

ST PATRICK'S MISSIONARY SOCIETY UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ST PATRICK'S MISSIONARY SOCIETY UK

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ST PATRICK'S MISSIONARY SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee St Patrick's Missionary Society Trustee Limited

Charity number 269640

Principal address 20 Beauchamp Road
East Molesey
United Kingdom
KT8 0PA

Auditors Walsh O'Brien Harnett
104 Lower Baggot Street
Dublin 2
Ireland
D02Y940

Bankers Barclays Bank PLC
29-30 High Street
Windsor
Berkshire
United Kingdom
SL4 1PG

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustee of St Patrick's Missionary Society UK has the pleasure in presenting this Report and Financial Statements for the year ended 31st December 2021.

The Trustee's Report, prepared in accordance with Charities SORP and the audited financial statements for the year ended 31st December 2021, which are prepared in accordance with the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and FRS 102.

During 2021, despite the restrictions imposed due to the Covid 19 pandemic, the spiritual and promotion activity of St Patrick's Missionary Society, based at 20 Beauchamp Road, East Molesey, Surrey, and covering both England and Wales, continued to focus on promoting spiritual and financial support for the Society and the missionary work of the Lord throughout these two countries. The ever-generous response of the people of both countries can be seen in the financial returns.

History

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

Members of St Patrick's Missionary Society

Throughout 2021 there were a total of eight members of St Patrick's Missionary Society resident in England. There are no members resident in Wales. Six members are resident outside the Society's London house, of whom five are involved in parish/chaplaincy ministry in their respective locations while one member is retired. There are two members resident at 20 Beauchamp Road - one of whom is involved in the promotion programme of the Society, and one holds a Society position.

The main focus of the work of the Society in England & Wales is promotion of the Society and its missionary work. Normally this work would involve parish visitation at weekends to those parishes allocated to the Society by the Catholic Missionary Union, under the auspices of the Catholic Bishops Conference of England & Wales, but this was not possible in 2021 due to the Covid 19 pandemic. During these weekend visits to parishes, our priests would invite people to support the missionary work of the Society, both spiritually and financially. During the week, the Director of Promotion administers the Promotion Office and is assisted in this by an Office Manager and two full time Office Assistants. Due to Covid lockdown there are no employees in the District House.

Governance

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

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

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

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

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustee's Responsibilities in Respect of the Financial Statements

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

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

Risk Management

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

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

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

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

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

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

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

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

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Protection of Children and Vulnerable Adults

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

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

Organisational Structure and Management Reporting

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

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

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

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

Objectives & Activities (Incorporating Achievements & Performance)

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

- (a) To engage in missionary activities in Africa or in any other country or any other continent in which the Society may be asked to assist by the Holy See
- (b) To bring the teaching of Christ to the peoples of any of the countries of Africa or any other country in which the Society may be asked to assist by the Holy See
- (c) To care for the spiritual welfare of its members and those Christians in Africa or in any of the countries referred to in the preceding paragraph
- (d) To educate, train and maintain students preparing for the priesthood in any Society or Congregation engaged in promoting the foregoing objects, or any of the foregoing objects, and to educate, train and maintain persons preparing for admission as lay brothers in any such Society or Congregation
- (e) To maintain and support the priests and lay brothers of any such Society

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

(f) To educate, train, maintain and support postulants, novices and professed sisters of or in any religious Society or Congregation engaged in promoting the objects or any of the objects set out in sub-clauses (a), (b) and (c) of this Clause, and to contribute to the funds of any such Society or Congregation

(g) To educate, train and maintain and support, and remunerate and provide pensions or retiring allowances for teachers, catechists and any persons who assist or who intend to assist in any of the foregoing objects.

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

The following are the main aspects of the Promotion Programme

Parish Weekend Appeals - whereby people are invited to missionary awareness and support. Usually we are allocated two dioceses per year. Not all parishes respond to our request to come and make our Mission Appeal but we generally visit all who invite us – usually about 80/90 parishes per year. As already stated, this programme was not possible during 2021 due to Covid 19 pandemic restrictions and no parish visits took place.

Bulk Mail Appeals – of which there are four throughout the year - generate considerable income for the Society and the missionary work of the Lord, especially the Lenten Appeal. These activities were carried out successfully in 2021.

