

Registered Charity Number: 269640 (UK)

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ST PATRICK'S MISSIONARY SOCIETY UK

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ST PATRICK'S MISSIONARY SOCIETY UK

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustee St Patrick's Missionary Society Trustee Limited

Charity registered number 269640 (UK)

Principal office 242 Brooklands Rd
Weybridge
Surrey
United Kingdom
KT13

Independent auditors RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
Termini
3 Arkle Road
Sandyford
Dublin 18
Ireland

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

Solicitors Millet & Matthews Solicitors
Main Street
Baltinglass
Co. Wicklow

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

The Trustee's Report is prepared in accordance with Charities SORP and the audited financial statements for the year ended 31st December 2023, 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 2023 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. 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. Fr. Timothy Redmond is a resident at 242 Brooklands, he is the communications officer for SPMS, and the safeguarding lead for SPMS UK. The Society does not have any premises in Wales.

b. Members

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 three members resident at 242 Brooklands - 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.

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

c. 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 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

d. 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 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

e. 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.

f. 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.

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES & ACTIVITIES (INCORPORATING ACHIEVEMENTS AND PERFORMANCE)

a. Objectives & activities

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
- (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

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES & ACTIVITIES (INCORPORATING ACHIEVEMENTS AND PERFORMANCE) (continued)

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 reduced to nineteen thousand members, due to a clean up before the new database was installed. 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.

FINANCIAL REVIEW

a. Financial information

Total Income for the year amounted to £1,635,822 (2022: £1,794,955) which are the total reserves of the Society.

Total charitable expenditure, including intra-fund transfers, for the year amounted to £1,910,521 (2022: £1,693,110).

This resulted in a net deficit of £274,699 leaving an accumulated fund balance of £1,033,727 at 31 December 2023.

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.

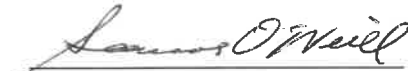
ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Signed on behalf of the Trustee by:



Trustee



Trustee

Date: 4 September 2024

ST PATRICK'S MISSIONARY SOCIETY UK

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

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by:


Trustee


Trustee

Date: 4 September 2024

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITORS' 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 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST PATRICK'S MISSIONARY SOCIETY UK (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustee's responsibilities statement, the Trustee is responsible for the preparation of the financial statements which 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 intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST PATRICK'S MISSIONARY SOCIETY UK (CONTINUED)

Auditors' 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 Auditors' 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:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide the basis for our opinion.

In identifying and assessing risks of material misstatement in respect to irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the Charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- results of our enquires of management and other key persons about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - o identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; and
 - o detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - o the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included the competition and anti-bribery laws, data protection, employment, environmental and health and safety regulations.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST PATRICK'S MISSIONARY SOCIETY UK (CONTINUED)

Audit Response to Risks Identified

As a result of performing the above we identified several potential risks of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims;
- performing analytical and substantive procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of potential bias, and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business;

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members who remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST PATRICK'S MISSIONARY SOCIETY UK
(CONTINUED)

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

This report is made solely to the Charity's Trustee, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustee, for our audit work, for this report, or for the opinions we have formed.



Ronan Kilbane

for and on behalf of

RBK Business Advisers

Chartered Accountants & Statutory Audit Firm

Termini

3 Arkle Road

Sandyford

Dublin 18

Ireland

4 September 2024

ST PATRICK'S MISSIONARY SOCIETY UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	4	1,536,914	105,942	1,642,856	1,701,675
Charitable activities	5	70,835	25,073	95,908	85,380
Other income	6	3,000	-	3,000	7,900
Total income		1,610,749	131,015	1,741,764	1,794,955
Expenditure on:					
Charitable activities	8	1,885,448	131,015	2,016,463	1,693,110
Total expenditure		1,885,448	131,015	2,016,463	1,693,110
Net movement in funds		(274,699)	-	(274,699)	101,845
Reconciliation of funds:					
Total funds brought forward	17	1,308,426	-	1,308,426	1,206,581
Net movement in funds		(274,699)	-	(274,699)	101,845
Total funds carried forward	17	1,033,727	-	1,033,727	1,308,426

