

The Society of Missionaries of Africa

Report and Accounts

31 December 2022

England and Wales Charity registration number:

England and Wales no 233302

Scotland no SC037981

**Borucki & Co
42 Radnor Road
Harrow
Middlesex HA1 1RZ**

The Society of Missionaries of Africa
(also known as The White Fathers)
Report and accounts
Contents

	Page
Reports	
Legal and administrative information	1
Trustees report	2
Auditors' report	6
Accounts	
Statement of financial activities	9
Balance sheet	10
Cash flow statement	11
Principle accounting policies	12
Notes to the accounts	14

The Society of Missionaries of Africa
(also known as The White Fathers)
Legal and administrative information

Trustees	Rev H Seenan Rev D Starkey Rev C Wallbank
Sector Treasurer	Rev D Starkey
Principle address	64 Little Ealing Lane London W5 4XF
Charity registration numbers	England 233302 Scotland SC037981
Auditors	Borucki & Co 42 Radnor Road Harrow Middlesex HA1 1RZ
Investment managers	Raymond James Investment Services 1 King William Street London EC4N 7AF
Bankers	National Westminster Bank plc Corporate Service Team PO Box 666 Waterloo Street Bolton BL1 8FH
Solicitors	Hunters 9 New Square Lincoln's Inn London WC2A 3QN

The Society of Missionaries of Africa

(also known as The White Fathers)

Trustees report

The Trustees present their report and accounts for the year ended 31 December 2022.

INTRODUCTION

The Society of Missionaries of Africa (The White Fathers) is an international society of Roman Catholic priests, Brothers and lay associates. It was founded by Cardinal Charles Lavigerie in Algeria in 1868 and now has its international headquarters in Rome. The British Sector of the Society, with which these accounts deal, is governed by the Society's own constitutions and by-laws, and by a principal trust deed dated 2 November 1949. The Trust is a charity registered with the Charity Commission for England and Wales (No. 233302) and with the Office of the Scottish Charity Regulator (No. SC037981). The Charity Commissioners for England and Wales granted a Certificate of Incorporation to the Trustees of the Charity on 03 April 1996. They are called "The Trustees of the Society of Missionaries of Africa (also known as The White Fathers)."

PRINCIPAL ACTIVITIES AND AIMS

The general objectives of the Society are religious and charitable, and specifically the promotion of the religious and human development of the people of Africa. In Britain the Society is concerned with the recruiting of missionaries; promotion of the missionary vocation; missionary promotion among the general public through the magazine, letters, and mission appeals in parishes; promotion of Justice, Peace & the Care of Creation issues as well as Encounter & Dialogue with other religions; the care in retirement and/or sickness of our returned missionaries. The latter has become one of the main activities and aims of the Society in Britain, given that the 32 members have an average age of 77.44 years.

As missionaries we follow the exhortation of our founder, Cardinal Lavigerie: "Be apostles, nothing but apostles".

ORGANISATION

For ecclesiastical purposes, the worldwide Society, headquartered in Rome, is divided into Provinces and sub-divided into Sectors. The British Sector is one of nine Sectors in the European Province, with its headquarters in Brussels. For legal purposes, the Society in Great Britain is independent of any outside body of the Society. The Sector chairperson and his Council manage the Society here. He is, de jure and de facto, a Trustee and the chair of the Trustees, and appoints a number of other Trustees: the treasurer and usually one or two other members. Decisions are normally reached by consensus.

TRUSTEES

Fr Hugh Seenan

Fr Hugh Seenan was ordained a priest in 1989. He has worked in Mozambique for 22 years, India for 6 years and Malawi for 3. He came back to Britain in August 2020 to take over as Sector Superior. This is the first time that he has been resident in Britain since 1989.

Fr B Denis Starkey

Fr. Denis Starkey was ordained priest in 1977. His African missionary activity was in Malawi and Nigeria. For 11 years he was Superior and Church Appeals Organiser in our house in Sutton Coldfield. In 2005 he was appointed Registrar/Secretary/Treasurer of the Missionary Institute London and was responsible for the arrangement of the eventual closure of the Institute in 2007. He took up his appointment as Treasurer of the Missionaries of Africa in the USA in 2008 and completed his term of office in 2013. He was appointed to his present role of Treasurer in 2013.

