



SPICMA
**(FORMERLY KNOWN AS SPECIAL PROJECTS IN CHRISTIAN
MISSIONARY AREAS)**

**Trustees' Report, Independent Examiner's Report and
Financial Statements for Year Ended 31st December
2022**

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Reference and Administrative Information

Trustees	S Ewing C Forman H McBrien C Page M Phelan P Phelan - Retired as Trustee on 26th January 2022
President	Fr B Phelan MHM
Charity number	270794
Principal address	PO Box 299 Cirencester GL7 9FP
Accountants	Crowe U.K. LLP 4th Floor, St James House St James's Square Cheltenham Gloucestershire GL50 3PR
Bankers	The Cooperative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Trustees' Report for the Year Ended 31 December 2022

Structure, Governance and Management

The Trust is registered with the Charity Commission of England and Wales, number 270794. It is constituted under a trust deed dated 1st October 1975 and deed of variation dated 21st September 1977. It raises funds through advertising and appealing to its database of donors. No investments are undertaken.

The trustees meet annually to agree the criteria for grant decisions and to ensure compliance with objects, while the day-to-day administration of grants is delegated to two trustees. They are supported by five other volunteers who contribute by:

- Writing appeals
- Inputting donations into the database
- Managing social media and the website
- Public relations

Name Change

The charity changed its registered name with the Charity Commission from "Special Projects in Christian Missionary Areas" to "SPICMA" by a deed of variation dated 10th March 2022.

Methods to Recruit and Appoint Trustees

Trustees are chosen on the basis of their professional skill and experience and according to the needs of the charity. In the event of a vacancy or if a need for a Trustee is identified, the Charity would first consider a possible candidate from among its volunteers. If needed, it would then broaden its search to wider contacts and via the Catholic Chaplaincies at universities. Finally, applicants could be sought through regular inserts in the Catholic press. Current trustees have the opportunity to review an applicant's suitability and a majority vote is required for an appointment to be made.

The trustees give their time freely and no trustee remuneration was paid during the year.

Risk Management

The trustees have considered the risks to which the charity is exposed and have adopted procedures to protect against them.

Given that the charity's running costs are minimal with no ongoing financial commitments, the most significant risk is posed by the misuse or misdirection of a grant. To mitigate against this, the trustees require applicants to provide a letter of endorsement from their local bishop and grants are issued to diocesan accounts or that of the religious order where possible for forwarding onto the applicant. This significantly reduces the opportunity for fraud and provides a degree of oversight for each project. A completion report including photos of the work in progress is an important requirement for every project.

All bank transfers require dual bank authorisation.

Objectives and Activities for the Public Benefit

The charity's object is the advancement of religion by supporting and assisting the missionary work of the Catholic Church. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in setting the grant-making policy for the year.

The Trust carries out this object by providing grants for small, practical capital projects which are identified and requested by members of the missionary church in developing countries. In addition, the Trust provides emergency grants following local and widespread disasters, such as famine or flooding, in response to applications from missionary church members.

