

Charity Registration No. 269640

ST PATRICK'S MISSIONARY SOCIETY UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ST PATRICK'S MISSIONARY SOCIETY UK

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ST PATRICK'S MISSIONARY SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee	St Patrick's Missionary Society Trustee Limited
Charity number	269640
Principal address	20 Beauchamp Road East Molesey United Kingdom KT8 0PA
Auditor	Walsh O'Brien Harnett 104 Lower Baggot Street Dublin 2 D02 Y940
Bankers	Barclays Bank PLC 29-30 High Street Windsor Berkshire United Kingdom SL4 1PG
Solicitors	Stone King LLP Boundary House 91 Charterhouse Street London United Kingdom EC1M 6HR

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Introduction

The Trustees have pleasure in presenting this Report and Financial Statement for the year ended 31st December 2020.

The Trustees' Report, prepared in accordance with Charities SORP and the audited financial statements for the year ended 31 December 2020, which are prepared in accordance with the 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) and FRS 102.

During 2020, despite the restrictions of the Covid 19 pandemic, the spiritual and promotion activity of St Patrick's Missionary Society, based at 20 Beauchamp Road, East Molesey, Surrey, and covering both England and Wales, continued to focus on promoting spiritual and financial support for the Society and the missionary work of the Lord throughout these two countries. The ever-generous response of the people of both countries can be seen in the financial returns.

History

The District House/Promotion Office of St Patrick's Missionary Society is located at 20 Beauchamp Road, East Molesey, Surrey. The District Leader is Fr Joseph McCullough, assisted by Fr Chris McGuinness. The Director of Promotion is Fr Richard Filima. The Society does not have any premises in Wales.

Members of St Patrick's Missionary Society

Throughout 2020 there were a total of ten members of St Patrick's Missionary Society resident in England, There are no members resident in Wales. Six members are resident outside the Society's London house, of whom five are involved in parish/chaplaincy ministry in their respective locations while one member is retired. There are three members resident at 20 Beauchamp Road - two of whom are involved in the promotion programme of the Society, and the remaining person has a Society position.

The main focus of the work of the Society in England & Wales is promotion of the Society and its work. Normally this work would involve parish visitation at weekends to those parishes allocated to the Society by the Catholic Missionary Union, under the auspices of the Catholic Bishops Conference of England & Wales, but this was not possible in 2020 due to the Covid 19 pandemic. During these weekend visits to parishes, our priests would invite people to support the missionary work of the Society, both spiritually and financially. During the week, the Director of Promotion administers the Promotion Office and is assisted in this by an Office Manager and two full time Office Assistants. There is one employees in the District House who is part time.

Objectives & Activities (Incorporating Achievements & Performance)

The object(s) for which the Association is established is the advancement of religion. In furtherance of this the primary objectives are:

- (a) To engage in Missionary activities in Africa or in any other country or any other continent in which the Society may be asked to assist by the Holy See
- (b) To bring the teaching of Christ to the peoples of any of the countries of Africa or any other country in which the Society may be asked to assist by the Holy See
- (c) To care for the spiritual welfare of its members and those Christians referred to above in Africa or in any of the countries referred to in the preceding paragraph

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

- (d) To educate, train and maintain students preparing for the priesthood in any Society or Congregation engaged in promoting the foregoing objects, or any of the foregoing objects, and to educate, train and maintain persons preparing for admission as lay brothers in any such Society or Congregation
- (e) To maintain and support the priests and lay brothers of any such Society
- (f) To educate, train, maintain and support postulants, novices and professed sisters of or in any religious Society or Congregation engaged in promoting the objects or any of the objects set out in sub-clauses (a), (b) and (c) of this Clause, and to contribute to the funds of any such Society or Congregation
- (g) To educate, train and maintain and support, and remunerate and provide pensions or retiring allowances for teachers, catechists and any persons who assist or who intend to assist in any of the foregoing objects.

The Society promotion programme, which has been functioning for many years, is and remains the main purpose for the Society's presence in England and Wales. This programme has helped enormously over the years to build up a very loyal and generous family of supporters throughout England & Wales, almost all of whom contribute regularly and generously.

The following are the main aspects of the Promotion Programme

Parish Weekend Appeals - where people are invited to missionary awareness and support. Usually we are allocated two dioceses per year. Not all parishes respond to our request to come and make our Mission Appeal but we generally visit all who invite us – usually about 80/90 parishes per year. As already stated, this programme was not possible during 2020 due to Covid 19 pandemic restrictions.

