

Charity registration number: 235703

The Little Way Association

Report and Accounts

31 August 2019

The Little Way Association
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The Little Way Association
Legal and Administrative Information

TRUSTEES Rev Daniel O'Riordan SDB
Mr Dennis Charlick
Mr Peter John Beynon

PRESIDENT Miss Maria Grcar

CONSULTANT Mr Angelo Manorajah

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The Little Way Association Trustees' Report

The trustees present their report and accounts for the year ended 31 August 2019.

Introduction

The Little Way Association is governed by a trust deed dated 10th April 1964 and is registered on 5th August 1964 with the Charity Commission for England and Wales, Charity Registration Number 235703 and a prior constitution (amended in 1962). The accounts in this report cover all the activities carried out by the Association, being religious and charitable work and the upkeep of the Association's religious centres at Lourdes, Fatima, Knock and Walsingham. The legal and administrative information in the financial statements form part of the trustees' annual report.

Public Benefit

The Trustees have consulted the guidance available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The Trustees are confident that they have complied with their duty under section 4 of the Charities Act 2011 in that they have had due adherence to public benefit guidance published by the Commission. In furtherance of the trust's charitable purposes for the public benefit the trustees give details of their activities in the following:

Aims and objectives of the Little Way

- By prayer and self sacrifice, to help priests and missionaries in their work of making Christ known and loved.
- To follow the spirituality of St Therese of Lisieux, emulating her love of God and all humanity, and imitating her childlike simplicity and perfect confidence in God our Father.
- To help the missionary work of the Roman Catholic Church in all parts of the world by funding the building of chapels, simple houses, schools and wells in areas of need; by supporting Roman Catholic priests with Mass Offerings, maintaining Religious sisters and Catechists; and by giving grants for food, medicines and other aid for hungry, sick and deprived people, internally displaced people, needy children and victims of wars and natural disasters.

Principal activities

The Association's principal activity during the year continued to be the spiritual and financial support of Catholic missionaries undertaking religious and humanitarian work for needy and deprived people in Africa, Asia and Latin America. This activity is underpinned and inspired by a devotion to St Therese of Lisieux and a commitment to her spirituality.

The origins and development of the Association

The Little Way Association dates back to the middle of the 20th century, when a young Irish woman, Mary Doohan, left her family home in rural Ireland to live and work in London, following the end of the second world war. She was a devout Catholic and initially wanted to devote her life to nursing. However, in order to earn a living, she took an office job, continuing her spiritual, humanitarian and Church interests in her spare time. She made many contacts with like-minded Catholics in London and, when one of her brothers who was a Catholic missionary priest in the Philippines told her of his parish's urgent need to replace the roof of their church following a typhoon, Miss Doohan tried her hand at fundraising.

She quickly discovered a great talent for this, gathering willing helpers from her parish and from the church associations of which she was a member. When the roof in the Philippines was successfully funded, Mary and her associates continued to fundraise for a succession of projects in needy parishes in the missions. Word spread amongst British and Irish missionary priests and religious working overseas, and this led to an increasing number of requests for financial help.

It was not long before the volume of requests, the demands of fundraising, and the organisation of a large number of variously talented volunteers, became so great that Mary had to devote all of her time to her new vocation. She gave up her office job and, after fulfilling the legal requirements, The Little Way Association was set up as a registered charity. Mary was adamant that all the money given by donors for missionary projects must be sent to the projects in full, so she had to find another way of paying for the inevitable costs of administration.

The Little Way Association Trustees' Report

Mary felt a guiding providence in her life. A generous supporter was inspired to give her the means to make an initial payment on a disused convent, with a chapel, in south London, to serve as the new Association's headquarters. The building was large enough to provide office space and also had outbuildings which Mary and her helpers converted into a hostel for priests and students temporarily in London. The income from the hostel provided the money needed to pay off the remaining debt on Sacred Heart House. A yearly raffle was organised to cover administration costs. This was replaced by the dedicated administration fund which still exists and for which regular appeals are made. Mary's determination that all donations for the missions were sent out to them without deduction is still scrupulously adhered to.

As the 20th century progressed, the number of requests from missionaries for grants continued to increase and, fortunately, the number of generous donors also grew. The volume of work and the need for continuity eventually encouraged Mary Doohan to recruit some paid staff to join her volunteers. A few helpers who had initially worked as volunteers in their spare time were able to become full time workers when offered a modest salary.

Little Way Centres were being opened in Walsingham, Lourdes, Fatima and Knock, to provide information on St Therese and on missionary needs, and in some cases to offer accommodation to pilgrims. Some of these Centres continue to be an important aspect of the Association's outreach.

Religious Congregations, Myanmar

In her final years, Mary Doohan collaborated with Rt Rev Bishop Mang Thang, Bishop of Hakha Diocese in Myanmar to found and establish the Little Way Sisters of St Therese (LWST) and also the Little Way Missionary Priests of St Therese (LWMT), both religious congregations being based in Myanmar but also working in neighbouring countries. Bishop Mang Thang subsequently became Archbishop of Mandalay, a post from which he has now retired.

The Association supported the construction in 1995 of a building for the sisters in Kalaymyo and the LWST were established as a public association in 1997. In 2000, the Association supported the building of a mother-house and novitiate, also at Kalaymyo, and in 2004 the sisters' constitution and rule were approved.

For the sisters, the establishment of an LWST convent in the Philippines to serve as a base for participation in advanced training and the attainment of professional qualifications opened the doors to a wider range of apostolate for the Sisters. They now have many small convents in Myanmar, usually of four or five Sisters, that serve people in rural areas, providing education or medical care. Some convents have been dedicated to an exclusively contemplative way of life, too, especially in busy cities, providing a haven of prayer and Eucharistic Adoration in the hustle and bustle of urban life.

Perhaps the most consequential milestone for the Little Way priests was when the LWMT were chosen by the Catholic Bishops' Conference of Myanmar officially as their National Missionary Society. By that time, there were several young men who had achieved priestly ordination, and some 25 LWMT priests now work in Myanmar, Cambodia, the Philippines and Papua New Guinea.

The LWMT has been able to choose a Father General Superior, a Procurator General and six Priest-Counsellors, as the numbers are now viable for a degree of self-governance as a Congregation. The congregation was recently reported as having three major seminarians, many matriculated seminarians and 70 pre-seminary students.

The Little Way Association Trustees' Report

Fundraising and administration

The main fundraising activity is the mailing of a booklet and newsletter to supporters twice or three times a year. There are also advertisements in the Catholic press in Britain and Ireland. The Association's website promotes the cause online and enables online donations.

The hands-on, labour intensive methods of administration of the second half of the 20th century have been replaced by 21st century technology. Computerisation enables the small team of volunteers and paid staff to handle a large volume of work efficiently.

Mary Doohan died in 2008 and was succeeded by the vice president, Dr Norman Waldron, who died in 2012. He in turn was succeeded by the current president, Maria Grcar, who worked closely with the late Miss Doohan and the late Dr Waldron.

Organisation and Governance of the Association

The Association is governed by the trustees with the assistance of a small number of full and part time staff and a number of unpaid volunteers both in the UK and overseas. The Executive Committee, currently consisting of President, Vice-President, Treasurer and Secretary, are also officers of the Association under the terms of the constitution.

The day to day running of the Association is directed by the President, who consults the executive Committee when appropriate. She liaises with the Trustees and attends their meetings, which usually take place at Sacred Heart House. The paid staff work in various administrative roles at Sacred Heart House. In order to minimise the cost of salaries to the Association two staff members work variable hours, enabling them to respond to peaks and troughs of workload.