Grant Making Policy

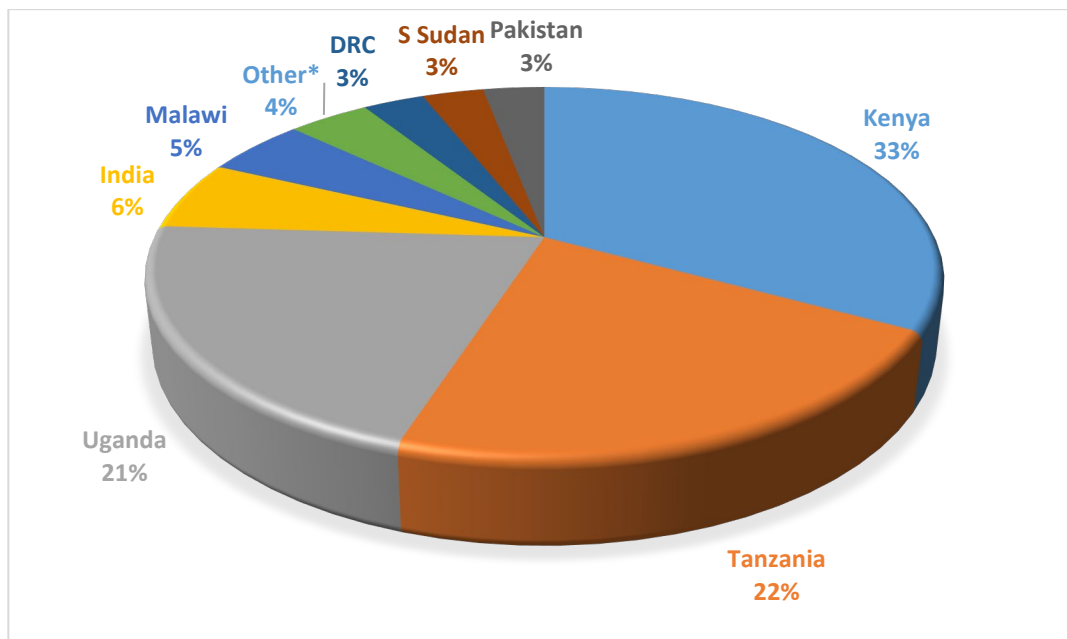
The usual process includes accepting applications, verifying the information and conducting discussion meetings every two months to reject or approve each project. However, for several months in 2022, the charity's focus switched to providing emergency food aid in East Africa and Pakistan. During these periods, the process was streamlined so that grants could be approved immediately upon receipt of a letter of endorsement from the local bishop. Funds were usually sent within days and were typically in small amounts of £1,000, £2,000 and £5,000.

Achievements

SPICMA issued 215 individual grants totalling £602,671 (2021: 77 and £266,792). The continuing drought in East Africa triggered a considerable number of urgent food aid requests, and this is reflected in the full breakdown by project type for the period:

Food Aid 38%
Clean Water 26%
Classroom / Dormitory Construction and Repairs 12%
Toilet Blocks 5%
Training and Support for Youths/Women 4%
Church Buildings 4%
Income Generation 2%
Other 9%

For the year as a whole, the following illustrates the breakdown of grants by country (sterling value):



*Other includes Cameroon, Zimbabwe, Sri Lanka and Ghana

Financial Review

SPICMA's grants are funded entirely by individual, parish and trust donations and legacies. Donations are primarily in response to appeals made through the Catholic press and mailings to its database of existing donors. As an entirely voluntary charity, no wages are paid to anyone. All volunteers work out of their own homes, thus no office rent is incurred and overheads are kept to a minimum.

At the end of the year, £143,003 was held in cash.

Over the period as a whole, the total of donations and legacies received was £566,352 (2021: £341,588). Grants amounted to £602,671 (2021: £266,792) and costs were £23,355 (2021: £19,178).

Reserves Policy

At the year-end total funds were £169,802 (2021: £228,859). All the funds were unrestricted (2021: £228,392). The Charity's policy on reserves is to hold a minimum of £100,000 (which includes a working capital reserve of £25,000). This provides scope to respond to emergencies and other requests in an immediate and meaningful way, while launching fundraising appeals to continue support and replenish spent reserves. The Charity's current free reserves are approximately £169,000, so well above the target level.

Plans for Future Periods

SPICMA's main focus has always been on supporting small projects in the developing world which stand little chance of attracting the attention of the larger charities. This will continue and funds will be raised through the traditional approach of appeals to its donors directly and advertising in national publications over the course of the year. We do not intend to use external fundraising providers. SPICMA plans to launch an initiative to expand its database of donors.

Charity's Outlook as a Going Concern

SPICMA is on a strong financial footing. The level of funds held at the end of the year, the policy of holding reserves and the absence of wages and office expenses provide a sound basis for its continued charitable work.

