

ST PATRICK'S MISSIONARY SOCIETY UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ST PATRICK'S MISSIONARY SOCIETY UK

CONTENTS

	Page
Legal and administrative information	1
Trustee's report	2 - 6
Statement of Trustee's responsibilities	7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 23

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

Auditors Walsh O'Brien Harnett
104 Lower Baggot Street
Dublin 2
Ireland

Bankers Barclays Bank PLC
29-30 High Street
Windsor
Berkshire
United Kingdom

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustee of St Patrick's Missionary Society UK has the pleasure in presenting this Report and Financial Statements for the year ended 31st December 2022.

The Trustee's Report, prepared in accordance with Charities SORP and the audited financial statements for the year ended 31st December 2022, 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 2022/23 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 Stephen Kimani. The Society does not have any premises in Wales.

Members of St Patrick's Missionary Society

Throughout 2022/23 there were a total of seven members of St Patrick's Missionary Society resident in England. There are no members resident in Wales. Five members are resident outside the Society's London house, of whom four are involved in parish/chaplaincy ministry in their respective locations. There are two members resident at 20 Beauchamp Road - one of whom is directing the promotion programme of the Society and one holds a Society position.

The main focus of the work of the Society in England & Wales is the promotion of the Society and its missionary work. This work involves 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. During these weekend visits to parishes, our priests 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.

Governance

In accordance with the constitution of the Charity the four members of the Central Leadership Team residing in Kenya are Trustees together with the Bursar General of St. Patrick's Missionary Society who resides in Ireland and is, by virtue of his office, Secretary to the Board. The local Leader residing in the UK is also appointed as a Trustee.

As all the Trustees, on assuming office, are members of the Society they already have knowledge of the work of the Charity and its structure. There is a policy of induction and on-going training of Trustees. On being appointed, after the General Chapter every six years, the new Trustees are required to spend a week with the Trustees who are leaving office, for a comprehensive briefing and hand-over. They also receive a briefing from the Society's accountant and legal and investment advisers in order to become aware of their responsibilities and the Charity's financial position.

The Trustees have a good knowledge of the principles of good governance and they understand their responsibilities and duties as trustees of the Charity. They are fully committed as a Board to complying with all the legal and statutory regulations governing the Charity Sector.

As all Trustees are members of St. Patrick's Missionary Society their living costs are borne by the Charity. They receive no remuneration or expenses for their services as Trustees. The names of the Trustees who served during the year are set out as part of the legal and administrative information on page 1 of this annual report and accounts.

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustee's Responsibilities in Respect of the Financial Statements

The Trustee is required to prepare financial statements, which give a true and fair view of the state of the Charity's affairs and of its income and expenditure for each financial year. In preparing the financial statements the Trustee is required to select suitable accounting policies, to apply them consistently and to make judgments and estimates that are reasonable and prudent. The Trustee confirms that they have complied with the above requirements in preparing the financial statements.

The Trustee is responsible for keeping proper accounting records which comply with accounting standards and which disclose, with reasonable accuracy at any time, the financial position of the Charity. To ensure that proper books and records are kept, the Charity has employed appropriately qualified personnel, including a full time Accountant, and has maintained appropriate computerised accounting systems. The Trustee also takes seriously their responsibility for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Management

In line with the requirement for the Trustee to undertake a risk assessment exercise and report on the same in their annual report, the Trustee has looked at the risks the Charity currently faces and have reviewed the measures already in place or needing to be put on place. The Trustee has identified six areas where risks may occur:

- Governance and management
- Operational
- Financial
- Reputational
- Laws, regulations, external and environment

Governance and management looks at the risk of the Charity suffering from a lack of direction, at the skills and training of its members and staff, and the good use of its resources. The appointment of a Governance Sub-committee to advise the Board and to set in place the necessary structures, policies and protocols is a key strategy in mitigating this risk.

Operational looks at the risks inherent in the Charity's activities, including the Mission Awareness Programme carried out in parishes throughout England and Wales. It looks at the risk of members engaging in inappropriate activities, the unsuitability of buildings, poor maintenance, shortcomings in the services provided, difficulties with staff, poor health and safety provisions and the provision of a disaster recovery policy. The appointment of key appropriately trained personnel, e.g. a Child Safeguarding Officer and a Data Protection Coordinator, helps to mitigate these risks.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, inappropriate investment policies, foreign currency exchange, etc. The appointments of a qualified Chartered Accountant and appropriately qualified support staff help to mitigate these risks.