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

ST PATRICK'S MISSIONARY SOCIETY UK

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	732,128	766,200
		<u>732,128</u>	<u>766,200</u>
Current assets			
Stocks	13	9,003	8,546
Debtors	14	11,974	6,631
Cash at bank and in hand	21	324,454	577,933
		<u>345,431</u>	<u>593,110</u>
Creditors: amounts falling due within one year	15	(43,832)	(50,884)
Net current assets		<u>301,599</u>	<u>542,226</u>
Total net assets		<u><u>1,033,727</u></u>	<u><u>1,308,426</u></u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	1,033,727	1,308,426
Total funds		<u><u>1,033,727</u></u>	<u><u>1,308,426</u></u>

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:


Trustee


Trustee

Date: 4 September 2024

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash (used in)/provided by operating activities	(256,479)	130,964
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	3,000	7,900
Purchase of tangible fixed assets	-	(55,675)
Net cash provided by/(used in) investing activities	3,000	(47,775)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(253,479)	83,189
Cash and cash equivalents at the beginning of the year	577,933	494,744
Cash and cash equivalents at the end of the year	324,454	577,933

ST PATRICK'S MISSIONARY SOCIETY UK

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

1. General 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, United Kingdom, 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 Trustee's Report.

These financial statements comprising the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes constitute the individual financial statements of St Patrick's Missionary Society UK for the financial year ended 31 December 2023.

Currency

The financial statements have been presented in (£) Sterling which is also the functional currency of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Patrick's Missionary Society UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The significant accounting policies adopted by the Charity and applied consistently are as follows:

2.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the organisation will continue in operational existence for the foreseeable future.

The organisation has unrestricted reserves of €1,033,727 at the balance sheet date.

Projections and budgets indicate that these unrestricted reserves and available liquid cash resources are more than adequate to cover operating costs and anticipated liabilities in the short to medium term.

On this basis and based on the above factors, the Trustee is satisfied and confident that the entity has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the Going Concern basis of preparation of the financial statements is appropriate.

The financial statements do not contain any adjustments that may be necessary should the going concern basis of preparation not be deemed appropriate.

ST PATRICK'S MISSIONARY SOCIETY UK

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

2. Accounting policies (continued)

2.3 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 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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.

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

ST PATRICK'S MISSIONARY SOCIETY UK

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

2. Accounting policies (continued)

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Land and freehold property	-	2% Straight line
Motor vehicles	-	30% Straight line
Fixtures and fittings	-	15% Reducing balance
Furniture and equipment	-	10% Straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Creditors

Trade and other creditors 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 the transaction price and subsequently measured at amortised cost using the effective interest method.

ST PATRICK'S MISSIONARY SOCIETY UK

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

2. Accounting policies (continued)

2.11 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.12 Provisions

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.

ST PATRICK'S MISSIONARY SOCIETY UK

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

2. Accounting policies (continued)

2.13 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.

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.

2.14 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.

ST PATRICK'S MISSIONARY SOCIETY UK

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

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.16 Services provided by members of the charity

No monetary value has been placed on administrative and other services provided by the 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

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

ST PATRICK'S MISSIONARY SOCIETY UK

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

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and gifts	204,952	-	204,952	258,238
Bequests	642,908	-	642,908	712,873
Gift aid	79,418	-	79,418	70,170
Mission donations	-	105,942	105,942	75,204
Promotion work	609,636	-	609,636	585,190
	<u>1,536,914</u>	<u>105,942</u>	<u>1,642,856</u>	<u>1,701,675</u>
<i>Total 2022</i>	<u><u>1,626,471</u></u>	<u><u>75,204</u></u>	<u><u>1,701,675</u></u>	

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Africa magazine	70,835	-	70,835	67,672
Mass income	-	25,073	25,073	17,708
	<u>70,835</u>	<u>25,073</u>	<u>95,908</u>	<u>85,380</u>
<i>Total 2022</i>	<u><u>67,672</u></u>	<u><u>17,708</u></u>	<u><u>85,380</u></u>	