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

Other income streams - coordinated from the Promotion Office, bring in considerable income. These include donations for our Occasion Cards, Mission Circle income, Perpetual Enrolment, Bequests and general donations. These activities were particularly successful during 2021 and may be largely due to the pandemic when supporters were more confined to home and had more time to attend to their mail.

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

The Society gratefully acknowledges the wonderful generosity of the people of England & Wales over many years and the contribution, both spiritually and financially, which they have made, and continue to make, to the missionary work that the Charity supports.

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

The weekend Parish Appeals are a vital element of gathering and adding names to our database. This is as important, if not more important, than the actual direct income received from the Mission Appeals. Not being able to gather such names in 2021 will undoubtedly have a long term negative effect on our already declining database.

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

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

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

ST PATRICK'S MISSIONARY SOCIETY UK

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Work undertaken in 2021

Due to the restrictions imposed on us by the effects of the Covid pandemic our ability to gather new names from Mission Appeals was not possible. This forced us to rely on and develop our telephone and online requests in order to gather new benefactors.

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

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

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

Financial Review

Financial Information

Total Income for the year amounted to £1,897,027 (2020: £1,716,650) which are the operational reserves of the Society. This represents a 10.5% increase on the prior year, mainly attributable to a Covid-19 appeal held in 2021. There was no such appeal in 2020.

Total charitable expenditure, including intra-fund transfers, for the year amounted to £2,015,668 (2020: £1,655,667). This represents a 21.7% increase on the prior year, mainly attributable to an increase in transfers to Kiltegan from £1,050,000 in 2020 to £1,500,000 in 2021.

This resulted in a net deficit of £118,641 leaving an accumulated fund balance of £1,206,581 at 31 December 2021.

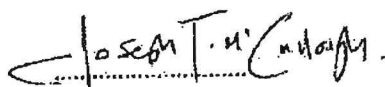
Future Developments

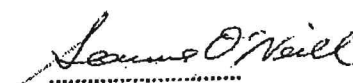
The Society does not expect to make any significant changes to its activities in England & Wales in the near future.

Events after the Balance Sheet Date

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

The Trustee's Report was approved by the Trustee.


Trustee


Trustee

Dated: 10/10/2022

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

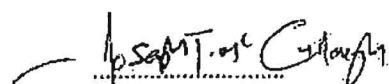
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and application of expenditure of the Charity for that year.

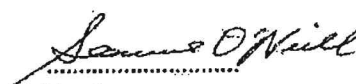
In preparing these financial statements, the Trustee is required to:

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

The Trustee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


Trustee


Trustee

Dated: 10/10/2022

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE OF ST PATRICK'S MISSIONARY SOCIETY UK

Opinion

We have audited the financial statements of St Patrick's Missionary Society UK (the 'Charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its income and application of expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF ST PATRICK'S MISSIONARY SOCIETY UK

Responsibilities of Trustee

As explained more fully in the statement of Trustee's responsibilities, the Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustee is responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below;

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ST PATRICK'S MISSIONARY SOCIETY UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF ST PATRICK'S MISSIONARY SOCIETY UK

Use of this report

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



Walsh O'Brien Harnett

Chartered Accountants and Statutory Audit Firm

Statutory Auditor

104 Lower Baggot Street

Dublin 2

D02Y940

10 October 2022

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	5	1,699,797	93,847	1,793,644	1,455,010	153,835	1,608,845
Charitable activities	6	73,946	29,437	103,383	86,106	21,699	107,805
Total Income		1,773,743	123,284	1,897,027	1,541,116	175,534	1,716,650
Expenditure on:							
Charitable activities	7	1,892,384	123,284	2,015,668	1,480,133	175,534	1,655,667
Net (expenditure)/Income for the year/							
Net movement in funds		(118,641)	-	(118,641)	60,983	-	60,983
Fund balances at 1 January 2021		1,325,222	-	1,325,222	1,264,239	-	1,264,239
Fund balances at 31 December 2021		1,206,581	-	1,206,581	1,325,222	-	1,325,222

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

All income and expenditure derive from continuing activities.

