

SURVIVE-MIVA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SURVIVE-MIVA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Atherton MBE	
	Ms N Mahon	
	Sr R M Harbinson RNDM	
	Cdr I Crabtree KSG RN	(Appointed 22 June 2023)
	Mr L Redmond OSF	(Appointed 22 June 2023)
Charity number	268745	
Principal address	5 Park Vale Road Aintree Liverpool L9 2DG	
Independent examiner	Tony Stanley ACA BWM Tempest Suite 5.1 12 Tithebarn Street Liverpool L2 2DT	
Bankers	The Cooperative Bank P O Box 250 Delf House Southway Skelmersdale WN8 6WT	
	Shawbrook Bank Lutea House Warley Hill Business Park Great Warley Brentwood Essex CM13 3BE	
Solicitors	Weightmans 100 Old Hall Street Liverpool L3 9QJ	

SURVIVE-MIVA

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SURVIVE-MIVA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

INTRODUCTION

The Trustees' Annual Report gives an account of our achievements over the year and includes some comment on our financial performance. Due to the effects of fewer visits to parishes for several years it has been hard to measure our achievements or to reach targets, which for us, is an important part of this process. This year we have continued to be challenged by the effects of the post-COVID recovery, general financial hardship caused by the marked increase in the cost of living, and the unrest in Ukraine.

As it was for us last year, we have withstood the difficulties with continued good management and good fortune. Our Charity is still in a strong position to resume normal services, even though parish appeals have not returned to their previous frequency as we have fewer speakers and parishes are still recovering from the effects of COVID.

AIMS AND OBJECTIVES

It is still our fundamental aim to 'get others back on the road to self-help' as we respond to the needs of overseas missionaries who serve the less fortunate in challenging situations in their part of the world. Our Christian calling to put faith into action has always underpinned our values, principles, and outreach. Since 1974, the founders of SURVIVE-MIVA identified a very practical way in which they could help the Catholic missionaries and Catholic dioceses working in the Lord's service in developing countries. Our Charity, by supplying means of transport to them, enables them to increase their ability to assist the poor in their specific area of work.

Over the years our initial aim has not changed. The Charity continues to fund the purchase of vehicles to assist church workers in their outreach to distant villages and parishes. In more recent times, the missionaries are local nationals and working in their own country of origin. They too face the same difficulties as earlier missionaries and with the development of more centres, i.e. educational, medical and training for their people, there is more need for them to access and support the many local church communities and their initiatives, as well as continuing their spiritual and pastoral ministry. Our priority is to support small indigenous groups.

Each grant is made in response to carefully vetted applications with a clear and appropriate request for the specific need of the religious community, whether a religious congregation or a parish. Each beneficiary must show how they can purchase the vehicles in their own locality so as to assist the local economy and ensure access to servicing and spares. Our well-illustrated "Awareness" magazine gives details of a selection of grants made, and a booklet containing details of all grants made can be easily accessed by our supporters and benefactors on our website: www.survive-miva.org.

PROCEDURES

This Charity may be approached by any missionary working in the developing world. They must be able to identify the precise need for transport, and the ability to be able to purchase in their own locality. The type of transport can be ambulances, boats, bicycles, auto-rickshaws or motorbikes, according to their need. The application needs to give a clear explanation of their work and how the requested means of transport will be of assistance to that work.

Each applicant must include detailed evidence of cost, and approval by appropriate bishops or religious superiors. The Charity does not supply replacement vehicles, nor does it provide vehicles for work in schools, seminaries, or houses of formation. The Charity does not respond to short-term emergencies, but rather only to longer-term community-wide projects.

The Charity aims to promote self-help. That is why we require that the applicant must be able to show that they can meet the cost of maintaining and the running the vehicle.

Every application must be verified as to its authenticity and fundamental purpose by seeking alternative independent confirmation from Catholic Bishops or Religious Superiors, who are asked to confirm, as far as possible, the accuracy of the details that have been supplied. If required, we may make use of other agencies and means to ensure that funds are made available only to authentic requests.

SURVIVE-MIVA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

All requests are examined by the Director before completed applications are submitted to the Allocations Sub-Committee, which comprises of Trustees and others, including former missionaries, for consideration and final approval of the proposed grants.