Fr Christopher Wallbank

After joining the Society of Missionaries of Africa in 1973 Fr Wallbank spent a number of years as a missionary in Malawi. Since returning to work in the then-Province he has been Vocations Director and Superior of our residence for the elderly in Glasgow. Currently he is Secretary to the Sector Superior and his Council as well as Superior of our Little Ealing Lane community in Ealing, West London. As a Trustee, keeps the Minutes of Trustees Meetings. He was appointed as Secretary to the then Province in July, 2006

PERSONNEL

At the end of 2022, there were 30 Society members appointed to the Sector, 24 British members and 6 from areas outside Britain, plus 1 trainee. Of the 30 members, there were 13 active, 17 semi-retired/retired. There were an additional 8 active British Society members appointed outside Great Britain: 5 in various African countries, 1 in Jerusalem, 1 in France and 1 awaiting an appointment while on sabbatical. There were a further 2 members of our Society from outside Britain resident but not appointed to the Sector. 1 was working in a parish and 1 was retired in his own home.

The Society of Missionaries of Africa

(also known as The White Fathers)

Trustees report

SECTOR ADMINISTRATION TEAM

Sector Council: The Council

The Sector Superior has his office at our British Headquarters in Little Ealing Lane, London.

The Sector Superior is entrusted with the duty of providing for the spiritual and temporal wellbeing of the members. His chief ministry is the spiritual and apostolic inspiration of communities and individuals, in accordance with the charism of the Society. The current Superior was appointed for a 1st 3-year mandate on 1st July 2020.

The Sector Treasurer, under the responsibility of the Sector Superior and his Council, is in charge of the material interests of the Sector. He administers the Society's fixed and current assets. In carrying out his duties, the Treasurer is assisted by the Financial Council, which meets twice yearly. He makes use of legal, accounting and other professional advice on an ad hoc basis. His term of office was renewed on 1st July 2022 for a term of 3 years.

The Sector Secretary, appointed by the Sector Council, is at the service of the Sector, under the direction of the Sector Superior. His term of office is usually for three years, though it may be extended. His term of office was renewed on 1st July 2019 for a period of 3 years.

The Sector Council is composed of six members, the three trustees above and one member each from our communities in Corfton Road, London, St. Vincent's Parish, Liverpool and Rutherglen, Scotland.

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 trust's charitable purposes for the public benefit, the trustees give details of their activities in the following paragraphs.

REVIEW OF ACTIVITIES

Here follows a description of the major activities that take place in the communities in England and Scotland, activities that assist the Society in its general and specific objectives.

(1) **64 Little Ealing Lane (W5 4XF)**, London, is the Sector's administration centre, a home for our elderly/retired members who no longer can do much or any active ministry, but can still look after themselves reasonably well, a place for student-priests, and visitors. Some of the members help out in nearby parishes and also help in making church appeals. At the end of 2022 there were 12 members in residence.

(2) **Corfton Road (W5 2HP)**, London, is a community of 3 members. One is Administrator of the Promotion Office and Church Appeals plus the local house bursar. One provides help with his computer expertise. The Magazine Editor is based here and looks after our website.

Appeals in parishes are organised by the Catholic Missionary Union of England and Wales on a rotation basis among the participating missionary societies and congregations. In 2022, the Society was assigned to the Dioceses of Middlesbrough and Wrexham.. This program enables us to contact parishes and arrange dates and details for Church Appeals. For the appeals' organiser, this involves correspondence with and telephone calls to parish priests, finding Society members to do the appeals and sending them the necessary details and instructions. These appeals promote awareness among the parishioners of the Church's role and activities in mission in Africa and awareness of their solidarity with and co-responsibility towards the Church and peoples of Africa.

It is to be noted that our magazine, Missionaries of Africa (White Fathers), is an excellent means of fostering mission awareness. Besides news of the Sector and work done by our members in Africa, each issue usually has articles on one or other aspect of our work, for example, relations with Muslims, problems in large towns, Africa's financial problems, our spiritual and development work in a particular African country. The magazine is free and it offers people the chance to support the Society and its works through donations, gifts, and legacies.