Statement of Trustees' Responsibilities

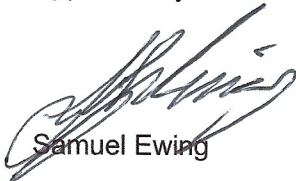
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the Trustees to prepare 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 Trustees are 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 Trustees are 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 the trustees on 12/6/2023 and signed on their behalf by SAMUEL EWING



Samuel Ewing

Trustee

SPICMA

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of SPICMA ('the Charity')

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 9 to 21.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity, the Charity's members as a body and the Charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

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

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

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

SPICMA

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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

Signed:



Dated: 15 June 2023

Tara Westcott FCCA

Crowe U.K. LLP
Chartered Accountants
Fourth Floor
St James House
St James Square
Cheltenham
GL50 3PR

SPICMA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	386,840	179,512	566,352	341,588
Investments	5	617	-	617	12
Total income		387,457	179,512	566,969	341,600
Expenditure on:					
Raising funds	6	15,854	-	15,854	12,646
Charitable activities	7	347,872	262,300	610,172	273,324
Total expenditure		363,726	262,300	626,026	285,970
Net (expenditure)/income		23,731	(82,788)	(59,057)	55,630
Transfers between funds	14	(82,321)	82,321	-	-
Net movement in funds		(58,590)	(467)	(59,057)	55,630
Reconciliation of funds:					
Total funds brought forward	14	228,392	467	228,859	173,229
Net movement in funds	14	(58,590)	(467)	(59,057)	55,630
Total funds carried forward	14	169,802	-	169,802	228,859

The notes on pages 12 to 21 form part of these financial statements.

SPICMA

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Current assets			
Debtors	12	30,973	31,289
Cash at bank and in hand		143,003	201,170
Current liabilities		173,976	232,459
Creditors: amounts falling due within one year	13	(4,174)	(3,600)
Net current assets		169,802	228,859
Total net assets		169,802	228,859
Charity funds			
Restricted funds	14	-	467
Unrestricted funds	14	169,802	228,392
Total funds		169,802	228,859

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


S Ewing

Date: 12th June 2023
The notes on pages 12 to 21 form part of these financial statements.

SPICMA

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities		(58,784)	60,210
		<hr/>	<hr/>
Cash flows from investing activities			
Dividends, interests and rents from investments		617	12
		<hr/>	<hr/>
Net cash provided by investing activities		617	12
		<hr/>	<hr/>
Cash flows from financing activities			
		<hr/>	<hr/>
Net cash provided by financing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(58,167)	60,222
Cash and cash equivalents at the beginning of the year		201,170	140,948
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		143,003	201,170
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 21 form part of these financial statements

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

1. General information

SPICMA is a Charity registered with the Charity Commission in England and Wales (no: 270794). The registered address is PO Box 299, Cirencester, Gloucestershire, GL7 9FP.

During the year, the charity changed its operating name from Special Projects in Christian Missionary Areas.

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.

SPICMA 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.

2.2 Going concern

After reviewing the Charity's forecasts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Charity's ability to continue. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from legacies is recognised where evidence of entitlement exists, the value is measurable with sufficient reliability, and on the earlier of the date of receipt of finalised estate accounts or the date of payment.

Gifts in Kind are recognised in respect of donated goods either in support of fundraising activity or in direct support of the provision of charitable activity. An equivalent cost is also reported within the cost of fundraising or the appropriate cost of charitable activity.

2.4 Expenditure

Expenditure is included in the Statement of Financial Activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes advertising costs.

Expenditure on charitable activities comprises expenditure on the Charity's primary charitable purpose as described in the Trustees' report.

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

Support costs include expenditure incurred in providing office services, equipment and a suitable working environment to carry out the primary purpose of the Charity.

Governance costs comprise the costs which are directly attributable to the procedures for compliance with statutory requirements.

2.5 Financial instruments

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

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

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.

Creditors

Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.6 Fund accounting

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

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.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas of the financial statements where estimates or judgements have been made.