Reputational looks at possible damage to the Charity's reputation and the risk is lessened by a dedicated communications department.

Laws, regulations, external and environment look at the effects of government policies and the consequence of non-compliance with laws and regulations. The Trustee and managers are encouraged and resourced to avail of in-service training to update their skills and knowledge of the ever increasing regulations and legislation in the Charity Sector.

Having assessed the major risks to which the Charity is exposed, the Trustee believes that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the Charity, it has established effective systems to mitigate those risks. The Trustee has maintained a policy of continuous monitoring of the risks that the Charity faces.

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Protection of Children and Vulnerable Adults

Along with all other organisations who serve in the community, the Trustee recognises the absolute necessity of ensuring the protection and safety of all those the Charity serves. They are committed to protecting and promoting children's rights. It is the responsibility of every member, volunteer and employee of the Charity to uphold the law and adhere to Gospel values by respecting the dignity and rights of all children, young people and vulnerable adults, and to work together to ensure their safety and wellbeing.

St Patrick's Missionary Society is committed to working in partnership with the Civil Authorities to ensure all aspects of the safeguarding of children are managed properly, professionally and justly. We adhere to the statutory policy and are committed to following best practice as specified in the National Safeguarding Policies for the Catholic Church in England and Wales and to following our own Child Protection Policy and Procedures as set out in the documents "Policy and Procedures for Safeguarding Children in St Patrick's Missionary Society" and "2018 Revised Safeguarding Policy for the District of Ireland" (www.spms.org). All members of the Society, our employees, volunteers and those working in association with the Society are required to comply with these policies.

Organisational Structure and Management Reporting

The Trustee is ultimately responsible for the policies, activities and assets of the Charity. The board meets on a regular basis to review developments with regard to the Charity and its activities, to plan for the future and to make any important decisions that need to be made. When necessary the Trustee seeks advice and support from the Charity's professional advisers including Investment Managers, Solicitors and Accountants.

The Bursar General and the Society Accountant meet with the Trustee to discuss and review the quarterly management and financial reports, the annual budget and whenever necessary to provide assistance to the Trustee in carrying out their responsibilities.

The annual budget process involves detailed projections for planned expenditure and the calculation of expected income. This is carefully analysed and once approved by the Trustee must be strictly adhered to. The Bursar's office monitors this closely. The Trustee receives a statement of income and cash flow on a monthly basis.

The day-to-day management of the Charity's financial activities and the implementation of budgetary and other financial policies are delegated to the Bursar General, who is a member of St. Patrick's Missionary Society. The Bursar General administers the financial affairs of St Patrick's Missionary Society under the direction of the Trustee and is assisted in his work by the Society Accountant and other senior staff.

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 in Africa or in any of the countries referred to in the preceding paragraph
- (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

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

(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 - whereby 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.

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. These activities were carried out successfully in 2022.

Africa magazine - the Society magazine, is distributed nine times a year to our benefactors. Approximately eleven thousand three hundred copies are sent out as a means of communication and contact with our benefactors. While not income generating, *Africa* magazine helps greatly to make the Society's 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. These activities were particularly successful during 2022 and may be largely due to the pandemic when supporters were more confined to home and had more time to attend to their mail.

Social media using our website and Facebook page - is fast becoming more and more important as a means of publicising the name and mission of the Society. This is an area of growth in the Charities activities and performance.

The Society gratefully acknowledges 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 that the Charity supports.

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

The weekend Parish Appeals are a vital element 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 2021 undoubtedly will have a long term negative effect on our already declining database.

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

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

One of our largest expenditure streams is postage. We continue to make every effort 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.

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

Financial Information

Total Income for the year amounted to £1,794,956 (2021: £1,897,027) which are the operational reserves of the Society.

Total charitable expenditure, including intra-fund transfers, for the year amounted to £1,693,111 (2021: £2,015,668).

This resulted in a net surplus of £101,845 leaving an accumulated fund balance of £1,308,426 at 31 December 2022.