The activities carried out by the United Kingdom volunteers are administrative or clerical at Sacred Heart House, and include hospitality, encouraging prayer for the missions, and promoting the message of St Therese at the Association's Centre in Walsingham. This is equivalent to an average of 80 volunteer hours per week.

Grant making policy

Charitable purpose and objectives

The trustees apply the funds of The Little Way Association at their discretion and in accordance with the charitable purposes and objectives of the charity. The trustees have appointed an executive committee to consider the distribution of beneficial grants on its behalf and any decision whether to award a grant remains the responsibility of the executive committee.

Priorities for support

The number of projects that can be supported by the executive committee is necessarily limited by the amount of funds that are available for distribution each year.

The priorities for support will be reviewed by the trustees and the executive committee from time to time and may be changed depending upon circumstances and the perceived effectiveness of the application of funds. Any change to these priorities must still fulfil the charitable purpose and objectives of the charity.

The executive committee will consider any requests or known situations that are eligible for consideration:

- From any geographical area overseas
- From organisations

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Each request or situation will be considered on its own merits. Where similar situations have been previously considered (whether successful or not) any due diligence undertaken to reach an earlier decision will be made available to the trustees.

The trustees or executive committee will carry out sufficient due diligence to ensure that the request or situation meets both the charitable purposes, and the priorities for support set out in this policy.

Applicant due diligence

The trustees or the executive committee will carry out sufficient due diligence on any potential beneficiary to ensure:

- The identity of the beneficiary
- That funds are applied in accordance with the charity's charitable purpose;
- That funds are not knowingly used for:
 - o Money laundering in accordance with the operative Money Laundering regulations
 - o Terrorist financing in accordance with the Terrorist Act 2000;
 - o Bribery in accordance with the 2010 Bribery Act.

The trustees or the executive committee will adopt a risk-rated approach to due diligence. Risk factors will include:

- the size of the grant
- the country of residence of the proposed recipient
- the geographical location in which the grant will be applied
- the nature of the relationship between the charity and the applicant

Grant size will be an important risk factor and, the larger the grant, the greater will be the likely level of due diligence undertaken.

Where the proposed beneficiary is well known to the trustees or executive committee and the relationship has been long standing and well established, the amount of due diligence undertaken is likely to be reduced.

The results of any due diligence will not last indefinitely. In cases where beneficiaries are supported for a significant period of time, additional due diligence will be undertaken if there is a change of circumstances that might impact the beneficiary, or in any case, every year.

Administration

For smaller grants, requests may be made informally. Where specific needs or situations are known, grants may be made at the discretion of the trustees or executive committee without any form of request. For larger grants, trustees or the executive committee should be confident:

- Of the purpose of the proposed grant including an understanding of the work and the way in which the grant will be managed and applied;
- Of the person(s) responsible for the management of the grant and for overseeing the work;
- That all local applicable laws and working practices associated with the work are fully and properly applied;
- That suitable safeguarding policies are in place in cases where the applicant works with children or vulnerable adults.

The Little Way Association Trustees' Report

For very large grants, in addition to the requirements set out above, trustees or the executive committee would expect a written report (on request) setting out the progress and achievements for the period covered and detailing any forthcoming changes to either the nature or the location of ongoing work.

With the agreement of the charity and the beneficiary, grants will be provided by means of an electronic banking transfer or a cheque. The charity's normal payment authorisation process will be applied to any payments.

Where the grant is for a specified project or purpose, and in situations where that project does not proceed or where any grant or part thereof remains unused, unused funds must be returned.

Where formal written applications have been received, or other records maintained, these will be stored and subsequently disposed of in accordance with the charity's policy on data protection and prevailing Data Protection legislation.

Decision making

The decision of the trustees or the executive committee on whether to award a grant is final.

The trustees or the executive committee are not obliged to provide an explanation to applicants in the event that their application is not successful.

Review of the Year

Income

Our income for the financial year in question was £5,225,773. It can be categorised in this way:

Non-legacy income, e.g. postal appeals, advertising, online	£1,802,480
Legacies received in the 2018/2019 financial year	£2,114,126
Legacies received and anticipated after the year end	£1,244,783

Our income can also be categorised in this way:

Donations for specific purposes	£1,166,462
General donations	£3,994,927

General donations allow us the freedom to use the funds when and where there is the greatest need, so we have been able to supplement every one of our project categories.

Legacies are a fitting testimonial to our supporters' generous concern for people in need and will enable us to continue funding missionaries and their projects for a number of years.

The Little Way Association Trustees' Report

Expenditure

Most of the requests for grants that we receive come from archbishops, bishops, priests and religious organisations of the Catholic Church in Africa, Asia and Latin America. Grants are only made to projects that not only have the endorsement of the local Church hierarchy, but also which will be monitored and overseen by them.

We have an LWA national director in India who provides first-hand information on projects as well as supervising Little Way Groups, which are lay groups who study the spirituality of St Therese and engage in local welfare initiatives.

Our expenditure can be summarised as follows:

Fund	Amount £
Needs of missionaries & evangelisation	323,992
Hungry, sick, deprived & refugees [HSD]	248,600
Starving, abandoned & needy children	315,886
Little Way Priests & Sisters	427,157
Natural Disasters	68,698
Water Projects	100,546
Mission chapels	425,653
Seminarians	428,687
Mass stipends	165,143

The children fund benefits orphanages, schools, and feeding programmes for the malnourished. This category also includes nurseries and care-homes for children who have lost both parents to the AIDS epidemic in developing countries, abandoned and street children.

The [HSD] fund is for people in great poverty, who are unable to earn a living wage, who are sick but who cannot afford essential medicine, who have had to flee their homes because of warfare or intolerance, or who have become frail through age but have no family to support them.

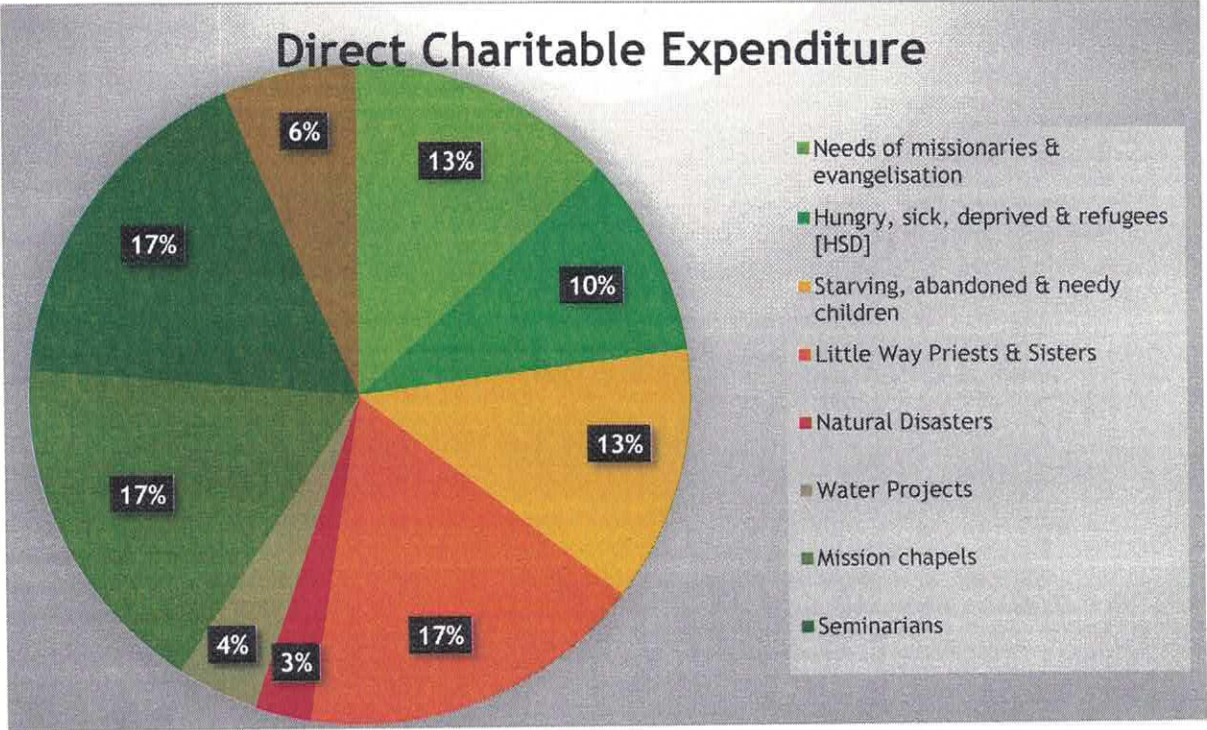
The water fund supports projects which provide safe, clean water to villages, schools, parish houses, and religious communities, as well as helping to build toilets for schools and other buildings serving the community especially where children and vulnerable people were forced to use insanitary shacks, or even open ground, for their needs.