Bulk Mail Appeals – of which there are four throughout the year - generate considerable income for the Society and the missionary work of the Lord, especially the Lenten Appeal.

Africa magazine - the Society magazine, is distributed nine times a year to our benefactors. Approximately twelve thousand five hundred copies are sent out as a means of communication and contact with our benefactors. While not income generating, Africa helps greatly to make our name and mission known and supported.

Other income streams - coordinated from the Promotion Office, bring in considerable income. These include donations for our Occasion Cards, Mission Circle income, Perpetual Enrolment, Bequests and general donations.

Social media is becoming more and more important as a means of publicising the name and mission of the Society through our website and Facebook.

The Society wishes to acknowledge the wonderful generosity of the people of England & Wales over many years and the contribution, both spiritually and financially, which they have made, and continue to make, to the missionary work of the Lord.

Work is ongoing in streamlining the activities of the Promotion Office through sharing the resources and expertise of our loyal and dedicated staff in our promotion offices in Kiltegan and Scotland.

The weekend Parish Appeals are a vital part of gathering and adding names to our database. This is as important, if not more important, than the actual direct income received from the Mission Appeals. Not being able to gather such names in 2020 may lead to a long term negative effect on our already declining database.

Our database has approximately thirty-two thousand members, of which approximately twenty three thousand make at least one donation each year. Tidying up our database and removing any inactive members is always an ongoing task.

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

We are very conscious of our expenditure costs and continuing efforts are made to reduce them where possible.

One of our largest expenditure streams is postage. Every effort is made to reduce this as much as possible and especially by inviting people to allow us to acknowledge their generosity by email and text acknowledgment rather than by letter.

Work undertaken in 2020

Due to the restrictions imposed on us by the effects of the Covid pandemic our ability to gather new names from Mission Appeals was greatly limited. This forced us to rely on and develop our telephone and online requests in order to gather new benefactors.

For a number of months, the Office Manager and assistants were working remotely. While this was far from ideal, it did mean regular contact was maintained with our benefactors and most aspects of our promotion programme remained functional.

Again, due to the Covid pandemic restrictions, there was no opportunity for staff support meetings with our Scottish or Kiltegan office colleagues, though a lot of work was conducted through Zoom meetings and online activity.

Thanks to the expertise and experience of the Director, Fr Joseph Archibong, a greater effort, with good success, was made to promote our Facebook and Website pages as a means of promotion and contact with our benefactors.

With parish churches and religious outlets closed due to the pandemic, we benefitted from increased numbers requesting our cards and other religious items by phone as they could no longer get these items from their usual sources.

Governance of St. Patrick's Missionary Society UK

The name of the Trust is St Patrick's Missionary Society UK (the "Trust"). It is governed by St. Patrick's Missionary Society Trustee Limited (UK company registered number 08943765). The Trust is part of the District of Great Britain and as such is under the administration of the District Leader for Great Britain who resides in London. The Director of Promotion is a member of the District Leader's Council. The promotion programme is administered under the District Leader, but in practice is run by the Director of Promotion with its own budget and income streams.

Financial Review

Financial Information

Total Income for the year amounted to £1,716,650 which are the operational reserves of the Society.

Total charitable expenditure, including intra-fund transfers, for the year amounted to £1,655,667.

This resulted in a net surplus of £60,983 leaving an accumulated fund balance of £1,325,222 at 31 December 2020.

Covid Risks and Uncertainties

The effect of Covid-19 presents many risks for the Society, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the Trustees consider the implications of the Covid-19 pandemic to be an uncertainty at the time of approving the financial statements.

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Events after the Balance Sheet Date


The Covid-19 pandemic is ongoing in 2021 and the Charity continues to follow Government and other relevant advice designed to reduce the spread of the virus. There have been no other significant events affecting the Charity since the financial year-end.

Future developments

The Society does not expect to make any significant changes to its activities in the near future. At the time of approving the financial statements, the Society is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its activities since the year end. The Society will continue to monitor the situation and manage the effects on the Society caused by this outbreak.

The financial statements were approved by the Trustee on19/10/21.....


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Trustee


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Trustee

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustee is responsible for preparing the Trustee's 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 requires the Trustee 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 income and application of expenditure of the Charity for that year.