(3) **In Liverpool, (L1 5JN)** a community of 5 members was established in September 2018 at the invitation of the Archbishop to assist the Archdiocese with the pastoral care of a small inner city parish. Also, in line with our policies of inter-religious dialogue and availability to the African World, the community is an outreach to diverse ethnic groups in the city. One of the members is the Sector representative of Justice, Peace & the Integrity of Creation (JPIC) matters. A trainee from Tanzania participated in the activities of the community.

The Society of Missionaries of Africa

(also known as The White Fathers)

Trustees report

(4) **In Rutherglen, Glasgow (G73 2NG)**, the community consists of 6 members. One of the members works on promotion and mission animation, including mission appeals, pastoral work, and correspondence with our benefactors. The appeals' organiser arranges for all appeals made in Scotland, contacting parish priests and finding members to do the Church appeals. From the house, support is given to a group called The Parents & Friends Association. Its members organise and host different fund-raising activities that help to support White Fathers working in Africa.

Outside our community houses, there are 4 members:

- 1 is retired in Cambridge
- 1 is resident in a nursing home in Glasgow
- 2 are resident in nursing homes in London

The Society of Missionaries of Africa is an active member of the Conference of Religious and Societies of Apostolic Life (CoR) (www.corew.org), which facilitates and coordinates the efforts of its members to be at the service of the Church and society. It is proactive in its support for the Catholic Safeguarding Standards Agency (CSSA) (<https://catholicsafeguarding.org.uk>). Its primary role is one of co-ordination, advice and support in respect of the wider job of safeguarding children, young people and vulnerable adults. One of our members is Safeguarding Representative to the various safeguarding groups in England, Wales and Scotland to deal with any cases of abuse that may arise. The Society of Missionaries of Africa are aligned to the Religious Life Safeguarding Service (RLSS) (<https://religioussafeguarding.org>) for purposes of safeguarding arrangements put in place by CSSA.

Within the framework of the Catholic Bishops' Conference of England and Wales (www.catholic-ew.org.uk), the Society is actively involved in matters concerning Africa through its membership in the Catholic Missionary Union (CMU) (www.cmu.org.uk).

It should be noted that while the charity's members are, for the most part, supported by the charity, there would be no charity without them. Their work contributes to it in many ways: they organise its numerous activities, and in a word, give their lives for it and its aims.

THE CHARITY'S STATEMENT OF FINANCIAL ACTIVITIES

-- Incoming Resources: Appeals and donations decreased compared to 2021 during which an exceptional donation of more than £125,000 was received. Legacies received in 2021 were exceptionally high at over three million in 2022 these have returned to more normal levels. This fluctuation in the level of legacy income illustrates that income cannot be assumed for future years. Although the market value of investments showed a marked decline investment income increased substantially following additional funds being invested in 2021. Overall income was down by some £3.3 million.

-- Expenditure: Following the surplus made in 2021 expenditure in 2022 showed an increase of some £1.8 million primarily as a result of the increase in the payments for the support of missions and donations.

-- Compared with 2021, our Capital and Reserves decreased by just under £ four million. Despite this trustees consider the position to be satisfactory as this resulted from a decrease in the market value of investments and the distribution of the previous years surplus.

-- With the General Fund standing at £3.2 million the trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

TRUSTEES' RESPONSIBILITIES WITH REGARD TO THE ACCOUNTS

Under charity law, the trustees are responsible for preparing the Trustees' Annual Report and the accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these accounts, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the accounts;
- state whether the accounts comply with the trust deed, subject to any material departures disclosed and explained in the accounts;
- prepare accounts on the going concern basis unless it is inappropriate to presume the charity will continue its activities.

The Society of Missionaries of Africa
(also known as The White Fathers)
Trustees report

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

TRUSTEES' INVESTMENT AND OTHER POWERS

According to the Trust Deed, the Trustees have the power to invest any money forming part of the Trust Fund and to apply income and capital for the charitable purposes of the Trust in England and elsewhere. They may purchase property, sell land and property, and pay for the upkeep of land and property held upon Trust. They may also borrow money for any of the foregoing purposes and accept donations.

RESERVES POLICY

Reasonable reserves are maintained to produce required income for the purposes and needs of the Trust. While the funds reserved might be considered small relative to the number of members and the work for which the Charity is responsible, it is the Society on a worldwide level rather than any individual section of the Society that ultimately looks after any unexpected needs or problems that may arise.