The chapels fund supports isolated villages or groups of Catholics who were trying to build a chapel for their community and who were too poor to buy some or all of the materials needed.

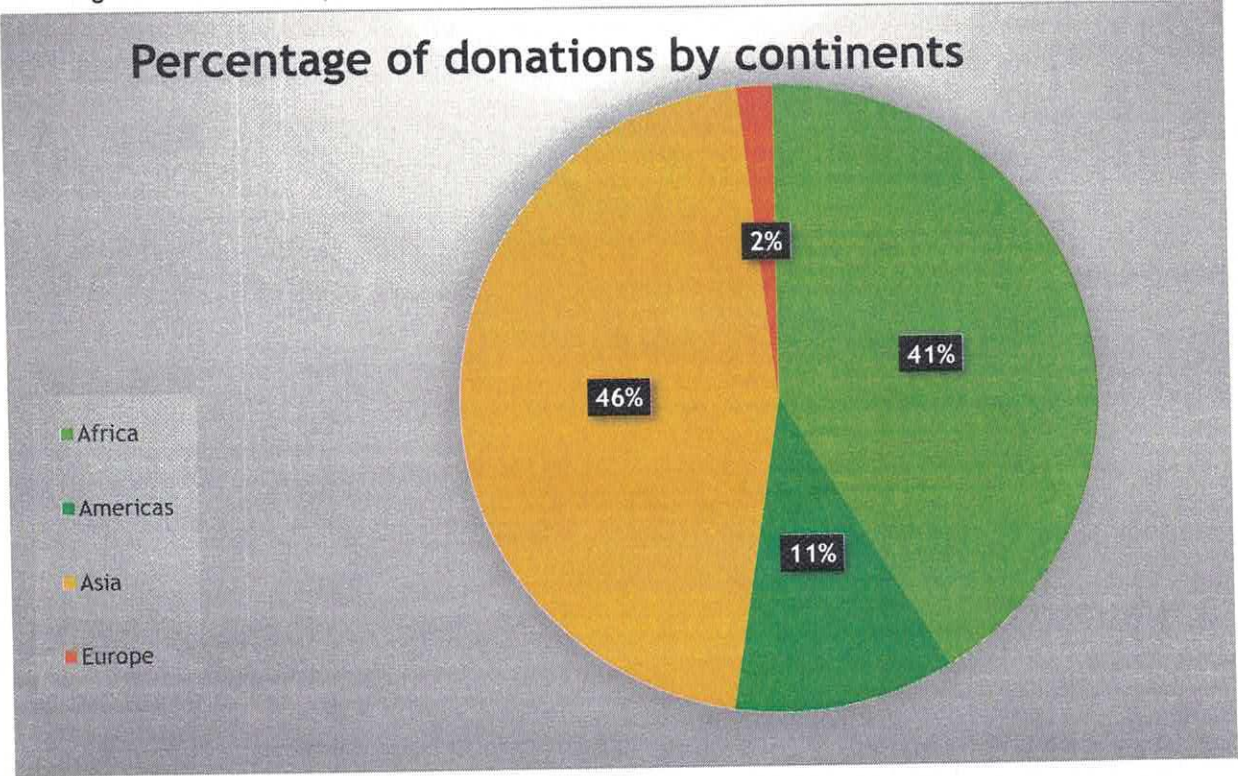
The seminarians fund helps with the maintenance costs of young men who wish to train for the priesthood but whose families are too poor to contribute.

The needs of missionaries and evangelisation fund assists with the financial costs of the missionary outreach of priests and religious sisters, to help with the training and maintenance of catechists, who play a vital role in large missionary parishes, and to provide facilities for the care for sick and retired missionaries.

The Mass stipends fund sends money to priests working in parishes which are unable to support them. The priests who receive the stipends offer the Mass for the donors' intentions.



Total grants of £2,504,362 were made to more than 41 countries and this is grouped by continent with the percentage as shown on the pie chart below:



The Little Way Association Trustees' Report

Ethos and trends

Since the Association's foundation, Catholic practice in Britain and Ireland has declined, making our future less than assured. The high proportion of legacies reflects the way that our donor base is likely to shrink.

Although the UN's millennium goal for poverty-reduction was met ahead of time, there remain millions of people on earth who are in dire need.

Our commitment to the Little Way priests and nuns in Myanmar is open-ended, and a potential call on our reserves. During the year in question, there was, of course, no intimation of a forthcoming global epidemic. Subsequent events have shown, however, that reserves are vital for occasions when our donors are financially disadvantaged and/or our beneficiaries make extra calls on us to help them in emergencies.

The Association is not just an overseas aid charity. It also exists to foster knowledge of, and devotion to, St Therese of Lisieux. Our publicity material contains many references to her and to her spirituality. As well as having Mass offered for our supporters, we encourage requests for St Therese's protection and intercession for our benefactors, staff and beneficiaries. We confidently entrust our future to our patroness and to God's providence.

Reserves Policy

It is the policy of the trustees to maintain reserves at a sufficient level to meet missionary needs and to provide help in the event of natural disasters and wars. The charity aims to achieve a level of reserves to approximately a minimum of twelve months of average expenditure. The charity has also kept sufficient liquidity in its long term commitment towards the continuing financial support for the upkeep of the Little Way Missionary Sisters of St Therese, seminarians and priests.

Trustees

The current trustees are listed on page 2. Appointment of trustees is governed by the Trust Deed; the Board of Trustees is authorised to appoint new trustees or to fill vacancies arising through the resignation or death of an existing trustee.

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 and Wales requires 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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
 - make judgements and estimates that are reasonable and prudent;
 - State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
 - prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.
- The trustees are responsible for keeping proper sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable then 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.

**The Little Way Association
Trustees' Report**

Risk assessment

In line with the requirements for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks the Association currently faces in Britain and have reviewed the measures already in place, or needing to be put in place, to deal with them.

Having assessed the major risks to which the Charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls over key financial systems, and by examining the operational and business risks faced by the Charity, they have established effective systems to mitigate those risks.

Rev Daniel O'Riordan SDB
Trustee

Approved by the Trustees on 7.9/25 2021

Daniel O'Riordan

The Little Way Association
Report of the Independent Auditors
to the Trustees of The Little Way Association

INTRODUCTION

We have audited the financial statements of The Little Way Association for the year ended 31 August 2019, as set out on pages 14 to 29, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and, in particular, the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 15, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

LIMITATION OF LIABILITY

This report is made solely to the Trustees of the charity, as a body, in accordance with the requirements of Section 154 of the Charities Act 2011 (The Act). Our work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume liability or responsibility to anyone other than the Trustees as a body, for our work, for this report or for the opinions we have formed.