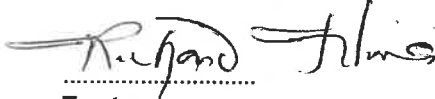
Future Developments

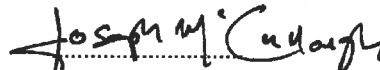
The Society does not expect to make any significant changes to its activities in England & Wales in the near future.

Events after the Balance Sheet Date

There have been no significant events affecting the Charity since the financial year-end.

The Trustee's Report was approved by the Trustee.


Trustee


Trustee

Dated: 26/10/2023

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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).

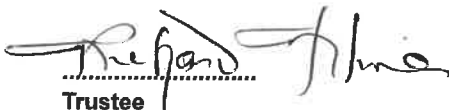
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and application of expenditure of the Charity for that year.

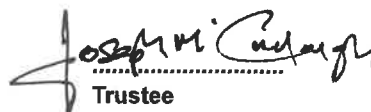
In preparing these financial statements, the Trustee is required to:

- 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 Trustee's Responsibilities Statement was approved by the Trustee.


Trustee


Trustee

Dated: 26/10/2023

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS 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 2022 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 2022 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) 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 the provisions available for small entities, in the circumstances set out in note 4 to the financial statements, 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

Based on the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustee's Annual Report.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS 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 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.

The purpose of our audit work and to whom we owe our responsibilities

This report, including the opinions, has been prepared for and only for the Charity's Trustee in accordance with section 144 of the Charities Act 2011 and regulations made under those Acts and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for an other purpose or to any other person whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ST PATRICK'S MISSIONARY SOCIETY UK



Walsh O'Brien Harnett
Chartered Accountants and Statutory Audit Firm
Statutory Auditor
104 Lower Baggot Street
Dublin 2

26 October 2023

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

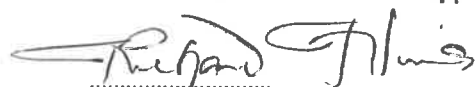
FOR THE YEAR ENDED 31 DECEMBER 2022

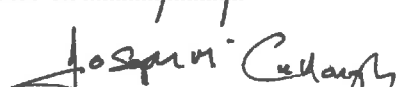
	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	5	1,626,471	75,204	1,701,675	1,699,797	93,847	1,793,644
Charitable activities	6	67,673	17,708	85,381	73,946	29,437	103,383
Other income	7	7,900	-	7,900	-	-	-
Total income		1,702,044	92,912	1,794,956	1,773,743	123,284	1,897,027
Expenditure on:							
Charitable activities	8	1,600,199	92,912	1,693,111	1,892,384	123,284	2,015,668
Net movement in funds		101,845	-	101,845	(118,641)	-	(118,641)
Fund balances at 1 January 2022		1,206,581	-	1,206,581	1,325,222	-	1,325,222
Fund balances at 31 December 2022		1,308,426	-	1,308,426	1,206,581	-	1,206,581

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 26/10/2023


Trustee


Trustee

ST PATRICK'S MISSIONARY SOCIETY UK

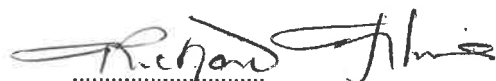
BALANCE SHEET

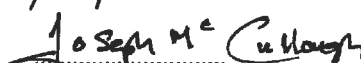
AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		766,200		746,138
Current assets					
Stocks	13	8,546		7,488	
Debtors	14	6,631		6,654	
Cash at bank and in hand		577,933		494,744	
		593,110		508,886	
Creditors: amounts falling due within one year	15	(50,884)		(48,443)	
Net current assets			542,226		460,443
Total assets less current liabilities			1,308,426		1,206,581
Funds					
<u>Unrestricted funds</u>					
Designated funds	18	1,308,426		1,206,581	
			1,308,426		1,206,581
			1,308,426		1,206,581

The financial statements were approved by the Trustee on

26/10/2023


Trustee


Trustee

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		130,964		(79,328)
Investing activities					
Purchase of tangible fixed assets		(55,675)		-	
Proceeds on disposal of tangible fixed assets		7,900		-	
Net cash used in investing activities			(47,775)		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			83,189		(79,328)
Cash and cash equivalents at beginning of year			494,744		574,072
Cash and cash equivalents at end of year			577,933		494,744

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 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 nature of the charity's operations and its principal activities are set out in the Trustees' Report.