After the careful and lengthy process of evaluation an international credit transfer is countersigned so that sufficient funds are available to complete the project.

The Charity's income is to a large extent resourced from the results of appeals made in Catholic Churches, usually by a Speaker associated with the Charity, who works voluntarily and is only remunerated with travel expenses and/or occasional accommodation costs. Appeals are sometimes made by the Parish Priest if no lay Speaker is available. This is done throughout Scotland, England, and Wales.

We could not function in our current form without our volunteer Speakers, who are an essential part of sharing this vital mission to help some of the neediest communities in the world. We try to ensure that as much as possible of our income is given under Gift Aid, thus allowing us to claim a significant tax rebate each year.

All of our volunteers who are engaged in fundraising are managed by our Director and delegated staff members. We do not engage any professional fundraising service. We are very grateful for the generous amount of time and effort our volunteers give to the Charity.

REVIEW OF THE YEAR: 2023

Even today, we have to recognise that we are still a long way from regaining lost ground from the 'COVID years' whilst parishes themselves have their own increasing costs to cover, often with a smaller donor base, on whom requests for funds seem unceasing. If not for unexpected windfall income we were blessed to receive, and a 'hardcore' of long established and generous supporters, it is unlikely that we would have been able to provide as many grants as we did. We are grateful and relieved to have come through the pandemic years reasonably well. It will take a few more years before we can assess our financial position from a firm base and assess our performance and stewardship of our funds.

The pre-COVID five-year period from 2015 to 2019 saw an average annual income from parish appeals of £107,000. In contrast, that of 2020 was £16,000 and in 2021, we managed to raise just £3,600 from this source. For 2022 we increased to £25,691, and this year 2023, we raised £35,861.

This year's Statement of Financial Activities (SOFA) shows a total income of £332,902. We received a legacy income of £62,465.

In response to issues raised by the legacies the Trustees have taken several steps: we have engaged the services of Peninsula for legal advice, especially on compliance with Charity Commission guidance; we have established a Large Legacies and Donations Policy; we have updated the Reserves Fund policy.

All in all, when the figures are seen in context, we are in a healthy financial position.

For this we are grateful for all the support given to our Charity through donations and prayers during the past year, as it is really through church appeals given by our volunteer Speakers that people first hear about the work of the Association.

It is through our Speakers that we have over 13,000 readers of our magazine, who give consistently and generously, and through our Speakers that we have a solid base of supporters who make regular donations via Standing Order. In addition, we take this opportunity to thank SCIAF for their decades-long support through the allocation of a grant to our Charity.

The office has continued to run smoothly despite Geraldine Roberts-Stone, our Appeals Administrator, and Margaret Jackson, our Finance Officer, suffering illness. It has meant that development of interaction with social media, has been put on hold.

We continue to make sure we can account for every penny that we receive and for every pound that we spend in any given year. Our team of employees is stable, professional, dedicated and committed to serving the principles of the Charity. The Trustees wish to place on record, as every year, their recognition and gratitude for all that the small but dedicated team in the office contribute to the Charity.

SURVIVE-MIVA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

RESERVES

The Charity has few non-cash, financially measurable assets. To protect our employees in the event of a sudden loss of income, the Trustees previously determined that a bank deposit representing administration expenses of three months should be set aside as a reserve. This reserve was set as a level of £40,000. Given the detrimental effects on parish income, for the reasons listed earlier, the Trustees re-assessed these funds to ensure that they remain at an appropriate and prudent level even though there have been no movements in this fund since January of 2018.

This has been changed to a more detailed:

<i>Reason</i>	<i>Risk</i>	<i>Amount</i>
Unforeseen day-to-day operational costs	Medium	60,000
Unforeseen emergency	Low	40,000
Income not renewed	Medium	90,000
Short-term deficits in a cash budget	Low	10,000
Total		200,000

Monies held at the balance sheet date in excess of this reserve constitute funds received that have not, at the balance sheet date, been spent on specific grants.

GOVERNANCE

The Charity has its roots in the Catholic Archdiocese of Liverpool and the Archbishop is the Charity's Patron.