In preparing these financial statements, the Trustee is required to:

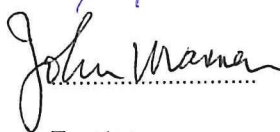
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 Trustee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is 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 financial statements were approved by the Trustee on 19/10/21



Trustee



Trustee

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE OF ST PATRICK'S MISSIONARY SOCIETY UK

Opinion

We have audited the financial statements of St Patrick's Missionary Society UK (the 'Charity') for the year ended 31 December 2020 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 2020 and of its income and application of expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 Trustee's 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 Trustee 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 Trustee is 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.

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 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 Trustee's report; or
- sufficient 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.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF ST PATRICK'S MISSIONARY SOCIETY UK

Responsibilities of Trustee

As explained more fully in the statement of Trustee's responsibilities, the Trustee is 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 Trustee determines 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 Trustee is 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 Trustee 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 report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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;

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of correspondence with regulators including Charity Commission For England and Wales
- Challenging assumptions and judgements made by management in their significance accounting estimates, in particular in relation to depreciation charges; and
- Auditing the risk of management override of controls, including thorough testing journal entries and other adjustments for appropriateness

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.

Other matters

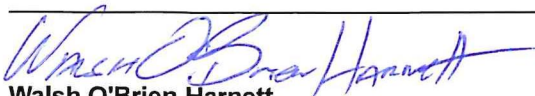
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK 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.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF ST PATRICK'S MISSIONARY SOCIETY UK



Walsh O'Brien Harnett
Chartered Accountants
Statutory Auditor
104 Lower Baggot Street
Dublin 2
D02 Y940

20 October 2021

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	4	1,455,010	153,835	1,608,845	1,356,820	40,810	1,397,630
Charitable activities	5	86,106	21,699	107,805	107,519	22,060	129,579
Other income	6	-	-	-	1,250	-	1,250
Total income		1,541,116	175,534	1,716,650	1,465,589	62,870	1,528,459
Expenditure on:							
Charitable activities	7	1,480,133	175,534	1,655,667	1,438,149	62,870	1,501,019
Net income for the year/ Net movement in funds		60,983	-	60,983	27,440	-	27,440
Fund balances at 1 January 2020		1,264,239	-	1,264,239	1,236,799	-	1,236,799
Fund balances at 31 December 2020		1,325,222	-	1,325,222	1,264,239	-	1,264,239

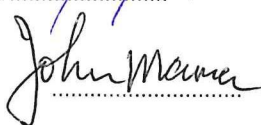
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The financial statements were approved by the Trustee on 19/10/21



Trustee



Trustee

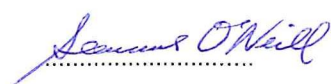
ST PATRICK'S MISSIONARY SOCIETY UK

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		772,493		799,661
Current assets					
Stocks	12	9,644		9,145	
Debtors	13	19,813		10,290	
Cash at bank and in hand		574,072		498,007	
		<u>603,529</u>		<u>517,442</u>	
Creditors: amounts falling due within one year	14	<u>(50,800)</u>		<u>(52,864)</u>	
Net current assets			552,729		464,578
Total assets less current liabilities			<u>1,325,222</u>		<u>1,264,239</u>
Funds					
Unrestricted funds			1,325,222		1,264,239
			<u>1,325,222</u>		<u>1,264,239</u>

The financial statements were approved by the Trustee on 19/10/21



Trustee



Trustee

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	20		76,065		32,174
Investing activities					
Purchase of tangible fixed assets		-		(19,930)	
Proceeds on disposal of tangible fixed assets		-		1,250	
Net cash used in investing activities			-		(18,680)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			76,065		13,494
Cash and cash equivalents at beginning of year			498,007		484,513
Cash and cash equivalents at end of year			574,072		498,007

ST PATRICK'S MISSIONARY SOCIETY UK

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

1 Accounting policies

Charity information

St Patrick's Missionary Society UK is a charity registered in the United Kingdom. The registered office of the charity is 20 Beauchamp Road, East Molesey, Surrey, KT8 0PA which is also the principal place of business of the charity. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the charity. The nature of the charity's operations and its principal activities are set out in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, 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 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.

St Patrick's Missionary Society UK meets the definition of a public benefit entity under FRS 102.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee 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.

1.3 Income

Donations and legacies

Donations are recognised when the charity has entitlement to the income, the amount can be reliably measured, and it is probable that the income will be received. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Cash donations collected are recognised as income when the charity gains control, and the amount can be reliably measured.

Legacies are included in the statement of financial activities when the charity has been notified by the executor's that the payment will be made, property transferred, and the amount can be reliably measured.