The financial statements were approved by the Trustee on 10/10/2022


Trustee


Trustee

ST PATRICK'S MISSIONARY SOCIETY UK

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		746,138		772,493
Current assets					
Stocks	12	7,488		9,644	
Debtors	13	6,654		19,813	
Cash at bank and in hand		494,744		574,072	
		508,886		603,529	
Creditors: amounts falling due within one year	14	(48,443)		(50,800)	
Net current assets			460,443		552,729
Total assets less current liabilities			1,206,581		1,325,222
Funds					
<u>Unrestricted funds</u>					
Designated funds	17	1,206,581		1,325,222	
			1,206,581		1,325,222
			1,206,581		1,325,222

The financial statements were approved by the Trustee on 10/10/2022

Joseph T. M. Callaghan
Trustee

James O'Neill
Trustee

ST PATRICK'S MISSIONARY SOCIETY UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(79,328)		76,065
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(79,328)		76,065
Cash and cash equivalents at beginning of year			574,072		498,007
Cash and cash equivalents at end of year			494,744		574,072

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Charity Information

St Patrick's Missionary Society UK is a charity registered in the United Kingdom. The registered office of the charity is 20 Beauchamp Road, East Molesey, Surrey, KT8 0PA which is also the principal place of business of the charity. The nature of the charity's operations and its principal activities are set out in the Trustees' Report.

2 Accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in pounds, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Income

Donations and legacies

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

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

Income from charitable activities

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

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting policies

(Continued)

2.5 Expenditure

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

Expenditure comprises of the following:

- a) Charitable activities expenditure comprises expenditure on the Society's primary charitable purposes.
- b) Governance costs comprise the costs directly attributable to the organisational procedures and the necessary legal procedures for compliance with statutory requirements.

2.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% Straight line
Fixtures and fittings	15% Reducing balance
Motor vehicles	30% Straight line
Furniture and equipment	10% Straight line

Any gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

2.7 Stocks

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

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

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

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

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

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

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.10 Taxation

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

2.11 Foreign exchange

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

2.12 Donated services or facilities

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

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustee is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

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

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

4 Provisions available for audits of small entities

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

5 Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	289,076	-	289,076	278,857	-	278,857
Bequests	403,634	-	403,634	433,353	-	433,353
Gift Aid	112,173	-	112,173	78,723	-	78,723
Mission Donations	-	93,847	93,847	-	153,835	153,835
Promotion Work	894,914	-	894,914	664,077	-	664,077
	<u>1,699,797</u>	<u>93,847</u>	<u>1,793,644</u>	<u>1,455,010</u>	<u>153,835</u>	<u>1,608,845</u>

6 Income from charitable activities

	2021 £	2020 £
Africa Magazine	73,946	86,106
Mass income	29,437	21,699
	<u>103,383</u>	<u>107,805</u>
Analysis by fund		
Unrestricted funds	73,946	86,106
Restricted funds	29,437	21,699
	<u>103,383</u>	<u>107,805</u>

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Expenditure on charitable activities

	Mission & Promotion 2021 £	Africa Magazine 2021 £	Support & Care of Members 2021 £	Total 2021 £	Mission & Promotion 2020 £	Africa Magazine 2020 £	Support & Care of Members 2020 £	Total 2020 £
Staff costs	97,638	-	6,002	103,640	97,879	-	23,630	121,509
Depreciation and impairment	-	-	26,355	26,355	-	-	27,168	27,168
Other direct costs	1,760,215	42,458	76,109	1,878,782	1,364,687	52,210	82,226	1,499,123
	<u>1,857,853</u>	<u>42,458</u>	<u>108,466</u>	<u>2,008,777</u>	<u>1,462,566</u>	<u>52,210</u>	<u>133,024</u>	<u>1,647,800</u>
Share of governance costs (see note 8)	6,373	146	372	6,891	6,866	279	722	7,867
	<u>1,864,226</u>	<u>42,604</u>	<u>108,838</u>	<u>2,015,668</u>	<u>1,469,432</u>	<u>52,489</u>	<u>133,746</u>	<u>1,655,667</u>
Analysis by fund								
Unrestricted funds	1,740,942	42,604	108,838	1,892,384	1,293,898	52,489	133,746	1,480,133
Restricted funds	123,284	-	-	123,284	175,534	-	-	175,534
	<u>1,864,226</u>	<u>42,604</u>	<u>108,838</u>	<u>2,015,668</u>	<u>1,469,432</u>	<u>52,489</u>	<u>133,746</u>	<u>1,655,667</u>

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	6,891	6,891	-	7,867	7,867
	-	6,891	6,891	-	7,867	7,867
Analysed between Charitable activities	-	6,891	6,891	-	7,867	7,867

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

Governance costs includes payments to the auditors of £6,891 (2020- £7,867) for audit and advisory fees.