ST PATRICK'S MISSIONARY SOCIETY UK

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

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Net gain on disposal of tangible fixed assets	3,000	3,000	7,900
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 7,900 <hr/>	<hr/> 7,900 <hr/>	

7. Surplus on Ordinary Activities

	2023 £	<i>2022 £</i>
The operating surplus is states after charging:		
Depreciation of Tangible Fixed Assets	34,072	35,613
Auditors' Remuneration	4,275	7,643
	<hr/>	<hr/>
	38,347	43,256
	<hr/>	<hr/>

ST PATRICK'S MISSIONARY SOCIETY UK

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

8. Charitable activities

	Mission & Promotion 2023	Africa magazine 2023	Support & care of members 2023	Total 2023	Mission & Promotion 2022	Africa magazine 2022	Support & care of members 2022	Total 2022
	€	€	€	€	€	€	€	€
Staff costs	114,425	-	6,076	120,501	103,498	-	6,630	110,128
Depreciation	-	-	34,072	34,072	-	-	35,613	35,613
Other direct costs	1,699,340	61,655	96,620	1,857,615	1,381,957	49,136	108,634	1,539,727
	1,813,765	61,655	136,768	2,012,188	1,485,455	49,136	150,877	1,685,468
Support and governance costs								
Share of governance costs (see note 8)	3,765	125	385	4,275	6,732	224	687	7,643
	1,817,530	61,780	137,153	2,016,463	1,492,187	49,360	151,564	1,693,111
Analysis by fund								
Unrestricted funds	1,686,515	61,780	137,153	1,885,448	1,399,275	49,360	151,564	1,600,199
Restricted funds	131,015	-	-	131,015	92,912	-	-	92,912
	1,817,530	61,780	137,153	2,016,463	1,492,187	49,360	151,564	1,693,111

ST PATRICK'S MISSIONARY SOCIETY UK

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

9. Support costs

	Support costs	Governance costs	Total funds	<i>Support costs</i>	<i>Governance costs</i>	<i>Total funds</i>
	2023	2023	2023	2022	2022	2022
	€	€	€	€	€	€
Audit fees	-	4,275	4,275	-	7,643	7,643
	-	4,275	4,275	-	7,643	7,643

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

Governance costs includes payments to the auditors of £4,275 (2022 - £7,643) for audit and advisory services.

10. Staff costs

	2023	2022
	£	£
Wages and salaries	120,501	110,128
	120,501	110,128

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Employees	5	5

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustee's remuneration and expenses

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.

ST PATRICK'S MISSIONARY SOCIETY UK

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

12. Tangible fixed assets

	Land and freehold property £	Motor vehicles £	Fixtures and fittings £	Furniture and equipment £	Total £
Cost or valuation					
At 1 January 2023	768,121	60,368	69,697	134,720	1,032,906
Disposals	-	(13,244)	-	-	(13,244)
At 31 December 2023	768,121	47,124	69,697	134,720	1,019,662
Depreciation					
At 1 January 2023	76,810	35,805	52,435	101,656	266,706
Charge for the year	15,362	10,527	2,589	5,594	34,072
On disposals	-	(13,244)	-	-	(13,244)
At 31 December 2023	92,172	33,088	55,024	107,250	287,534
Net book value					
At 31 December 2023	675,949	14,036	14,673	27,470	732,128
At 31 December 2022	691,311	24,563	17,262	33,064	766,200

13. Stocks

	2023 £	2022 £
Finished goods	9,003	8,546

14. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and other debtors	11,974	6,631
	11,974	6,631

ST PATRICK'S MISSIONARY SOCIETY UK

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

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
PAYE/NIC	2,154	2,401
Deferred income - Africa magazine	23,531	28,496
Accruals	18,147	19,987
	43,832	50,884

16. Deferred Income (Africa Magazine)

	2023	2022
	£	£
Opening balance	28,496	30,887
Released	(4,965)	(2,391)
Closing balance	23,531	28,496