2 Accounting policies

2.1 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 pounds, 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.

2.2 Going concern

At the time of approving the financial statements, the Trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for a period of at least 12 months from the date of approval. Thus the Trustee continues to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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.

2.4 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.

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

2.5 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) Governance costs comprise the costs directly attributable to the organisational procedures and the necessary legal procedures for compliance with statutory requirements.

2.6 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

Any 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.

2.7 Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.8 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.

2.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 2022

2 Accounting policies

(Continued)

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.

2.10 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.

2.11 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.

2.12 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.

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustee is 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.

Key sources of estimation uncertainty

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 significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

4 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 2022

5 Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	258,238	-	258,238	289,076	-	289,076
Bequests	712,873	-	712,873	403,634	-	403,634
Gift Aid	70,170	-	70,170	112,173	-	112,173
Mission Donations	-	75,204	75,204	-	93,847	93,847
Promotion Work	585,190	-	585,190	894,914	-	894,914
	<u>1,626,471</u>	<u>75,204</u>	<u>1,701,675</u>	<u>1,699,797</u>	<u>93,847</u>	<u>1,793,644</u>

6 Income from charitable activities

	2022 £	2021 £
Africa Magazine	67,673	73,946
Mass income	17,708	29,437
	<u>85,381</u>	<u>103,383</u>
Analysis by fund		
Unrestricted funds	67,673	73,946
Restricted funds	17,708	29,437
	<u>85,381</u>	<u>103,383</u>

7 Other income

	Unrestricted funds 2022 £	Total 2021 £
Net gain on disposal of tangible fixed assets	<u>7,900</u>	<u>-</u>

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Expenditure on charitable activities

	Mission & Promotion 2022 £	Africa Magazine 2022 £	Support & Care of Members 2022 £	Total 2022 £	Mission & Promotion 2021 £	Africa Magazine 2021 £	Support & Care of Members 2021 £	Total 2021 £
Staff costs	103,498	-	6,630	110,128	97,638	-	6,002	103,640
Depreciation	-	-	35,613	35,613	-	-	26,355	26,355
Other direct costs	1,381,957	49,136	108,634	1,539,727	1,760,215	42,458	76,109	1,878,782
	<u>1,485,455</u>	<u>49,136</u>	<u>150,877</u>	<u>1,685,468</u>	<u>1,857,853</u>	<u>42,458</u>	<u>108,466</u>	<u>2,008,777</u>
Share of governance costs (see note 9)	6,732	224	687	7,643	6,373	146	372	6,891
	<u>1,492,187</u>	<u>49,360</u>	<u>151,564</u>	<u>1,693,111</u>	<u>1,864,226</u>	<u>42,604</u>	<u>108,838</u>	<u>2,015,668</u>
Analysis by fund								
Unrestricted funds	1,399,275	49,360	151,564	1,600,199	1,740,942	42,604	108,838	1,892,384
Restricted funds	92,912	-	-	92,912	123,284	-	-	123,284
	<u>1,492,187</u>	<u>49,360</u>	<u>151,564</u>	<u>1,693,111</u>	<u>1,864,226</u>	<u>42,604</u>	<u>108,838</u>	<u>2,015,668</u>

ST PATRICK'S MISSIONARY SOCIETY UK

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

9 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Audit fees	-	7,643	7,643	-	6,891
	-	7,643	7,643	-	6,891
Analysed between Charitable activities	-	7,643	7,643	-	6,891

Governance costs are allocated to charitable activities on a percentage basis.

Governance costs includes payments to the auditors of £7,643 (2021- £6,891) for audit and advisory fees.

10 Trustee

The Directors of the Trustee company (or any persons connected with them) have not received any remuneration or benefits from the charity during the year. The living and personal expenses of Directors who are members of St Patrick's Missionary Society UK are borne by the Charity but they received no remuneration in connection with their duties.