9 Trustee

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

10 Employees

The number of employees during the year was:

	2021 Number	2020 Number
	5	5
Employment costs	2021 £	2020 £
Wages and salaries	103,640	121,509

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

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Furniture and equipment £	Total £
Cost					
At 1 January 2021	768,121	69,697	46,019	114,134	997,971
At 31 December 2021	768,121	69,697	46,019	114,134	997,971
Depreciation and impairment					
At 1 January 2021	46,086	45,802	41,205	92,385	225,478
Depreciation charged in the year	15,362	3,584	3,611	3,798	26,355
At 31 December 2021	61,448	49,386	44,816	96,183	251,833
Carrying amount					
At 31 December 2021	706,673	20,311	1,203	17,951	746,138
At 31 December 2020	722,035	23,895	4,814	21,749	772,493

12 Stocks

	2021 £	2020 £
Office and administration	7,488	9,644

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	6,654	19,813

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		-	1,806
Deferred income	15	30,887	32,585
Other creditors		-	3,762
Accruals		17,556	12,647
		48,443	50,800

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

15 Deferred income

	2021 £	2020 £
Arising from Africa magazine	30,887	32,585

16 Restricted funds

	Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	Income £	Expenditure £	£
Restricted Funds	-	123,284	(123,284)	-

17 Unrestricted funds

	Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	Income £	Expenditure £	£
Unrestricted Funds	1,325,222	1,773,743	(1,892,384)	1,206,581
	1,325,222	1,773,743	(1,892,384)	1,206,581

18 Events after the reporting date

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

ST PATRICK'S MISSIONARY SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Related party transactions

St. Patrick's Missionary Society Ireland

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

During the year, St. Patrick's Missionary Society UK paid St Patrick's Missionary Society Ireland £17,050 for the Africa Magazine and transferred a total of £92,914 in relation to specific donations, masses, and for refunds of expenditure incurred on behalf of St Patrick's Missionary Society UK. As at 31st December 2021, £971 was due to St Patrick's Missionary Society Ireland by St Patrick's Missionary Society UK.

St. Patrick's International Incorporated

Directors Fr. Victor Dunne, Fr. John Marren, Fr. Seamus O'Neill, Fr. Cathal Moriarty and Fr. Joseph Kamau Bosco of St Patrick's Missionary Society Trustee Limited who is sole Trustee of St Patrick's Missionary Society UK, are also Directors of St Patrick's International Incorporated.

Included in expenditure is contributions of £1,500,000 from the UK Society. As at 31st December 2021, no amounts were due to/firm St. Patrick's International Incorporated by St. Patrick's Missionary Society UK.

St. Patrick's Missionary Society Scotland

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

Included in expenditure are amounts totalling £20,818 relating to refunds of expenditure incurred by St Patrick's Missionary Society Scotland on behalf of St Patrick's Missionary Society UK. During the year St Patrick's Missionary Society UK also received a total of £18,302 from St Patrick's Missionary Society Scotland for expenditure incurred on their behalf. At 31st December 2021, no amounts were due to/from St Patrick's Missionary Society Scotland by St. Patrick's Missionary Society UK.

20 Cash generated from operations	2021 £	2020 £
(Deficit)/surplus for the year	(118,641)	60,983
Adjustments for:		
Depreciation of tangible fixed assets	26,355	27,168
Movements in working capital:		
Decrease/(increase) in stocks	2,156	(499)
Decrease/(increase) in debtors	13,159	(9,523)
(Decrease) in creditors	(659)	(1,092)
(Decrease) in deferred income	(1,698)	(972)
Cash (absorbed by)/generated from operations	(79,328)	76,065

21 Approval of Financial Statements

The financial statements were approved and authorised for issue by the Trustee on 10 October 2022.