ST PATRICK'S MISSIONARY SOCIETY UK

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Unrestricted Funds - all funds	<u>1,308,426</u>	<u>1,610,749</u>	<u>(1,885,448)</u>	<u>1,033,727</u>
Restricted funds				
Restricted Funds - all funds	<u>-</u>	<u>25,073</u>	<u>(25,073)</u>	<u>-</u>
Total of funds	<u><u>1,308,426</u></u>	<u><u>1,635,822</u></u>	<u><u>(1,910,521)</u></u>	<u><u>1,033,727</u></u>

ST PATRICK'S MISSIONARY SOCIETY UK

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
Unrestricted Funds - all funds	<u>1,206,581</u>	<u>1,702,044</u>	<u>(1,600,199)</u>	<u>1,308,426</u>
Restricted funds				
Restricted Funds - all funds	<u>-</u>	<u>92,912</u>	<u>(92,912)</u>	<u>-</u>
Total of funds	<u><u>1,206,581</u></u>	<u><u>1,794,956</u></u>	<u><u>(1,693,111)</u></u>	<u><u>1,308,426</u></u>

18. Summary of funds

Summary of funds - current year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds	1,308,426	1,610,749	(1,885,448)	1,033,727
Restricted funds	-	25,073	(25,073)	-
	<u><u>1,308,426</u></u>	<u><u>1,635,822</u></u>	<u><u>(1,910,521)</u></u>	<u><u>1,033,727</u></u>

ST PATRICK'S MISSIONARY SOCIETY UK

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

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds	1,206,581	1,702,044	(1,600,199)	1,308,426
Restricted funds	-	92,912	(92,912)	-
	<u>1,206,581</u>	<u>1,794,956</u>	<u>(1,693,111)</u>	<u>1,308,426</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	732,128	732,128
Current assets	345,431	345,431
Creditors due within one year	(43,832)	(43,832)
Total	<u>1,033,727</u>	<u>1,033,727</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	766,200	766,200
Current assets	593,110	593,110
Creditors due within one year	(50,884)	(50,884)
Total	<u>1,308,426</u>	<u>1,308,426</u>

ST PATRICK'S MISSIONARY SOCIETY UK

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

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

	2023 £	2022 £
Net (loss)/income for the year (as per Statement of Financial Activities)	(274,699)	101,845
Adjustments for:		
Depreciation charges	34,072	35,613
Gain on disposal of tangible fixed assets	(3,000)	(7,900)
(Increase) in stocks	(457)	(1,058)
(Increase)/decrease in debtors	(5,343)	23
(Decrease)/increase in creditors	(2,087)	4,832
(Decrease) in deferred income	(4,965)	(2,391)
Net cash (used in)/provided by operating activities	(256,479)	130,964

21. Analysis of cash at bank and in hand

	2023 £	2022 £
Cash at bank and in hand	324,454	577,933
Total cash and cash equivalents	324,454	577,933

22. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	577,933	(253,479)	324,454
	577,933	(253,479)	324,454

23. Contingent liabilities

There were no capital commitments as at 31 December 2023.

ST PATRICK'S MISSIONARY SOCIETY UK

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

24. Related party transactions

St Patrick's International Incorporated

Directors Fr. Richard Filima, Fr. Patrick Esekun, Fr. Sean Cremin and Fr. Raphael Mwenda 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 £NIL (2022: £1,150,000)

Restricted mission donations of £NIL (2022: £29,806) for disbursement.

As at 31st December 2023, 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:

£16,571 (2022: £17,792 for the Africa magazine)

£4,960 (2022: £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 £57,650 (2022: £4,130) to St Patrick's Missionary Society UK for expenditure incurred on its behalf.

As at 31st December 2023, £96 (£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 £8,186 (2022: £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 £290 (2022: £2,000) to St Patrick's Missionary Society Scotland to refund expenditure incurred on its behalf.

25. Post balance sheet events

There were no significant events affecting the Charity since the year end.

26. Approval of financial statements

The Trustee approved these financial statements and authorised them for issue on 4 September 2024.