INVESTMENT POLICY

The Investment policy of the Society is to receive interest and dividends from investments, made on an ethical basis, so that the aims of the Society can be achieved. The objective of the portfolios under an investment manager at Raymond James Investment Services, London, is to maximise total return from income and capital at medium risk.

PROTECTION OF CHILDREN AND VULNERABLE ADULTS

Along with all other organisations who serve in the community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves. This means that all our members who are in any kind of ministry in Great Britain have to obtain clearance from the Criminal Records Bureau. The trustees are committed to implementing all policies and procedures of the office of the Catholic Safeguarding Standards Agency (CSSA) and those of our Society. One of our members provides safeguarding services for the Sector as and when required.

DATA PROTECTION

In line with the GDPR Act of 2018, procedures were implemented to ensure that the Society data protection policies follow the latest legal requirements. The current full Privacy Policy is to be found on the website at www.missionariesofafrica.org.uk

RISK ASSESSMENT

The major risks to which the Charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks as far as possible. The major risks include: fraud by members of the Society or employees; operational and fundraising losses due to catastrophic situations and, in consultation with our insurers D.E. Ford, periodic risk assessments for Health, Safety, Welfare and fire in each of the properties of the Charity.

FUTURE DEVELOPMENTS

There are no other definite planned changes in the activities of the Society for the coming year.

THE CHARITY'S ASSETS

Acquisitions and disposals of fixed assets during the year are recorded in the notes to the accounts.

Signed on behalf of the Trustees:

Denis Starkey
Trustee

Approved by the trustees on 28th September 2023

The Society of Missionaries of Africa
(also known as The White Fathers)
Independent Auditor's Report

Independent auditors' report to the Trustees of the Society of Missionaries of Africa

We have audited the financial statements of the Society of Missionaries of Africa for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of cash flows and the related notes. 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 income and expenditure for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustees 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 12 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 report and accounts other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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 Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 requires us to report to you if, in our opinion:-

- the information given in the Trustees' Annual Report 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.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the Trustees are responsible for the preparation of 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 accounts that are free from material misstatement, whether due to fraud or error.

The Society of Missionaries of Africa

(also known as The White Fathers)

Independent Auditor's Report

In preparing the accounts, 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.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with management and trustees, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); and Safeguarding Regulations as they affect the direct charitable activities of the charity; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those charged with governance and reviewed minutes of trustees' meetings.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

The Society of Missionaries of Africa
(also known as The White Fathers)
Independent Auditor's Report

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of trustees; and
- enquiring of management and trustees as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. 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.

Borucki & Co
Chartered Accountants and Statutory Auditors
42 Radnor Road
Harrow
Middlesex HA1 1RZ

Signed on 28 September 2023

Borucki & Co is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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The Society of Missionaries of Africa

(also known as The White Fathers)

Statement of financial activities (incorporating an income and expenditure account)