BASIS OF OUR OPINION

We have been appointed as auditors under section 144(2) of The Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (ISAs-UK), issued by the Financial Reporting Council, 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 England & Wales, 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.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

As described on page 10, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees, who are charged with governance, are responsible for overseeing the charity's financial reporting process.

Management is responsible for the preparation of the financial statements in accordance with charity law of the jurisdiction of England & Wales and for such internal control as management 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, management 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs-UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In carrying out an audit in accordance with ISAs-UK, the auditor exercises professional judgement and maintains professional scepticism throughout the audit.

Our responsibility is to audit and express an opinion on the financial statements in accordance with relevant legal and regulatory requirements and ISAs-UK. Those standards require us to comply with the Ethical Standards for Auditors published by the Financial Reporting Council and to:-

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control;
- To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the charity;
- To conclude on the appropriateness of the charity's 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;
- To 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 a fair presentation.

We are required to report to the Trustees our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities (Accounts and Reports) Regulations 2008.

We are also required to report to you if, in our opinion, the Trustees' Annual Report is materially inconsistent with the financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We conducted our audit in accordance with ISAs-UK and in accordance with the Practice Note 'The Audit of Charities in the United Kingdom', revised in March 2012.

We are required to plan and perform our audit so as to meet the above requirements and to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In the course of our audit, 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 the audit.

ELIGIBILITY OF AUDITOR AND STATUS OF AUDIT

We confirm that we are eligible under section 144(2) of the Charities Act 2011 to conduct this audit, and that this report is a report in respect of an audit carried out under the Act and in accordance with the related regulations. Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP). We concur with this approach, and any references in our report to the regulations should be read subject to this comment.

OPINION ON THE FINANCIAL STATEMENTS

In accordance with Regulations 25(g) and (h) of the Charities (Accounts and Reports) Regulations 2008, in our opinion the charity's financial statements:

- Give a true and fair view of the state of affairs of the charity as at 31 August 2019 and of its Income and Expenditure for the financial year then ended and, in particular, the financial statements have been properly prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to entities of its size and have been properly prepared in accordance with the requirements of the Charities Act 2011; and
- have been prepared in accordance with the methods and principles required by the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), and those methods and principles have been followed.

MATTERS UPON 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 Trustees' Annual Report is inconsistent with the financial statements in any material respect ; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.
- we have not received all the information and explanations we require for our audit.

Ward & Co
Ward & Co
Statutory Auditor
Chartered Accountants

Signed on *18/6/2021*
307 Euston Road
London, NW1 3AD

Ward & Co is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

The Little Way Association
Statement of Financial Activities
for the year ended 31 August 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £	Unrestricted Funds £	Restricted Funds £
Income							
Voluntary income:							
Donations and covenants		689,951	1,112,529	1,802,480	1,459,221	772,811	686,410
Legacies		3,304,976	53,933	3,358,909	1,762,769	1,733,521	29,248
Other income		13,849	-	13,849	11,915	11,915	-
Interest receivable and investment income		50,535	-	50,535	19,700	19,700	-
Total income		4,059,311	1,166,462	5,225,773	3,253,605	2,537,947	715,658
Expenditure							
Costs of generating funds							
Fund raising expenditure	2	91,913	-	91,913	70,891	70,891	-
Charitable activities							
Charitable donations	13	-	2,339,219	2,339,219	1,838,306	-	1,838,306
Mass offerings		-	165,143	165,143	177,295	-	177,295
Upkeep of religious centres		21,228	-	21,228	51,280	51,280	-
Support costs	3	148,143	-	148,143	113,853	113,853	-
Governance costs	4	29,313	-	29,313	22,000	22,000	-
		198,684	2,504,362	2,703,046	2,202,734	187,133	2,015,601
Total expenditure		290,597	2,504,362	2,794,959	2,273,625	258,024	2,015,601
Net (losses)/ gains on unrealised investments		(1,413)		(1,413)	1,389	1,389	-
Net income/ (expenditure) before transfers		3,767,301	(1,337,900)	2,429,401	981,369	2,281,312	(1,299,943)
Transfers between funds		(802,670)	802,670	-	-	(883,070)	883,070
Net movement in funds		2,964,631	(535,230)	2,429,401	981,369	1,398,242	(416,873)
Funds balances brought forward at 1 September 2018		9,036,583	645,496	9,682,079	8,700,710	7,638,341	1,062,369
Funds balances carried forward at 31 August 2019		12,001,214	110,266	12,111,480	9,682,079	9,036,583	645,496

None of the charity's activities were acquired or permanently discontinued during the above two financial periods.

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

The Little Way Association
Balance Sheet
as at 31 August 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	7	104,663	110,891
Investments	8	<u>1,000,938</u>	<u>1,002,351</u>
		1,105,601	1,113,242
Current assets			
Debtors	9	1,287,165	735,169
Cash at bank and in hand		<u>10,036,600</u>	<u>8,182,098</u>
		11,323,765	8,917,267
Creditors: amounts falling due within one year	10	<u>(317,886)</u>	<u>(348,430)</u>
Net current assets		<u>11,005,879</u>	<u>8,568,837</u>
Total assets less current liabilities		<u>12,111,480</u>	<u>9,682,079</u>
Funds			
Unrestricted		12,001,214	9,036,583
Restricted	11	<u>110,266</u>	<u>645,496</u>
		<u>12,111,480</u>	<u>9,682,079</u>

Approved by the trustees on10/05/21 and signed on its behalf by:

Rev Daniel O'Riordan SDB
Trustee

Daniel O'Riordan

The Little Way Association
Statement of Cash Flows
for the year ended 31 August 2019

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Operating profit for the financial year	See below	1,804,527	824,884
Cash flows from investing activities:			
Interest received and income		50,535	19,700
Purchase of investments		-	(800,000)
Net cash from investing activities		<u>1,855,062</u>	<u>44,584</u>

CASH FLOW STATEMENT

Cash flows from operating activities		1,855,062	44,584
Cash flows from investing activities			
Purchase of equipment		(560)	-
		<u>1,854,502</u>	<u>44,584</u>
Cash flows from financing activities			
Bank borrowings		(9,897)	-
Net cash used in financing activities		<u>(9,897)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	14	<u>1,844,605</u>	<u>44,584</u>

Reconciliation of net cash flow to movement in net debt

Net increase/(decrease) in cash and cash equivalents		1,844,605	44,584
Cash and cash equivalents at beginning of year		<u>8,182,098</u>	<u>8,137,514</u>
Cash and cash equivalents at end of year	14	<u><u>10,026,703</u></u>	<u><u>8,182,098</u></u>

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net movement in funds for the reporting period (as per statement of financial activities)	2,429,401	981,369
Adjustments for:		
Depreciation of property, plant and equipment	6,788	6,668
Gains/ (losses) on unrealised investments	1,413	(1,389)
Interest received	(50,535)	(19,679)
Investment income	-	(21)
Increase in debtors	(551,996)	(161,193)
Increase in creditors	(30,544)	19,129
Net cash from operating activities	<u>1,804,527</u>	<u>824,884</u>
Analysis of cash and cash equivalents	2,019 £	2,018 £
Cash at bank and in hand at end of year	10,036,600	8,182,098
Overdrafts facility repayable on demand	(9,897)	-
Total cash and cash equivalents at end of year	<u><u>10,026,703</u></u>	<u><u>8,182,098</u></u>

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

1 Accounting policies

Basis of Preparation of Accounts

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	2% p.a straight line
Fixtures and office equipment	20% p.a. reducing balance

Investments

Fixed asset investments in quoted shares, traded bonds, income bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Unrealised gains and losses are recognised in the statement of financial activities.

