846	367,138
Investment management costs		
Portfolio management	78,022	80,291
Charitable activities		
Wages	486,649	418,185
Social security	37,295	33,423
Pensions	8,672	6,601
Carried forward	532,616	458,209

This page does not form part of the statutory financial statements

**CHARITY FOR ST JOSEPH'S MISSIONARY
SOCIETY (BRITISH REGION)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	532,616	458,209
Rent & rates	33,000	35,566
Insurance	12,184	14,798
Light and heat	65,824	73,909
Telephone	5,833	11,503
Postage and stationery	6,355	6,455
Repairs and maintenance	61,496	47,693
Sundries	27,854	27,236
Retirement costs	167,850	169,050
Chapel expenses	1,394	4,608
Household costs	99,132	94,565
Motor and travel	9,973	18,209
Medical expenses	9,386	12,199
Funeral costs	-	825
Personal allowances	32,100	54,900
Region external boarding allowances	19,230	23,805
Contributions to Generalate	417,908	827,981
Overseas allowances	45,750	52,500
	<u>1,547,885</u>	<u>1,934,011</u>
Support costs		
Management		
Wages	31,637	29,232
Social security	3,407	3,292
Pensions	904	751
Telephone	1,230	976
Postage and stationery	10,250	6,913
Subscriptions	4,701	10,227
Sundries	662	8
Motor, travel & meeting costs	1,840	18,165
Professional fees	19,073	5,910
Audit fees	8,520	10,500
Fixtures and fittings	2,533	2,714
Motor vehicles	10,814	7,593
Bank charges	4,890	4,924
	<u>100,461</u>	<u>101,205</u>
Total resources expended	<u>2,079,214</u>	<u>2,482,645</u>
Net (expenditure)/income before gains and losses	(141,383)	166,234
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>544,717</u>	<u>2,234,748</u>
Net Income	<u>403,334</u>	<u>2,400,982</u>

This page does not form part of the statutory financial statements