for the year ended 31 December 2022

	Notes	Unrestricted funds			2022	2021	Unrestricted funds		
		General	Designated	Restricted			General	Designated	Restricted
		fund	fund	fund			fund	fund	fund
		£	£	£	£	£	£	£	£
Income									
Voluntary income									
Appeals, donations and legacies	1	266,291	-	95,468	361,759	3,746,648	3,569,738	-	176,910
Contribution from Provincial fund					-	-			
Salaries, stipends and pensions	1	251,438	-	-	251,438	271,339	271,339	-	-
Masses said		34,104	-	-	34,104	40,493	40,493	-	-
Investment income					-	-			
Dividend and interest	2	175,763	-	-	175,763	94,748	94,748	-	-
Other income									
Miscellaneous income		4,574	-	-	4,574	1,000	1,000	-	-
Formation grants and bursaries		20,825	-	-	20,825	7,037	7,037	-	-
Total income		<u>752,995</u>	<u>-</u>	<u>95,468</u>	<u>848,463</u>	<u>4,161,265</u>	<u>3,984,355</u>	<u>-</u>	<u>176,910</u>
Expenditure									
Raising funds									
Investment manager fees		15,666	-	-	15,666	15,327	15,327	-	-
Charitable activities									
Pastoral activities									
Mission animation - magazine		101,179	-	-	101,179	109,033	109,033	-	-
Upkeep of communities	3	664,791	-	-	664,791	621,732	621,732	-	-
Promotion and formation		24,356	-	-	24,356	13,886	13,886	-	-
Support of Missions and donations		2,007,541	-	104,221	2,111,762	362,625	176,556	-	186,069
Administrative expenses		7,093	-	-	7,093	10,177	10,177	-	-
Governance costs		<u>10,500</u>	<u>-</u>	<u>-</u>	<u>10,500</u>	<u>14,080</u>	<u>14,080</u>	<u>-</u>	<u>-</u>
Total expenditure	4	<u>2,831,126</u>	<u>-</u>	<u>104,221</u>	<u>2,935,347</u>	<u>1,146,860</u>	<u>960,791</u>	<u>-</u>	<u>186,069</u>
Total income less total expenditure		(2,078,131)	-	(8,753)	(2,086,884)	3,014,405	3,023,564	-	(9,159)
Net gains (losses) on investments		(863,435)	-	-	(863,435)	319,875	319,875	-	-
Net income (expenditure) before transfers		<u>(2,941,566)</u>	<u>-</u>	<u>(8,753)</u>	<u>(2,950,319)</u>	<u>3,334,280</u>	<u>3,343,439</u>	<u>-</u>	<u>(9,159)</u>
Transfers between funds		-	-	-	-	-	-	-	-
Net income (expenditure)		<u>(2,941,566)</u>	<u>-</u>	<u>(8,753)</u>	<u>(2,950,319)</u>	<u>3,334,280</u>	<u>3,343,439</u>	<u>-</u>	<u>(9,159)</u>
Balances brought forward 1 January		6,322,870	8,123,801	31,592	14,478,263	11,143,983	2,979,431	8,123,801	40,751
Balances carried forward 31 December		<u>3,381,304</u>	<u>8,123,801</u>	<u>22,839</u>	<u>11,527,944</u>	<u>14,478,263</u>	<u>6,322,870</u>	<u>8,123,801</u>	<u>31,592</u>

Continuing operations

None of the charity's activities were acquired or discontinued during the above two financial years.

Statement of total recognised gains and losses

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

The Society of Missionaries of Africa
(also known as The White Fathers)
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	8,124,198	8,126,846
Investments at market value	8	3,600,944	4,480,009
		<u>11,725,142</u>	<u>12,606,855</u>
Current assets			
Debtors	9	34,398	1,305,818
Cash at bank and in hand		<u>1,632,553</u>	<u>1,055,855</u>
		1,666,951	2,361,673
Creditors: amounts falling due within one year	10	(1,864,149)	(490,265)
		<u>(197,198)</u>	<u>1,871,408</u>
Total assets less current liabilities		<u>11,527,944</u>	<u>14,478,263</u>
		<u>11,527,944</u>	<u>14,478,263</u>
Represented by:			
Funds and reserves			
General funds		3,381,304	6,322,870
Designated funds	11	8,123,801	8,123,801
		<u>11,505,105</u>	<u>14,446,671</u>
Restricted funds	12	22,839	31,592
		<u>11,527,944</u>	<u>14,478,263</u>

Approved by the Trustees
and signed on their behalf

Denis Starkey
Trustee
Approved by the trustees on 28th September 2023

The Society of Missionaries of Africa
(also known as The White Fathers)
Statement of cash flows
for the year ended 31 December 2022

	Note	2022 £	2021 £
Cash generated in operating activities	A	<u>383,775</u>	<u>847,248</u>
Cash flows from investing activities			
Investment income		175,763	94,748
Proceeds of investment sales		184,743	551,984
Purchases of investments		(165,553)	(1,108,715)
Net proceeds on sale of assets		1,530	1,000
Cash provided (used) in investing activities		<u>196,483</u>	<u>(460,983)</u>
Increase in cash and cash equivalents in year		<u>580,258</u>	<u>386,265</u>
Movement in year			
(Decrease) increase in cash at bank and in hand		576,699	457,447
(Decrease) increase in cash held by investment managers for re-investment		<u>3,559</u>	<u>(71,182)</u>
		<u>580,258</u>	<u>386,265</u>

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income (expenditure)	(2,950,319)	3,334,280
Deduct investment income	(175,763)	(94,748)
Add depreciation	2,648	2,648
Profit on sale of assets	(1,530)	(1,000)
Add/(deduct) net movement on investments.	863,435	(319,875)
Increase (decrease) in creditors	1,373,884	(842,620)
(Increase) decrease in debtors	<u>1,271,420</u>	<u>(1,231,437)</u>
	<u>383,775</u>	<u>847,248</u>

The Society of Missionaries of Africa
(also known as The White Fathers)
Principal Accounting policies
for the year ended 31 December 2022

1 Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield in the investment portfolio.