Foreign currencies

Transactions in foreign currencies are recorded at a standard rate per month. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income and expenditure account.

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

Income

Voluntary income and donations are accounted for as received by the charity. Legacies are credited to the statement of financial activities once the charity has been notified of its entitlement to the income and the value of the legacy is capable of financial measurement. The income from fundraising is shown gross, with associated costs included in fundraising costs. Gifts in the form of investments are included at their probate value or market value on the date of receipt. No permanent endowments have been received in the year.

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. Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield in the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The cost of generating funds includes the fees paid to investment managers in respect of the management of the charity's investment portfolios.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

Governance costs comprise of expenditure on compliance with and advice on constitutional and statutory matters.

As all expenditure can be attributed to specific categories no apportionment between heading has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

Fundraising costs

Fundraising expenditure comprises costs involved in inducing people to contribute financially to the charity's work. This includes advertising for donations; all expenditure on stationery, postage and telephones is allocated to fundraising expenditure.

Governance costs

Governance costs include all expenditure not directly related to charitable activity or fundraising. All overhead expenditure including office running costs (other than stationery, postage and telephones), staff salaries and professional fees is allocated to management and administration costs.

Fund accounting

All voluntary income is either credited to the appropriate fund in accordance with the wishes expressed by the donor or, if no wishes are specified, designated by the trustees as income for any of the charitable purposes of the Association or allocated for the general running expenses of the charity. Some voluntary income is expressly to cover costs of fundraising and administration and this is shown as restricted fund expenditure on the statement of financial activities.

The restricted funds comprise of several funds as disclosed in note 11 in more detail. It comprises of funds for specific activity requested by the donor.

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

2 Fundraising expenses	2019	2018
	£	£
Stationery, Printing and postage	46,876	24,202
Advertising	45,037	46,689
	<u>91,913</u>	<u>70,891</u>

3 Support costs	2019	2018
	£	£
Staff costs (note 5)	123,182	102,057
Depreciation	6,788	6,668
Premises costs	30,792	33,576
Other administrative expenses	25,637	25,348
Foreign currency (gains)/ losses	(38,256)	(53,796)
	<u>148,143</u>	<u>113,853</u>

4 Management and administration of the charity	2019	2018
	£	£
Fees paid to the auditors:		
- Audit	3,250	3,250
- Accounting	6,660	6,150
- Other	600	600
Legal and professional costs	18,803	12,000
	<u>29,313</u>	<u>22,000</u>

5 Staff costs

No remuneration was paid to the trustees in the year. The other staff costs were:

	2019	2018
	£	£
Salaries and wages	107,720	90,607
Social security costs	5,746	3,830
Pension costs	9,716	7,620
	<u>123,182</u>	<u>102,057</u>

The average weekly number of staff employed by the charity was as follows:

	2019	2018
Administration and fundraising	<u>6</u>	<u>6</u>

6 Pension Scheme

Key valuation assumptions and results of the 30 September 2017 valuation

Essential components of the actuarial valuation are the key actuarial and financial assumptions used to value the benefits provided. After taking advice from the Scheme Actuary, the following key assumptions have been used for the 2017 valuation.

Assumption	30 September 2014 valuation % p.a.	30 September 2017 valuation % p.a.
Price inflation	RPI- 3.1% CPI- 2.2%	RPI- 3.4% CPI- 2.5%
Discount rate -pre-retirement -post-retirement	4.1% 3.3%	3.15% 2.3%
Pensionable earnings growth (annual)	3.1%	3.4%

In addition to these key financial assumptions, the latest mortality projections, supported by Scheme specific experience have also been used in the assumption set adopted.

Funding position

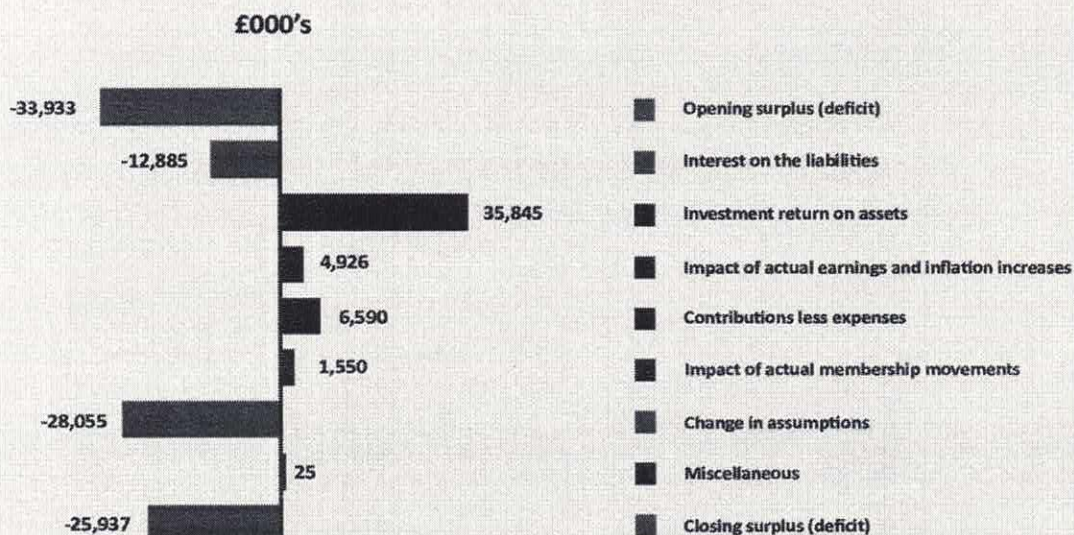
Based on the valuation assumptions adopted, the 2017 valuation results, with the comparative results from 2014, are:

	2014 Valuation £m	2017 Valuation £m
Assets	88.2	120.0
Liabilities	122.1	145.9
Deficit	-33.9	-25.9
Funding level	72%	82%

These figures represent the Technical Provisions funding level (sometimes referred to as the ongoing funding level). This assumes the Scheme continues and employers continue to provide funding for the benefits accrued to 30 September 2017 as they fall due for payment.

The deficit has decreased by £8m, from £33.9m (in 2014) to £25.9m (in 2017). The reasons for the change in the funding position since the last valuation in 2014 are shown in the chart below:

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019



The changes are explained below:

Interest on liabilities

At each valuation, a present value is placed on the Scheme's future liabilities. This involves projecting the Scheme's expected future payments and then discounting the payments back to the valuation date. At each subsequent valuation, as the term to the future payment is three years shorter, a shorter discounting period applies. Whilst SVSPS continues to have a deficit, the interest element on the liabilities will continue to have a negative impact.

Investment return on assets

Investment performance on the Scheme assets has been strong and this has helped to reduce the deficit. The investments returned £35.8m compared to the estimated return of £10.6m assumed in the 2014 valuation.

Over recent years, steps have been taken to invest in a greater range of asset classes to increase diversification and reduce risk. There has also been a re-structuring of the assets to reduce risk associated with liabilities – known as 'hedging'. Overall, this has improved the funding level and reduced risk and this combined should deliver a more stable funding outcome in future years.

Impact of actual earning and inflation increases

Actual earnings growth and inflation were lower than assumed in the 2014 valuation, resulting in a positive gain of £4.9m.

Contributions net of expenses

Deficit contributions paid by employers have also helped to reduce the deficit. The net value over the period amounted to £6.6m.