SPICMA

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

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations				
Donations	132,028	162,985	295,013	253,253
Gift Aid	12,446	16,527	28,973	31,289
Legacies	242,366	-	242,366	57,046
	<u>386,840</u>	<u>179,512</u>	<u>566,352</u>	<u>341,588</u>
<i>Total 2021</i>	<u>278,939</u>	<u>62,649</u>	<u>341,588</u>	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank interest	617	617	12
	<u>617</u>	<u>617</u>	<u>12</u>
<i>Total 2021</i>	<u>12</u>	<u>12</u>	

SPICMA

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

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Advertising and promotions	15,854	15,854	12,646
	<u>15,854</u>	<u>15,854</u>	
<i>Total 2021</i>	<u>12,646</u>	<u>12,646</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Charitable activities	347,872	262,300	610,172	273,324
	<u>347,872</u>	<u>262,300</u>	<u>610,172</u>	
<i>Total 2021</i>	<u>201,493</u>	<u>71,831</u>	<u>273,324</u>	

8. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Charitable activities	602,671	7,501	610,172	273,324
	<u>602,671</u>	<u>7,501</u>	<u>610,172</u>	
<i>Total 2021</i>	<u>266,792</u>	<u>6,532</u>	<u>273,324</u>	

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Independent Examiner's fees	4,170	4,170	3,600
Bank charges	2,981	2,981	1,907
Office and IT costs	350	350	1,025
	<u>7,501</u>	<u>7,501</u>	<u>6,532</u>
<i>Total 2021</i>	<u>6,532</u>	<u>6,532</u>	

9. Grants

	2022 £	<i>2021 £</i>
Urgent Food Aid in East Africa	201,500	-
Urgent Aid for Four Sindh Parishes, Pakistan	20,800	-
Emergency Aid for Goma following Volcanic Eruption	-	32,000
Grants < £10k	380,371	234,792
	<u>602,671</u>	<u>266,792</u>

Grants are requested by members of the missionary church in developing countries.

Futher details of projects supported can be found at www.spicma.org.

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

10. Independent examiner's remuneration

	2022 £	<i>2021</i> £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,475	<i>2,250</i>
Fees payable to the Charity's independent examiner in respect of: All other services not included above	1,000	<i>750</i>
	<u>3,475</u>	<u><i>3,000</i></u>

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 December 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

12. Debtors

	2022 £	<i>2021</i> £
Due within one year		
Accrued income legacies	2,000	<i>-</i>
Gift Aid receivable	28,973	<i>31,289</i>
	<u>30,973</u>	<u><i>31,289</i></u>

13. Creditors: Amounts falling due within one year

	2022 £	<i>2021</i> £
Accruals	4,174	<i>3,600</i>
	<u>4,174</u>	<u><i>3,600</i></u>

SPICMA

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	228,392	387,457	(363,726)	(82,321)	169,802
Restricted funds					
Water System Tumaini Health Centre	467	-	-	(467)	-
Urgent Food Aid in East Africa	-	145,144	(201,500)	56,356	-
Urgent Aid for Four Sindh Parishes, Pakistan	-	8,219	(20,800)	12,581	-
Replacement Goats following Flooding, Thandrampet	-	2,500	(2,500)	-	-
Rural Girls' Study Centre, Thandrampet, India	-	6,000	(6,000)	-	-
New Two-Classroom Block at Namikango School, Malawi	-	3,799	(6,500)	2,701	-
Renovation of St Leo the Great Classrooms, Makiungu, Tanzania	-	2,350	(4,700)	2,350	-
Underground Water Tank for Mabira Parish, Tanzania	-	2,950	(5,900)	2,950	-
Shelter for Youth and Woman, Tapac, Uganda	-	3,300	(6,600)	3,300	-
Barehole for St Matia Mulumba Training School, Baluba, Uganda	-	4,650	(7,200)	2,550	-
John Julius Lokure Education	-	600	(600)	-	-
	467	179,512	(262,300)	82,321	-
Total of funds	228,859	566,969	(626,026)	-	169,802