3 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 settlement will be required and the amount of the obligation can be measured reliably.

The cost of generating funds includes the fees paid to investment managers in respect of the management of the charity's investment portfolios.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

Governance costs comprise of expenditure on compliance with and advice on constitutional and statutory matters.

As all expenditure can be attributed to specific categories no apportionment between heading has been necessary.

Irrecoverable VAT is included in the items of expenditure to which it relates.

4 Tangible fixed assets

Freehold land and buildings are included at a valuation based either on a value estimated by the trustees in 1999 or on historical cost. The Trustees do not consider that the expense of a professional valuation in order to ascertain the separate values of the land and buildings is justified.

The buildings are in constant use in furtherance of the charitable objectives and are maintained to standards that ensure that their residual value is not less than the book value. Buildings are not depreciated, for the reason stated above, they have a very long useful economic life such that annual depreciation would be immaterial.

All assets costing more than £1,000 and with an expected life of more than one year are capitalised.

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

Plant, equipment, fixtures and fittings 20% or 25% on cost.

Motor vehicles 25% on cost .

After five years plant, equipment, fixtures and fittings with a net book value of nil are written out of the accounts as in the opinion of the Trustees such assets have a negligible residual value.

5 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

7 Fund accounting

The general fund comprises those monies, which may be used towards meeting the charitable objectives of the charity at the discretion of the Trustees.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

8 Taxation

The Trust, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

The Society of Missionaries of Africa
(also known as The White Fathers)
Notes to the Accounts
for the year ended 31 December 2022

	General fund	Designated fund	Restricted fund	2022	2021	General fund	Designated fund	Restricted fund
1 Voluntary income								
Appeals, donations and legacies	£	£		£	£	£		
Mission appeals and donations	215,324	-	95,468	310,792	552,065	375,655	-	176,410
Legacies	50,967	-	-	50,967	3,194,583	3,194,083	-	500
	<u>266,291</u>	<u>-</u>	<u>95,468</u>	<u>361,759</u>	<u>3,746,648</u>	<u>3,569,738</u>	<u>-</u>	<u>176,910</u>
Salaries, stipends and pensions								
Salaries and stipends	15,042	-	-	15,042	15,301	15,301	-	-
Ministry	19,946	-	-	19,946	8,430	8,430	-	-
Pensions	216,450	-	-	216,450	247,608	247,608	-	-
	<u>251,438</u>	<u>-</u>	<u>-</u>	<u>251,438</u>	<u>271,339</u>	<u>271,339</u>	<u>-</u>	<u>-</u>
Salaries, ministry and pensions are the earned income of the Members gift-aided to the trust								
2 Investment income								
Dividends and interest from investments	175,672	-	-	175,672	94,744	94,744	-	-
Bank and other interest	91	-	-	91	4	4	-	-
	<u>175,763</u>	<u>-</u>	<u>-</u>	<u>175,763</u>	<u>94,748</u>	<u>94,748</u>	<u>-</u>	<u>-</u>
3 Pastoral activities								
Upkeep of Communities								
Premises	147,129	-	-	147,129	163,231	163,231	-	-
Community and personal	517,662	-	-	517,662	458,501	458,501	-	-
	<u>664,791</u>	<u>-</u>	<u>-</u>	<u>664,791</u>	<u>621,732</u>	<u>621,732</u>	<u>-</u>	<u>-</u>
4 Net incoming (outgoing) resources before transfers								
This is stated after charging (crediting)								
Staff (note 5)	225,744	-	-	225,744	205,960	205,960	-	-
Auditors remuneration	6,400	-	-	6,400	6,350	6,350	-	-
Accounting and other	4,100	-	-	4,100	4,030	4,030	-	-
Depreciation of owned assets	2,648	-	-	2,648	2,647	2,647	-	-
5 Staff costs							2022	2021
							£	£
Staff costs during the year were as follows:								
Wages and salaries							210,663	193,475
Social security costs							11,699	9,528
Pension contributions							3,382	2,957
							<u>225,744</u>	<u>205,960</u>
No employee earned more than £60,000 per annum (including benefits) during the year or in the previous year.								
The average number of employees, analysed by function was:								
Administrative							4	4
Domestic							7	9
Total							<u>11</u>	<u>13</u>
Trustees								
As members of the Order the Trustees' living expenses during the year were borne by the Trust but the trustees received no remuneration or other benefits in connection with their duties as Trustees during the year or in the previous year.								
6 Taxation								
The trust as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.								
7 Tangible fixed assets								
		Freehold land and buildings	Motor vehicles	Furniture and equipment				Total
		£	£	£				£
Cost								
At 1 January 2022		8,123,801	104,687	-				8,228,488
Additions		-	-	-				-
Disposals		-	(4,000)	-				(4,000)
At 31 December 2022		<u>8,123,801</u>	<u>100,687</u>	<u>-</u>				<u>8,224,488</u>
Depreciation								
At 1 January 2022		-	101,642	-				101,642
Charge for the year		-	2,648	-				2,648
On disposals		-	(4,000)	-				(4,000)
At 31 December 2022		<u>-</u>	<u>100,290</u>	<u>-</u>				<u>100,290</u>
Net book value								
At 31 December 2022		<u>8,123,801</u>	<u>397</u>	<u>-</u>				<u>8,124,198</u>
At 31 December 2021		<u>8,123,801</u>	<u>3,045</u>	<u>-</u>				<u>8,126,846</u>