Some small changes were made to the Constitution when it was reviewed in 2023. We can now hold meetings and take decisions online, and the Constitution has lowered the minimum number of Trustees to five, (with no maximum), and the quorum to three.

5 Trustees served the Charity at different times during 2023. Trustees are chosen for their commitment to the aims and objects of the Charity and their mix of skills and experience.

The trustees who served during the year were:

Mr S Atherton MBE

Ms C Lovelady

Ms N Mahon

Mr A Edwards

Sr R M Harbinson RNDM

Cdr I Crabtree KSG RN

Mr L Redmond OSF

(Resigned 22 June 2023)

(Resigned 22 June 2023)

(Appointed 22 June 2023)

(Appointed 22 June 2023)

SURVIVE-MIVA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

On appointment, new Trustees receive appropriate documentation and are referred to the useful publications of the Charity Commission that sets out the duties of all Trustees. We are a small Charity embracing simple and basic methods of working. Each Trustee has special skills that are useful for the Charity and are members by virtue of the appeals they make in parishes and thus have the best interests of the Charity at heart.

The Director has the responsibility for the day-to-day management of the Charity. S/he is not a Trustee but is directly answerable to them. He is supported by voluntary and paid co-workers and is in regular contact with one or more Trustees in order to discuss any particular concerns.

Each Trustee ensures that the Charity has a responsible and equitable attitude towards their employees which protects their dignity, safety, and well-being. The Charity has a duty to their employees to offer fair remuneration, an appropriate working environment and making due provision for their eventual retirement.

It is the Trustees' duty to use the income according to the objectives of the Charity and to oversee that the needs of the Charity are managed appropriately, and distributed in accordance with our legal and moral obligations. We recognise that our most valuable assets are our employees, volunteers and others who assist our activities. The financial statements which will follow are a true reflection of our workers' dedication and commitment. We include our thanks to those who have generated goodwill and support of our activities since the inception of SURVIVE-MIVA, so take this opportunity to extend our thanks to all the work that is done in the name of the Charity by our employees and volunteers throughout 2023 and beyond.

RISK MANAGEMENT

The Trustees have considered the risks to which the Charity is subject in its work, and the way we assess and respond to these risks is frequently discussed. We have a small number of trusted employees operating on one site. Our charitable giving is in the form of grants made to beneficiaries out of the free resources of the Charity. Safeguards are in place to protect the income that is donated to the Charity and to ensure that grants are given only to genuine missionaries.

We ensure that funds donated are used for the purpose for which they were intended. We have in place, an adequate insurance to protect the Charity from the usual risks of employment and the workplace. To ensure that our systems of internal control are appropriate to the size and function of the Charity, we consult our accountants when necessary. Thus, we believe that we have appropriate personnel resources to safeguard the working of the Charity.

OUTLOOK

We have pointed out often in the past the difficulties that we face in planning for our future activity and in predicting future income and the future need for it. We have never known with any certainty how much we will manage to raise from our different income streams, least of all sources such as legacies, which have fluctuated considerably over the last ten years. Our previous Chairman, Deacon John Traynor, R.I.P., budgeted for some £150,000 as expenditure on grants in 2022. This was possible because we had a backlog of applicants due to the knock-on effects of the pandemic, and grants could be apportioned accordingly.

In previous years, as with income, we have never been able to predict such expenditure, given that who will ask for our support, where from, for what purpose, and the associated costs have all been 'unknown unknowns'. There was a £10,170 increase in parish income from 2022 into 2023.

In so far as we can judge, our supporters continue to see us as a small but highly practical and straightforward charity, and we hope to be worthy of their continued support.

SURVIVE-MIVA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL REQUIREMENTS

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 Constitution, the Charities Act 2011 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 from 1 January 2019).

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the regulations, but which has since been withdrawn.

SURVIVE-MIVA, like all charities, is obliged in reporting its activities to comply with applicable law and reporting standards. The Trustees make reasonable effort to ensure that it does so, whilst giving a priority to reporting that which might be meaningful to users of the financial statements. All relevant laws are upheld by the Charity in all its activities.

