

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.

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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

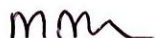
Other matters

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

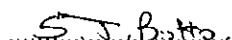
CHARITY FOR ST JOSEPH'S MISSIONARY BRITISH REGION

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	<u>24,364,564</u>
Carrying amount	
At 31 December 2021	<u>24,364,564</u>
At 31 December 2020	<u>22,729,398</u>

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
	<u>321,595</u>	<u>297,899</u>

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
	<u>702,478</u>	<u>392,450</u>

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)