Impact of actual membership movements

Membership movements during the period have been more favourable than assumed in the 2014 valuation, reducing the liabilities by £1.5m.

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

Change in assumptions

From the reconciliation chart you will note that a change in valuation assumptions has had a negative impact of £28m. At each valuation the assumptions are reviewed based on market conditions, scheme specific experience and the outlook for future investment returns.

The expectations for future investment returns have reduced, which increases the current value placed on liabilities (if investment returns are lower, we need more money earlier to pay benefits over the lifetime of the Scheme). Changes to the discount rate assumptions account for the majority of the impact as highlighted below:

Change in assumption	Impact on deficit (+/-) £m
Financial	
• Pre-retirement discount rate	+9.1
• Post-retirement discount rate	+14.8
• Inflation / Earnings Growth	+5.5
• Market changes reflected in value of orphan liability	+4.4
Demographic	-5.8
Total additional deficit due to changes in assumptions	+28

Contribution requirements

The total contributions required from 1 April 2019 comprise:

- Deficit contributions payable under the new Recovery Plan
- Expenses contributions based on membership at 30 September 2017

Recovery plan

Under the current recovery plan, total deficit payments of £1.8m would be due from 1 April 2019 as follows:

Current Recovery Plan	End of Recovery Plan	Contributions from 1 April 2019	Increase rate (p.a)
1 April 2016	31 October 2029	£1.8m	3%

This is shared amongst employers based on a combination of:

1. A percentage of the total payroll, relating to the deficit from the 2008 valuation when the Scheme was open to accrual.
2. A share of Technical Provisions (TP) liabilities, relating to the deficit from the 2011 and 2014 valuations when the Scheme was closed to accrual.

As it is now some time (March 2010) since the Scheme closed to further accrual, the method of allocating part of the deficit contributions based on a percentage of payroll is no longer appropriate and the deficit contributions will be allocated based on each employer's share of the TP liabilities.

Following consultation between the Trustee and the EC a **new recovery plan** to recover the deficit of £25.9m based on a share of liabilities will come into effect. This is effective from 1 April 2019.

New Recovery Plan	End of Recovery Plan	Contributions due from 1 April 2019	Increase rate (p.a)
1 April 2019	30 September 2026	£1.5m	3%

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

The new recovery plan replaces the current recovery plan and the majority of employers will see a reduction in their deficit contributions. However the amount of deficit contribution required will be dependent on the membership profile of each individual employer.

Changes in the data or employment histories for individual members can have an impact. This is particularly relevant for an employer with a very small membership where one individual who may no longer be in employment represents a large share of the liability.

Scheme expenses

The Scheme structure provides value for money by enabling employers to share the costs of running the Scheme including the cost of trusteeship, scheme governance, administration, actuarial and legal advice plus the annual Pension Protection Fund levy payable by the Scheme.

This is paid for by way of a scheme expense, which is payable in addition to the deficit contributions.

From 1 April 2019, a total scheme expense amount of £220,872 per annum will be required (which will increase by 3% at 1 April 2020 and every 1 April until the end of the Recovery Plan at 30 September 2026).

This is a decrease from the level of scheme expense required as a result of the 2014 valuation, which was £235,000 per annum (increasing by 3% every 1 April).

7 Tangible fixed assets

	Land and buildings £	Fixtures and office equipment £	Total £
Cost			
At 1 September 2018	326,268	26,085	352,353
Additions	-	560	560
At 31 August 2019	<u>326,268</u>	<u>26,645</u>	<u>352,913</u>
Depreciation			
At 1 September 2018	215,519	25,943	241,462
Charge for the year	6,526	262	6,788
At 31 August 2019	<u>222,045</u>	<u>26,205</u>	<u>248,250</u>
Net book value			
At 31 August 2019	<u>104,223</u>	<u>440</u>	<u>104,663</u>
At 31 August 2018	<u>110,749</u>	<u>142</u>	<u>110,891</u>

8 UK Investments

	2019 £	2018 £
At market value:		
Listed investments	938	2,351
National Savings Bonds	<u>1,000,000</u>	<u>1,000,000</u>
	<u>1,000,938</u>	<u>1,002,351</u>
Listed investments - historical costs	962	962

9 Debtors

	2019 £	2018 £
Legacies receivable	1,244,783	678,232
Other debtors	5,615	1,703
Gift aid debtors	<u>36,767</u>	<u>55,234</u>
	<u>1,287,165</u>	<u>735,169</u>

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

10 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank overdraft	9,897	-
Donations payable	289,943	314,065
Other creditors	18,046	34,365
	<u>317,886</u>	<u>348,430</u>

11 Restricted funds

The restricted funds comprise many different funds which fall into three main categories:

- general funds which are applied for the general purpose for which they were set up.
- appeals funds by country; these funds are applied to projects in the particular country.
- funds in respect of individual projects.

The summarised movements on the funds for the year are as below:

Analysis of restricted funds	Balance 01/09/2018	Incoming Resources	Outgoing Resources	Transfers from unrestricted	Balance 31/08/2019
	£	£	£		£
General Mission Funds	-	78,648	222,734	144,086	-
Hungry, Sick, Deprived	-	238,210	195,327		42,883
Children	-	215,640	315,886	100,246	-
Chapel building and repairs	-	146,164	324,130	177,966	-
Other general funds	283,751	236,689	488,555		31,885
Individual Country Funds	82,743	3,684	86,427	-	-
Little Way Priests and Sisters	-	46,786	427,157	380,371	-
Individual Funds	279,002	-	279,003	1	-
	<u>645,496</u>	<u>965,821</u>	<u>2,339,219</u>	<u>802,670</u>	<u>74,768</u>
Mass Offerings	-	200,641	165,143	-	35,498
	<u>645,496</u>	<u>1,166,462</u>	<u>2,504,362</u>	<u>802,670</u>	<u>110,266</u>

General mission funds represent donations received for spiritual and evangelical projects, ie. the support of priests, Sisters and Brothers in their missionary work.

Hungry, sick and deprived: Funds given under this heading can be applied to refugees, victims of famine and general natural disasters, lepers, medical requirements, old people and generally the most deprived members of society.

Children: These funds are applied to malnourished children and the support of orphanages, schools, abandoned babies and street children.

Chapel building and repairs: Materials are provided with these funds for the building and repair of small missionary chapels.

Other general funds comprise those for catechists, seminarians, dispensaries, houses for poor people, schools, wells and water supplies.

Individual country funds are those given for use in certain countries without specific reference to the project or the recipient, but usually these funds result in part from media focus on various parts of the world, and also our advertisements appealing for aid for eg. Sudan.

Little Way Priests and Sisters: These funds given as financial help to Religious congregations named Little Way Sisters of St Therese based in Myanmar (Burma). The Sisters help thousands of needy people, as well as assisting the clergy in their pastoral ministry. All funds are distributed via Hong Kong.

Individual funds are those given by the name of the project or the person in charge of a project, and result from our appeals or articles in our magazines and newsletters.

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

12 Analysis of fund balances between the net assets	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	104,663	-	104,663
Investments	1,000,938	-	1,000,938
Current assets	11,213,499	110,266	11,323,765
Creditors: amounts falling due within one year	(18,046)	-	(317,886)
	<u>12,301,054</u>	<u>110,266</u>	<u>12,111,480</u>

13 Charitable donations

The charitable donations were paid to many different Missionary Societies, Dioceses and individual priests, Sisters and Brothers, to be used in carrying out missionary and other charitable work in many countries. Listed below are amounts paid to Missionary Societies, Dioceses and individual priests, Sisters and Brothers.