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



Mr S Atherton MBE

Trustee

Dated: 3 July 2024

SURVIVE-MIVA

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees are responsible for preparing the Trustees' Report and the accounts 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 requires the trustees to prepare accounts 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 accounts, 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 accounts; and
- prepare the accounts 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 accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SURVIVE-MIVA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SURVIVE-MIVA

I report to the trustees on my examination of the financial statements of SURVIVE-MIVA (the charity) for the year ended 31 December 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Tony Stanley ACA

BWM
Tempest
Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

Dated: 16 July 2024

SURVIVE-MIVA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	330,089	328,400
Investments	4	2,813	1,843
Total income		332,902	330,243
<u>Expenditure on:</u>			
<u>Raising funds</u>			
Costs of generating donations and legacies	5	95,121	86,853
 <u>Charitable activities</u>			
Funding transport for missionary activities	6	220,475	188,006
Total expenditure		315,596	274,859
 Net movement in funds		17,306	55,384
 Fund balances at 1 January 2023		888,664	833,280
 Fund balances at 31 December 2023		905,970	888,664

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

All income and expenditure derive from continuing activities.

SURVIVE-MIVA

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	11		14,500		17,500
Tangible assets	12		2,090		-
			<u>16,590</u>		<u>17,500</u>
Current assets					
Debtors	14	41,839		13,250	
Cash at bank and in hand		856,550		865,486	
		<u>898,389</u>		<u>878,736</u>	
Liabilities					
Creditors: amounts falling due within one year	15	(9,009)		(7,572)	
		<u></u>		<u></u>	
Net current assets			889,380		871,164
Total net assets			<u>905,970</u>		<u>888,664</u>
The funds of the charity					
<u>Unrestricted funds</u>					
Designated funds	17	200,000		40,000	
General unrestricted funds		705,970		848,664	
		<u></u>		<u></u>	
Total unrestricted funds			905,970		888,664
Total charity funds			<u>905,970</u>		<u>888,664</u>

The financial statements were approved by the Trustees on 3 July 2024



Mr S Atherton MBE
Trustee

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

SURVIVE-MIVA is a UK Registered Charity and an Unincorporated Members' Association whose Constitution was adopted on 11 December 1974. The principal address can be found on the Legal and Administration Information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

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.

1.5 Expenditure

Expenditure reflects all amounts paid and accrued during the year. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, support costs are apportioned on an appropriate basis.

Costs of generating funds include the costs associated with printing the Awareness magazine, Speakers' expenses and the administration of the appeals process.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination/audit fees and costs linked to the strategic management of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff salaries, premises and other costs and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Software	Over 6 years
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1.7 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 provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33% p.a. on a straight line basis
Office equipment	-	20% p.a. on a reducing balance basis

All assets costing more than £500 are capitalised.

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.

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

1.10 Financial instruments

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The charity makes contributions into an occupational pension scheme and also an employees' private pension plan up to a maximum of 6% of the gross salary. The contributions are charged as expenditure in the year in which they are paid.

1.13 Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

(Continued)

1.14 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from qualifying income and from receipts under Gift Aid. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

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

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

There are no critical accounting estimates and judgements in the current or prior year.

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	2023	2022
	£	£
Donations and gifts	257,624	285,008
Legacies receivable	62,465	33,392
Grants receivable	10,000	10,000
	<u>330,089</u>	<u>328,400</u>
Donations and gifts		
Church Appeals	35,861	25,691
Donations, group etc	88,888	80,829
Gift aid	44,110	42,594
Trust funds	200	2,710
Donations - 'Awareness'	88,565	133,184
	<u>257,624</u>	<u>285,008</u>
Legacies receivable		
Other legacies	62,465	33,392
	<u>62,465</u>	<u>33,392</u>
Grants receivable for core activities		
SCI AF	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

The trustees have decided that the names of individual donors will not be made public unless a specific request for publication is received.