Income from charitable activities

Income from the charitable activities is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. It is measured at fair value of the consideration received or receivable, including any relevant value added tax.

Donated services or facilities

For the purposes of the financial statements, no monetary value has been placed on administrative or other services provided by members of the charity.

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.4 Expenditure

Expenditure is included in the Statement of Financial Activities when incurred and included any attributable value added tax which cannot be recovered.

Expenditure comprises of the following:

- a) Charitable activities expenditure comprises expenditure on the Society's primary charitable purposes.
- b) Support costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity.
- c) Governance costs comprise the costs directly attributable to the organisational procedures and the necessary legal procedures for compliance with statutory requirements.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost or at valuation, less accumulated depreciation.

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	2% Straight line
Fixtures and fittings	15% Reducing balance
Motor vehicles	30% Straight line
Furniture and equipment	10% 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 net income/(expenditure) for the year.

1.6 Stocks

Stocks are stated at the lower of cost or net realisable value, after making allowance for obsolete items.

1.7 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.

1.8 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.

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Taxation

The charity is a registered charity and, therefore is not liable to income tax or corporation tax on income derived from their charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Critical accounting estimates and judgements

The Trustee considers that the judgements they have made in the process of applying the charity's accounting policies (apart from those involving estimations) which give rise to significant effects on the amounts recognised in the financial statements are:

1) Useful economic lives of tangible assets

The annual depreciation on tangible fixed assets is sensitive to changes in the estimate useful economic lives and residual values of the assets. These estimates are reviewed annually and amended when necessary.

The Trustee does not consider that there are any key assumptions concerning the future, or any other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

3 Provisions available for audits of small entities

In common with many other charities of our size and nature, we use our auditors to assist with the preparation of the financial statements.

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	357,580	-	357,580	300,480	-	300,480
Bequests	433,353	-	433,353	389,289	-	389,289
Mission Donations	-	153,835	153,835	-	40,810	40,810
Promotion Work	664,077	-	664,077	667,051	-	667,051
	<u>1,455,010</u>	<u>153,835</u>	<u>1,608,845</u>	<u>1,356,820</u>	<u>40,810</u>	<u>1,397,630</u>

5 Charitable activities

	2020 £	2019 £
Africa Magazine	86,106	107,519
Mass income	21,699	22,060
	<u>107,805</u>	<u>129,579</u>
Analysis by fund		
Unrestricted funds	86,106	107,519
Restricted funds	21,699	22,060
	<u>107,805</u>	<u>129,579</u>

6 Other income

	Total 2020 £	Unrestricted funds 2019 £
Net gain on disposal of tangible fixed assets	-	1,250

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Mission & Promotion	Africa Magazine	Support & Care of Members	Total 2020	Mission & Promotion	Africa Magazine	Support & Care of Members	Total 2019
	2020	2020	2020	£	2019	2019	2019	£
Staff costs	97,879	-	23,630	121,509	94,317	-	26,724	121,041
Depreciation and impairment	-	-	27,168	27,168	-	-	30,846	30,846
Other direct costs	1,364,687	52,210	82,226	1,499,123	1,193,961	57,225	91,107	1,342,293
	1,462,566	52,210	133,024	1,647,800	1,288,278	57,225	148,677	1,494,180
Share of governance costs (see note 8)	6,866	279	722	7,867	5,905	261	673	6,839
	1,469,432	52,489	133,746	1,655,667	1,294,183	57,486	149,350	1,501,019
Analysis by fund								
Unrestricted funds	1,293,898	52,489	133,746	1,480,133	1,231,313	57,486	149,350	1,438,149
Restricted funds	175,534	-	-	175,534	62,870	-	-	62,870
	1,469,432	52,489	133,746	1,655,667	1,294,183	57,486	149,350	1,501,019

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs	Support Governance costs		2020		Support Governance costs		2019		Basis of allocation
	£	£	£	£	£	£	£	£	
Audit fees	-	7,867	7,867	-	-	6,839	6,839	Percentage	
Analysed between									
Charitable activities	-	7,867	7,867	-	-	6,839	6,839		
	-	7,867	7,867	-	-	6,839	6,839		

Governance costs includes payments to the auditors of £7,867 (2019- £6,839) for audit fees.