**The Society of Missionaries of Africa
(also known as The White Fathers)**

Notes to the Accounts

for the year ended 31 December 2022

8 Investments

	2022 £	2021 £
Market value at 1 January 2022	4,463,797	3,587,191
Additions at cost	165,553	1,108,715
Sale proceeds from disposals	(184,743)	(551,984)
Net gain (loss) in year	(863,435)	319,875
Market value at 31 December 2022	3,581,172	4,463,797
Cash held by investment managers for re-investment	19,772	16,212
	3,600,944	4,480,009
Cost of listed investments at 31 December 2022	3,240,272	3,224,107

9 Debtors

	2022 £	2021 £
Due from other Provinces	10,477	249
Legacies receivable	19,121	1,290,644
Sundry debtors	4,800	14,925
	34,398	1,305,818

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Held for Missions and Missionaries	109,938	163,942
Due to Generalate and other Provinces	1,670,815	290,470
Masses unsaid	23,936	21,874
Accruals	8,000	13,979
	1,864,149	490,265

11 Designated funds

The income funds of the charity includes the following designated funds, set aside from the unrestricted funds of the trust by the trustees for specific purposes:

	At 1 January 2022 £	Transfers	Incoming resources £	Utilised/ realised £	At 31 December 2022 £
Capital	8,123,801	-	-	-	8,123,801
	8,123,801	-	-	-	8,123,801

12 Restricted fund

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Mission fund	-	72,629	(72,629)	-
St Anthony's Novena and Burse Fund	31,592	22,839	(31,592)	22,839
	31,592	95,468	(104,221)	22,839

The specific purposes for which the funds are to be applied are as follows:

The Mission fund represents funds received in respect of specific mission activities.

St Anthony's Novena and Burse fund represents funds received for the training of White Father candidates.

13 Analysis of net assets between funds

	General fund £	Designated fund £	Restricted fund £	2022 £	2021 £	General fund £	Designated fund £	Restricted fund £
Fund balances at 31 December 2022 are represented by:								
Tangible fixed assets	3,601,341	8,123,801	-	11,725,142	12,606,855	4,483,054	8,123,801	-
Current assets	1,644,112	-	22,839	1,666,951	2,361,673	2,330,081	-	31,592
Creditors: amounts falling	(1,864,149)	-	-	(1,864,149)	(490,265)	(490,265)	-	-
	3,381,304	8,123,801	22,839	11,527,944	14,478,263	6,322,870	8,123,801	31,592