4 Investments

	2023	2022
	£	£
Interest receivable	<u>2,813</u>	<u>1,843</u>

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Raising funds

	2023 £	2022 £
<u>Costs of generating donations and legacies</u>		
Printing costs	26,388	26,876
Other fundraising costs	600	989
Support costs	68,133	58,988
	<u>95,121</u>	<u>86,853</u>

6 Charitable activities

Funding transport for missionary activities

	2023 £	2022 £
Grant funding of activities (see note 7)	176,015	149,108
Share of support costs (see note 8)	31,277	26,971
Share of governance costs (see note 8)	13,183	11,927
	<u>220,475</u>	<u>188,006</u>

7 Grants payable

Funding transport for missionary activities

	2023 £	2022 £
Grants to institutions	<u>176,015</u>	<u>149,108</u>

Funding transport for missionary activities

Details of all grants made to institutions can be found on our website;

<https://www.survive-miva.org/wp-content/uploads/2023/01/Vehicle-Grants-Report-2021-22-low-res.pdf>

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Staff costs	74,668	5,639	80,307	64,735	69,623
Depreciation and amortisation	3,505	-	3,505	588	588
Premises and other	21,237	247	21,484	20,636	20,848
Independent examination	-	1,340	1,340	-	1,272
Accountancy	-	4,571	4,571	-	4,269
Trustees and AGM expenses	-	827	827	-	623
Bank charges	-	559	559	-	663
	<u>99,410</u>	<u>13,183</u>	<u>112,593</u>	<u>85,959</u>	<u>97,886</u>
Analysed between					
Fundraising	68,133	-	68,133	58,988	58,988
Charitable activities	31,277	13,183	44,460	26,971	38,898
	<u>99,410</u>	<u>13,183</u>	<u>112,593</u>	<u>85,959</u>	<u>97,886</u>

Staff costs were allocated between the costs of raising funds, charitable activities and governance using the percentages 65%, 28% and 7% respectively and other support costs were allocated using the percentages 60%, 39% and 1% respectively except for postage and stationery which is allocated as 90%, 9% and 1% respectively.

The charity has rent payable within twelve months of £7,920 (2022: £7,920).

Governance costs are recharged to Funding transport for missionary activities.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year or prior year. During the year 5 trustees were reimbursed expenses totalling £523 (2022: 4 trustees reimbursed expenses of £335).

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

Number of employees

The average monthly number of persons employed by the company during the year was:

	2023 Number	2022 Number
Administration staff	4	4

Employment costs

	2023 £	2022 £
Wages and salaries	76,075	66,028
Social security costs	894	1,051
Other pension costs	3,585	2,756
	80,554	69,835

There were no employees whose emoluments were £60,000 or more (2022: None).

11 Intangible fixed assets

	Software £
Cost	
At 1 January 2023 and 31 December 2023	18,000
Amortisation and impairment	
At 1 January 2023	500
Amortisation charged for the year	3,000
At 31 December 2023	3,500
Carrying amount	
At 31 December 2023	14,500
At 31 December 2022	17,500

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2023	300
Additions	2,595
Disposals	(300)
	<hr/>
At 31 December 2023	2,595
	<hr/>
Depreciation	
At 1 January 2023	300
Depreciation charged in the year	505
Eliminated in respect of disposals	(300)
	<hr/>
At 31 December 2023	505
	<hr/>
Carrying amount	
At 31 December 2023	2,090
	<hr/> <hr/>
At 31 December 2022	-
	<hr/> <hr/>

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13	Financial instruments	2023	2022
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at cost	898,389	878,736
		<u></u>	<u></u>
	Carrying amount of financial liabilities		
	Measured at cost	7,866	7,572
		<u></u>	<u></u>
14	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Other debtors	41,839	13,250
		<u></u>	<u></u>
15	Creditors: amounts falling due within one year	2023	2022
		£	£
	Other taxation and social security	1,143	-
	Trade creditors	144	72
	Other creditors	1,245	-
	Accruals and deferred income	6,477	7,500
		<u></u>	<u></u>
		9,009	7,572
		<u></u>	<u></u>
16	Retirement benefit schemes		

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to statement of financial activities in respect of defined contribution schemes was £3,585 (2022: £2,756).

SURVIVE-MIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 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:

	Balance at 1 January 2022	Transfers	Balance at 1 January 2023	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Contingency funds	40,000	-	40,000	160,000	200,000
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>160,000</u>	<u>200,000</u>

For more details on designated funds please see the reserves policy within the Trustees' Annual Report.

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate remuneration	<u>56,288</u>	<u>54,050</u>

Other than disclosed in note 9, there were no related party transactions in the year (2022: none)