	2019 £	2018 £
Angelo Province Society	5,158	10,122
Alcp/Oss	13,373	20,689
Apostolic Vicariate of Harar	3,485	-
Apostolic Vicariate of Hosanna	-	6,400
Apostolic Vicariate of Jimma Bonga	26,310	-
Archbishop of Ayacucho	6,125	-
Archdiocese of Bhopal	5,344	-
Archdiocese of Lilongwe	-	19,358
Archdiocese of Madang	12,336	-
Archdiocese of Mandalay	446,528	361,938
Archdiocese of Taunggyi	2,464	5,137
Archdiocese of Verapoly	-	20,000
Arco Associacao Beneficente	-	7,754
Archbishop Nicholas Mang Thang-Mandalay	-	15,327
Archdiocese of Yangon	9,036	17,841
Archbishop of Yangon	-	6,131
Asso. Des Volontaires-Serv. Int.	-	4,729
Assagao Pallottine Society	10,827	-
Association des Filles du Coeur de Marie	7,132	4,461
Assumptio Adveniat	14,880	-
Bishop of Mannar	-	57,000
Bannabikira Daughters of Mary	7,583	-
Bannakaroli Brothers	5,000	-
Benebikira Sisters Congregation	8,000	-
Capuchin Friars Minor	7,845	-
Capuchin Province of Ethiopia	35,620	-
Casa Generalizia della Pia Societa dei	-	8,680
Catholic Archdiocese of Arusha	-	10,000
Catholic Archdiocese of Abuja	3,500	-
Catholic Archdiocese Tabora	3,320	-
Catholic Church	-	4,406
Catholic Diocese of Awka	-	18,006
Catholic Diocese of Goaso	12,749	21,529
Catholic Diocese of Eluru	16,300	-
Catholic Diocese of Mendi	-	26,767
Catholic Diocese of Nnewi	2,820	-
Catholic Diocese of Rulenge	5,788	-
Catholic Diocese of Simdega	6,000	-
Chemin Neuf Community	25,525	-
Claretian Missionaries - Mission Procure	-	19,923
Cloistered Carmel Monastery	-	6,746
Comboni Missionaries of the Heart of Jesus	-	6,600

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

Contd,	2019 £	2018 £
Comboni Sisters	5,296	27,950
Communaute Oblates del' Assumption	-	4,394
Company of the Daughters of Charity of St. Vincent de Paul	6,950	-
Conference Episcopal Burkina-Niger	-	4,461
Congregacao Missionarios sao Francisco de Sales	15,000	12,261
Congregacion de la Mission-Padres Vicentinos	12,322	-
Congregacion de Rogacionistas del Corazon de Jesus	2,578	-
Congregacion Hermanas de Nazaret	22,964	22,485
Congregacion Marta y Maria	5,000	-
Congregation of St Joseph Cluny	4,053	6,925
Congregation of Daughters of Our Lady of the Sacred Heart	6,000	-
Congregation of the Daughters of the Cross	-	6,000
Congregation des Miss. de Scheut	-	15,508
Contemplative Evangelizers Hongwe	-	5,000
Coptic Catholic Diocese	20,000	-
Consolata Missionaries	61,673	22,015
Consolata Fathers	7,800	-
Diocese of Chipata	6,749	6,953
Diocese of Dodoma	-	-
Diocese of Eluru	4,700	4,000
Diocese of Faisalabad	-	13,243
Diocese of Homa Bay	-	8,000
Diocese of Kalay	4,029	-
Diocese of Maralal	2,853	-
Daughters of Charity of Jesus and Mary	10,000	-
Daughters of Divine Love Congregation	24,250	25,000
Daughters of Divine Charity	12,284	-
Daughters of Our Lady of the Sacred Heart	-	6,000
Daughters of Jesus the Good Shepherd	16,404	-
De l'Association du Saint Esprit	-	7,663
Deaf Mute Institute	-	8,208
Dinajpur Catholic Diocese	15,490	-
Dindigul Roman Catholic Diocese	6,800	4,000
Diocese of Alleppey	29,300	19,308
Diocese of Butare/Petit	-	6,337
Diocese de Chulacanas	-	7,754
Diocese of Asanol	28,300	-
Diocese of Ayaviri	13,382	-
Diocese of Bunda	2,560	-
Diocese of Chingleput	13,650	5,580
Diocese of Dharmapuri	7,925	-
Diocese of Guntur	23,171	5,000
Diocese of Iringa-Shicanet	-	5,800
Diocese of Jaffna	8,000	-
Diocese of Kabgayi	4,929	-
Diocese of Kitale	-	4,347
Diocese of Kotido	3,400	-
Diocese of Kroonstad	-	7,500
Diocese of Kurnool	8,985	-
Diocese of Lodwar	-	9,004
Diocese of Marthandom	8,000	7,000
Diocese of Masaka	3,000	-
Diocese of Mbinga	3,205	-
Diocese of Mbeya	6,082	5,000
Diocese of Mbulu	8,858	4,554
Diocese of Moroto	3,832	-
Diocese of Multan	6,300	6,000
Diocese of Mutare	-	6,811
Diocese of Nalgonda	3,350	-
Diocese of Oeiras	14,129	-
Diocese of Pathein	-	6,834

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

Contd,	2019 £	2018 £
Diocese of Raipur	-	4,000
Diocese of Salem	10,210	-
Diocese of San Marco de Arica	17,800	-
Diocese of Sivagangai	8,460	-
Diocese of Taunggyi	8,379	-
Diocese of Trivandrum	35,000	-
Diocese of Tunduru-Masasi	41,605	-
Diocese of Warangal	5,630	-
Diocesis de Chulucanas	7,583	-
Diocesis de Escuintla	49,287	-
Diocesis de Ipiates	11,484	-
Discalced Carmelites	11,073	5,000
Divine Providence Convent-Loikaw	4,929	-
Divine Providence Sisters	5,095	4,600
Divine Word Missionaries	9,303	-
Dominican Sisters	10,000	8,000
ECS - Apostolic Vicariate of Nekemte	6,000	5,000
Emilio Aranguren Echeverria	-	4,545
Fathers of the Holy Cross	12,395	8,500
Figlie della Misericordia del Tor di San Francesco	44,618	-
Franciscan Friars TOR Society	4,000	-
Franciscan Missionaries of Our Lady of Peace	9,186	-
Franciscan Missionary Sisters for Africa	5,000	8,862
Franciscan Sisters of St. Joseph	4,600	6,500
Franciscan Sisters of Charity	2,010	-
Franciscan Sisters of the Immaculate Conception	8,000	-
Good Samaritan General Hospital	-	7,754
Good Shepherd Sisters	-	4,497
Gulu Archdiocese	13,730	-
Holy Ghost Fathers -Tangulbei	-	4,425
Holy Spirit Sisters	6,124	-
Immaculate Heart of Saint Mary Society	7,000	-
Incarnate Word Sisters	19,223	-
Institute Religioso Missionario da Consolata IRMC	-	12,071
Istituto Missioni Consolata	-	28,993
IVREA Sisters (Immaculate Conception Charity Sisters)	8,000	-
Josephites of St. Leonard Murialdo	12,911	-
Jyothir Vikasa Social Service Centre	5,000	-
Karonga Diocese Project	16,091	4,200
Kayanga Catholic Diocese	-	6,500
Klasztor Zakonu Braci Mniejszych	-	20,000
LIRA Catholic Diocese	5,989	4,000
Little Servants of Mary Immaculate	5,000	-
Little Sisters of St. Francis	2,996	11,748
Little Sisters of St. Joseph	17,622	-
Maids of the Poor Community	7,098	-
Malabar Missionary Brothers	3,800	-
Marrietta Community Centre	3,000	-
Mariannahill Mission Institute	8,687	13,000
Medical Missionaries of Mary	51,707	-
Mahenge Catholic Diocese	6,297	4,000
Misericordia Sisters of Verona	-	7,346
Missionaries of Jesus the Divine Master	2,400	-
Missionaries of the Crucified Jesus	6,000	-
Missiehuis Van Scheut VZW	-	4,145
Missionary Brothers of St. Paul	8,215	-
Missionary Community of St. Paul the Apostle	20,000	16,500
Missionary Sisters of the Holy Rosary	8,811	-
Missionary Society of Heralds of Good News	3,000	-
Missionary Society of St. Columban	80,500	7,000
Misioneros Combonianos del Corazon	5,205	-
Monasterio de Trinitarias	-	8,994