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Trustee

The Trustee (or any persons connected with them) have not received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs	2020 £	2019 £
Wages and salaries	121,509	121,041
	<u>121,509</u>	<u>121,041</u>

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

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Furniture and equipment £	Total £
Cost					
At 1 January 2020	768,121	69,697	46,019	114,134	997,971
At 31 December 2020	<u>768,121</u>	<u>69,697</u>	<u>46,019</u>	<u>114,134</u>	<u>997,971</u>
Depreciation and impairment					
At 1 January 2020	30,724	41,586	37,594	88,406	198,310
Depreciation charged in the year	15,362	4,216	3,611	3,979	27,168
At 31 December 2020	<u>46,086</u>	<u>45,802</u>	<u>41,205</u>	<u>92,385</u>	<u>225,478</u>
Carrying amount					
At 31 December 2020	<u>722,035</u>	<u>23,895</u>	<u>4,814</u>	<u>21,749</u>	<u>772,493</u>
At 31 December 2019	<u>737,397</u>	<u>28,111</u>	<u>8,425</u>	<u>25,728</u>	<u>799,661</u>

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Stocks

	2020 £	2019 £
Office and administration	9,644	9,145

There are no material differences between the replacement cost of the stock and the balance sheet amounts.

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	19,813	10,290

14 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Other taxation and social security		1,806	2,609
Deferred income	15	32,585	33,557
Other creditors		3,762	2,829
Accruals		12,647	13,869
		50,800	52,864

15 Deferred income

	2020 £	2019 £
Arising from Africa magazine	32,585	33,557

16 Restricted funds

	Movement in funds			Movement in funds		
	Income	Expenditure	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£	£	£
Restricted Funds	62,870	(62,870)	-	175,534	(175,534)	-

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Unrestricted funds -

	Balance at 1 January 2019	Movement in funds		Transfers between funds	Balance at 1 January 2020	Movement in funds		Balance at 31 December 2020
	£	Income	Expenditure	£	£	Income	Expenditure	£
Unrestricted Funds	1,236,799	1,465,589	(1,438,149)	-	1,264,239	1,541,116	(1,480,133)	1,325,222

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Events after the reporting date

The Covid-19 pandemic is ongoing in 2021 and the Charity continues to follow Government and other relevant advice designed to reduce the spread of the virus. There have been no other significant events affecting the Charity since the financial year-end.

19 Related party transactions

Transactions with related parties

St. Patrick's Missionary Society Ireland

Directors Fr. Victor Dunne, Fr. John Marren, Fr. Seamus O'Neill of St Patrick's Missionary Society Trustee Limited who is sole Trustee of St Patrick's Missionary Society UK, are also Trustees of St Patrick's Missionary Society Ireland.

During the year, St Patrick's Missionary Society UK contributed £1,050,000 to St. Patrick's Missionary Society Ireland. St. Patrick's Missionary Society UK paid St Patrick's Missionary Society Ireland £16,283 for the Africa Magazine and transferred a total of £160,673 in relation to specific donations, masses, and for refunds of expenditure incurred on behalf of St Patrick's Missionary Society UK. As at 31st December 2020, no amount was due to/ from St Patrick's Missionary Society Ireland by St Patrick's Missionary Society UK.

St. Patrick's Missionary Society Scotland

St. Patrick's Missionary Society Trustee Limited, who is sole Trustee of St Patrick's Missionary Society UK, is also sole Trustee of St Patrick's Missionary Society Scotland.

Included in expenditure are amounts totalling £13,821 relating to refunds of expenditure incurred by St Patrick's Missionary Society UK on behalf of St Patrick's Missionary Society Scotland. During the year St Patrick's Missionary Society Scotland transferred an amount of £1,490 to St Patrick's Missionary Society UK for donations and received a total of £25,230 for expenditure incurred on behalf of St Patrick's Missionary Society UK. At 31st December 2020, there was an amount of £415 included in other debtors which is due to St Patrick's Missionary Society UK from St Patrick's Missionary Society Scotland.

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20	Cash generated from operations	2020	2019
		£	£
	Surplus for the year	60,983	27,440
	Adjustments for:		
	Gain on disposal of tangible fixed assets	-	(1,250)
	Depreciation and impairment of tangible fixed assets	27,168	30,846
	Movements in working capital:		
	(Increase)/decrease in stocks	(499)	4,922
	(Increase)/decrease in debtors	(9,523)	1,772
	(Decrease) in creditors	(1,092)	(17,930)
	(Decrease) in deferred income	(972)	(13,626)
	Cash generated from operations	<u>76,065</u>	<u>32,174</u>

21 Approval of Financial Statements

The financial statements were approved and authorised for issue by the Trustee on19/10/21.....