11 Employees

The number of employees during the year was:

	2022 Number	2021 Number
	5	5
Employment costs	2022 £	2021 £
Wages and salaries	110,128	103,640

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

ST PATRICK'S MISSIONARY SOCIETY UK

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

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Furniture and equipment £	Total £
Cost					
At 1 January 2022	768,121	69,697	46,019	114,134	997,971
Additions	-	-	35,089	20,586	55,675
Disposals	-	-	(20,740)	-	(20,740)
At 31 December 2022	768,121	69,697	60,368	134,720	1,032,906
Depreciation					
At 1 January 2022	61,448	49,386	44,816	96,183	251,833
Depreciation charged in the year	15,362	3,049	11,729	5,473	35,613
Eliminated in respect of disposals	-	-	(20,740)	-	(20,740)
At 31 December 2022	76,810	52,435	35,805	101,656	266,706
Carrying amount					
At 31 December 2022	691,311	17,262	24,563	33,064	766,200
At 31 December 2021	706,673	20,311	1,203	17,951	746,138

13 Stocks

	2022 £	2021 £
Office and administration	8,546	7,488

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	6,631	6,654

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	16	28,496	30,887
Accruals		22,388	17,556
		50,884	48,443

ST PATRICK'S MISSIONARY SOCIETY UK

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

16 Deferred income

	2022 £	2021 £
Arising from Africa magazine	28,496	30,887

17 Restricted funds

	Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	Income £	Expenditure £	£
Restricted Funds	-	92,912	(92,912)	-

18 Unrestricted funds

	Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	Income £	Expenditure £	£
Unrestricted Funds	1,206,581	1,702,044	(1,600,199)	1,308,426
	1,206,581	1,702,044	(1,600,199)	1,308,426

19 Events after the reporting date

There have been no significant events affecting the Charity since the financial year-end.

ST PATRICK'S MISSIONARY SOCIETY UK

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

20 Related party transactions

St Patrick's International Incorporated

Directors Fr. Seamus O'Neill, Fr. Richard Filima, Fr. Patrick Esekou and Fr. Sean Cremin of St Patrick's Missionary Society Trustee Limited (who is sole Trustee of St Patrick's Missionary Society UK), are also Directors of St Patrick's International Incorporated.

During the year St Patrick's Missionary Society UK transferred the following amounts to St Patrick's International Incorporated:

- Contributions of £1,150,000.
- Restricted mission donations of £29,806 for disbursement.

As at 31st December 2022, no amounts were due to/from St. Patrick's International Incorporated by St Patrick's Missionary Society Scotland.

St Patrick's Missionary Society Ireland

Directors Fr. Seamus O'Neill, Fr. Richard Filima and Fr. Sean Cremin 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 transferred the following amounts to St Patrick's Missionary Society Ireland:

- £17,792 for the Africa magazine.
- £13,518 to refund expenditure incurred by St. Patrick's Missionary Society Ireland on behalf of St Patrick's Missionary Society UK.

During the year St Patrick's Missionary Society Ireland transferred £4,130 to St Patrick's Missionary Society UK for expenditure incurred on its behalf.

As at 31st December 2022, £95 was due by St Patrick's Missionary Society UK to St Patrick's Missionary Society Ireland.

St. Patrick's Missionary Society Scotland

St Patrick's Missionary Society Trustee Limited is the sole Trustee of both St Patrick's Missionary Society Scotland and St Patrick's Missionary Society UK.

During the year St Patrick's Missionary Society Scotland transferred £15,363 to St Patrick's Missionary Society UK to refund expenditure incurred on its behalf.

During the year St. Patrick's Missionary Society UK transferred £2,000 to St Patrick's Missionary Society Scotland to refund expenditure incurred on its behalf.

ST PATRICK'S MISSIONARY SOCIETY UK

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

21	Cash generated from operations	2022 £	2021 £
	Surplus/(deficit) for the year	101,845	(118,641)
	Adjustments for:		
	Gain on disposal of tangible fixed assets	(7,900)	-
	Depreciation of tangible fixed assets	35,613	26,355
	Movements in working capital:		
	(Increase)/decrease in stocks	(1,058)	2,156
	Decrease in debtors	23	13,159
	Increase/(decrease) in creditors	4,832	(659)
	(Decrease) in deferred income	(2,391)	(1,698)
	Cash generated from/(absorbed by) operations	<u>130,964</u>	<u>(79,328)</u>
22	Approval of Financial Statements		

The financial statements were approved and authorised for issue by the Trustee on 26 October 2023.