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

Contd,	2019 £	2018 £
Monastery of Our Lady of Mt. Carmel	-	8,000
Montfort Brothers of St. Gabriel	30,824	18,505
Mymensingh Catholic Diocese	6,169	4,900
Nunziatura Apostolica Iraq	-	15,327
Nunziatura Apostolica to Bangladesh	4,550	-
Nunziatura Apostolica to Haiti	9,084	-
Nunziatura Apostolica Mexico	-	23,262
Oeuvres de Don Bosco / PDO	-	18,738
Order of Preachers (Dominicans)	9,900	-
Order Des Peres Trinitaires	7,128	25,600
Pallottine Fathers	8,712	8,705
Pallottine Missionary Sisters	4,100	-
Pastoralist Peace Programme	-	7,000
Passionist Fathers	6,630	-
Prelatura de Ayaviri	-	9,461
Piarist Fathers	14,000	-
Pilar Seminary Society	20,000	14,000
Pime Welfare Society	-	6,400
PRCDTR Chinese Chaplaincy	-	4,500
Procura Generale dell'Istituto dello Spirito Santo	-	32,341
Province of Our Mother of Good Counsel	18,983	15,508
Provincija Bezgresnog Zaceca BDM	45,272	-
Roman Catholic Diocese of Dedza	5,227	-
Rosminian Fathers	-	87,873
R C Diocese of Hyderabad Deccan Society	-	14,028
Sagar Diocesan Service Soc.	-	14,000
Seminario Mayor La Providencia	-	12,282
The Congregation of Sisters of St Anne	7,810	-
Siervas del Plan de Dios	15,797	7,663
Sisters of Charity	15,000	-
Sisters of Maria Stella Matutina	15,889	-
Sisters of Mary Scholarships	-	5,000
Sisters of Our Lady Queen of the Apostles	-	5,264
Sisters of the Sacred Heart of Jesus	-	7,540
Sisters of the Blessed Virgin	10,006	-
Sisters of the Immaculate Heart of Mary	5,600	-
Sisters Servant of Infant Jesus (Druzba Sestara Sluzavke)	5,421	-
SMA Fathers	10,120	9,790
Soroti Catholic Diocese	6,820	6,746
Society of Mary Immaculate	-	4,000
Daughters of St Francis de Sales	2,000	-
St Francis Xavier Regional	-	5,000
St Gemma Sisters	4,534	-
St John Paul II Philosophicum	11,849	-
St. Joseph's School for the Blind	2,500	-
St. Theresia Secondary School	9,400	-
Toa Giam Muc Xa Doai	-	5,162
The Archdiocese of Hyderabad Society	8,291	10,000
The Coimbatore of Don Bosco	5,000	-
The Jesuits	20,000	-
The Society of Christu Jyothi Sisters	11,500	-
The Spiritans	22,907	8,000
The Trichy Don Bosco Society	27,800	5,000
The Trinitarians Inc.	7,582	10,665
The Diocese of Nellore	5,710	6,700
The Indian Missionary Society	-	32,339
The Redemptorists	26,989	17,411
Trust of the Daughters of Mary Immaculate & Collaborators	5,349	-
Verona Fathers	-	14,700
Vicariat Apostolique des Latins	10,000	20,000
Vicariato Apostolico de San Ramon	11,390	-
Vincentian Fathers	6,000	-

The Little Way Association
Notes to the Accounts
for the year ended 31 August 2019

Contd,	2019 £	2018 £
Vincentian Society	-	17,158
Visitation Sisters of Don Bosco	-	6,000
Zomba Diocese	-	14,200
Masses	165,143	177,295
Others	14,722	62,919
Total	2,504,362	2,015,601

14 Analysis of changes in net debt

	At 1 Sept 2018 £	Cash flows £	Non-cash changes £	At 31 Aug 2019 £
Cash at bank and in hand	8,182,098	1,854,502	-	10,036,600
Overdrafts	-	(9,897)	-	(9,897)
Total	8,182,098	1,844,605	-	10,026,703

15 Taxation

The Little Way Association, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

16 Volunteers

The activities carried out by the UK volunteers are administrative or clerical in nature at Sacred Heart House, and the Little Way Association promotes the message of St Therese and encourages prayer for the missions at its Theresian Centre in Walsingham. This is equivalent to an average of 80 volunteer hours per week.

17 Contingent assets

There are funds held in a Discretionary Trust according to the Will of the late Miss Elizabeth Wyndham Adeane (died on the 12th of December 2008) which will be distributed to the beneficiaries, one of which is the Little Way Association. The conditions and details for the distribution are as follows:

- For not more than 1 year from her death to apply the capital of the Trust Fund for the benefit of such of her Beneficiaries as her Trustees think fit
- To apply the income of the Trust Fund for the benefit of such her Beneficiaries as her Trustees think fit or (for not more than 21 years from my death) to accumulate the whole or any part of it
- Within 80 years of her death to end these trusts by distributing the Trust Fund among such of her Beneficiaries as her Trustees think fit
- To exercise their discretionary powers over capital or income when and how they think fit without having to make payments to or for the benefit of all her Beneficiaries or to ensure equality among those who have benefitted

So far, £75,000 has been received and recognised in the accounts but it is impractical to make any financial disclosures in the accounts regarding the rest of the funds related to this legacy.

Also, the solicitor firm who is dealing with this case is Sprake & Kingsley. File reference:

FJD.DP.ADE001/006 Tel: 01986892721

18 Subsequent events

The impact of Covid-19 pandemic on the economy is uncertain. The charity receives legacies from donors leaving a part of their estate after they passed away. Legacies constitute a major part of the income for the charity.

The Little Way Association
Schedule to the Profit and Loss Account
for the year ended 31 August 2019
for the information of the trustees only

	2019 £	2018 £
Administrative expenses		
Employee costs:		
Salaries and wages	107,720	90,607
Employer's NI	5,746	3,830
Pension costs	9,716	7,620
	<u>123,182</u>	<u>102,057</u>
Administration		
Telephone	2,997	3,198
Travel and subsistence	3,644	3,908
Insurance	3,808	3,721
Bank charges	6,008	7,214
Exchange (gains) losses	(38,256)	-53,796
	<u>(21,799)</u>	<u>(35,755)</u>
Premises costs:		
Rates	11,474	12,355
Light and heat	12,656	16,852
Repairs and maintenance	6,662	4,369
	<u>30,792</u>	<u>33,576</u>
Miscellaneous expenses		
Sundry expenses	2,063	1,424
Chapel and altar	7,117	5,883
	<u>9,180</u>	<u>7,307</u>
Depreciation	<u>6,788</u>	<u>6,668</u>
Total Management and Administration	<u>148,143</u>	<u>113,853</u>
Audit fees	3,250	3,250
Accountancy	6,660	6,150
Other	600	600
Consultancy fees	14,000	12,000
Legal and professional costs	4,803	-
	<u>29,313</u>	<u>22,000</u>