SPICMA

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

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General fund	163,580	278,951	(214,139)	228,392
Restricted funds				
Water Harvesting at Mama Kevina Bakery	-	2,500	(2,500)	-
Goat Rearing Thandrampet	-	2,500	(2,500)	-
Solar Power for Pallottine Formation House	-	5,000	(5,000)	-
Mingana Hospital Medicines and Medical Equipment	-	5,000	(5,000)	-
John Julius Lokure Education	-	610	(610)	-
Emergency Aid for Goma following Volcanic Eruption	-	31,789	(31,789)	-
Girls' Empowerment - Loyola Sec School, Wau	-	3,000	(3,000)	-
Rice and Maize Mill, Chikunja	-	3,500	(3,500)	-
Toilet Block for Msesa Primary School, Dedza	-	4,000	(4,000)	-
John Julius Lokure Education	-	4,500	(4,500)	-
St Faustina's Children's Home, India	-	250	(250)	-
Mingana Hospital	6,209	-	(6,209)	-
Water System Tumaini Health Centre	467	-	-	467
Katimba Health Centre	2,973	-	(2,973)	-
	9,649	62,649	(71,831)	467
Total of funds	173,229	341,600	(285,970)	228,859

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

14. Statement of funds (continued)

Water System Tumaini Health Centre

The grant was to install a water harvesting system at the health centre in Tanzania. The remaining funds balance of £467 has not moved in a number of years and no further income or expenditure is expected on this project. The income received for the project was the result of an appeal in 2019. The Trustees have made a concerted effort to contact the applicant, her religious order and the health centre, most recently at the end of 2021, with no response. The balance of funds on this project have now been transferred to unrestricted funds.

Urgent Food Aid in East Africa

Following several years of drought, much of East Africa struggled throughout the year with sourcing affordable food. Parishes, schools and dispensaries contacted SPICMA for help in feeding the hungry. We issued 124 small grants of £1,000 - £5,000, primarily in Northern parts of Kenya.

Urgent Aid for Four Sindh Parishes, Pakistan

Severe rains led to flooding across huge swathes of the country and it was especially dramatic in Sindh Province. Four Mill Hill Missionary priests asked SPICMA to send £5,200 to each of their parishes in order to help the poor and displaced who were receiving no support from any quarter.

Replacement Goats following Flooding, Thandrapet

Heavy rains led to flooding and the deaths of several goats which formed part of an earlier project to support rural women. The grant was enough to purchase 14 goats to replace those lost.

Rural Girls' Study Centre, Thandrapet, India

The project was to construct a building to be used as a study centre for girls who did not attend school for whatever reason. It is intended to act as a hub for many activities centred on improving their prospects. The diocese pledged to co-fund this project.

New Two-Classroom Block at Namikango School, Malawi

This primary school has nearly 2,000 students and is in an isolated area near the border with Mozambique. A lack of space led to some of the classes being held under trees and in thatched shelters. The new classroom block has transformed the environment for the students and teachers.

Renovation of St Leo the Great Classrooms, Makiungu, Tanzania

With major renovations needed to the floor, roof and windows, this school was unable to raise funds locally and turned to SPICMA for assistance.

Underground Water Tank for Mabira Parish, Tanzania

This very large underground water tank is fed by rainwater from the roofs of the church and parish hall. It benefits approximately 2,000 local people, including a dispensary.

Shelter for Youth and Women, Tapac, Uganda

The local bishop stated that the mining industry is exploiting the people in this area of Uganda and that this structure would provide a place to meet in order to make them aware of their rights and reduce the exploitation. The local population is very poor and their level of education is the lowest in the country.

Borehole for St Matia Mulumba Training School, Baluba, Uganda

This centre trains girls who have dropped out of education, often due to pregnancy. The nearest clean water source is Lake Victoria which is 3km away, but crocodiles pose a serious threat to fetching water there. A nearby wetlands has poor quality water. The borehole is now providing water for over 300 people.

There has been a transfer from unrestricted to restricted funds to match total expenditure on restricted projects.

SPICMA

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	173,976	173,976
Creditors due within one year	(4,174)	(4,174)
Total	169,802	169,802

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	231,992	467	232,459
Creditors due within one year	(3,600)	-	(3,600)
Total	228,392	467	228,859

16. Related party transactions

There were no related party transactions during this or the prior year.