

**Charity registration number: 235703**

# **The Little Way Association**

## **Report and Accounts**

**31 August 2018**

# **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** Ms Maria Grcar

**CONSULTANT** Mr Angelo Manorajah

**ADDRESS** Sacred Heart House  
119 Cedars Road  
Clapham Common  
London SW4 0PR

**CHARITY REGISTRATION NUMBER** 235703

**AUDITORS** Ward & Co  
First Floor 15 Young Street  
London W8 5EH

**PRINCIPAL BANKERS** Allied Irish Bank Plc  
10 Berkeley Square  
London W1J 6AA

Barclays Bank Plc  
7 St John's Hill  
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London SW11

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Dublin 12

**SOLICITORS** Druces LLP  
Salisbury House  
London Wall  
London EC2M 5PS

## **The Little Way Association Trustees' Report**

The trustees present their report and accounts for the year ended 31 August 2018.

### **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 of the Little Way**

- By prayer and self sacrifice, to help priests and missionaries in their work of making Christ known and loved.
- To study and 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 Roman Catholic missionaries undertaking religious and humanitarian work for needy and deprived people in Africa, Asia, India and Latin America. This activity is underpinned and inspired by a devotion to St Therese of Lisieux and commitment to her spirituality.

### **The origins and development of the Association**

The origins of The Little Way Association date 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 Roman Catholic and initially wanted to devote her life to nursing, however in order to earn her living she turned to a prosaic 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, Mary 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 helpers widened their scope and 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 ever-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 with the Charity Commission for England and Wales.

## **The Little Way Association Trustees' Report**

Mary's rented office in central London was no longer adequate for the needs of the new Association but soon a generous supporter was inspired to give her the means to make an initial payment on a disused convent 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 on a grand scale specifically for administration costs. This in turn was finally replaced by the dedicated administration fund which exists today and for which regular appeals are made. Unlike many other fundraising Charities, The Little Way Association does not deduct administration costs from donations sent in for missionary projects.

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. These Centres continue to be an important aspect of the Association's outreach.

In her final years, Mary Doohan collaborated with Bishop Mang Thang, of Hakha Diocese in Myanmar to found and establish the Little Way Sisters of St Therese and also the Little Way Missionary Priests of St Therese, both religious congregations being based in Myanmar but also working in neighbouring countries. Bishop Mang Thang is now Archbishop of Mandalay and the two Congregations he founded with Mary are an important Christian presence in Myanmar. The close and unique ties between the Archbishop and our Association continue, and we seek to be as supportive as possible.

The main fundraising activities continue to be a mailing of appeal, newsletter and booklet two or three times a year to existing supporters. In recent years a website has been developed to gain the attention of new supporters which gives an opportunity to donate online.

The hands-on, labour intensive methods of administration of the second half of the twentieth century are gradually being replaced by twenty-first century technology. Computerisation enables the small staff, which still consists of volunteers and paid staff working side by side, to handle a large volume of work efficiently. Our foundress, Miss 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 very closely with Mary Doohan for many years and then with Norman Waldron after Mary's death.

### **Plans for future periods**

The Little Way Association intends to continue its work of assisting many Roman Catholic projects in Africa, Asia (including India), and Latin America and also in making the spirituality of St Therese of Lisieux more widely known, loved and followed.

New data protection legislation came into force in May 2018 and the Association has implemented safeguards to be in line with the Data Protection legislation with regard to employees and donor records. The Association relies on the on-going support of its loyal donors and mails them with an appeal for all the work of the Association as well as feedback on a selection of funded projects twice or three times a year. This mailing includes a booklet containing religious matter, such as Novenas and prayers, articles on missionaries, spiritual subjects and the life and spirituality of St Therese of Lisieux. This booklet has a significant role in one of the primary aims of the Association, namely making St Therese better known and loved. Any restriction on this regular mailing would have serious implications for the work of the Association so it is essential that we comply with the new legislation in the most informed and appropriate way, in line with other similar Charities in the United Kingdom.

## **The Little Way Association Trustees' Report**

In order to widen still further the scope of the Association, we are implementing a strategy of contacting Roman Catholic Archbishops and Bishops in Africa, India, Latin America and Asia who have not recently, or who have never, sent project proposals for consideration by the Association. The Association will inform, or remind, the Archbishops, or Bishops, of the work of the Association and give general guidelines as to the genre and size of projects the Association assists. This will hopefully encourage them to contact the Association if they have projects in need of help.

### **Achievements and Performance**

The Little Way Association continues to improve administrative efficiency, especially through computer technology. Almost every diocese in Africa, India, Asia and Latin America has e-mail so communication with projects and monitoring of delays in implementation are now possible in a way that they have not been in the recent past. Grants are usually sent bank to bank which is quicker and safer than the former method of a cheque in the post.

### **Organisation and Governance of the Association**

The Association is run 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 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.

### **Review of the Year**

As usual our benefactors gave generously to help missionaries look after the spiritual and material needs of many thousands of needy people throughout the world. The total income for the financial year was £3,253,605. The sum of £1,762,769 was received as legacies. These final acts of charity from our loyal benefactors are a fitting testimonial to their generous concern for people in need and will enable us to continue funding missionaries and their projects for a number of years. The sum of £715,658 was restricted by our donors to go to named projects which have been highlighted in our booklets or in our newspaper appeals. £2,537,947 of our income was unrestricted allowing us to use the funds when and where there is the greatest need, so we have been able to supplement every one of our projects.

We were able to send a total of £2,015,601 to hundreds of projects in more than 45 countries around the world. Whilst the number of small projects assisted financially by the Association make a comprehensive list impractical, we are able to summarise the major categories of projects and activities which have been helped, as follows: £129,837 was given to projects for people in great poverty (the hungry, sick and deprived), 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, and £128,728 went to assist victims of natural disasters. £303,055 was given to projects to meet the special needs of babies and children, for example 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, as well as abandoned and street children.

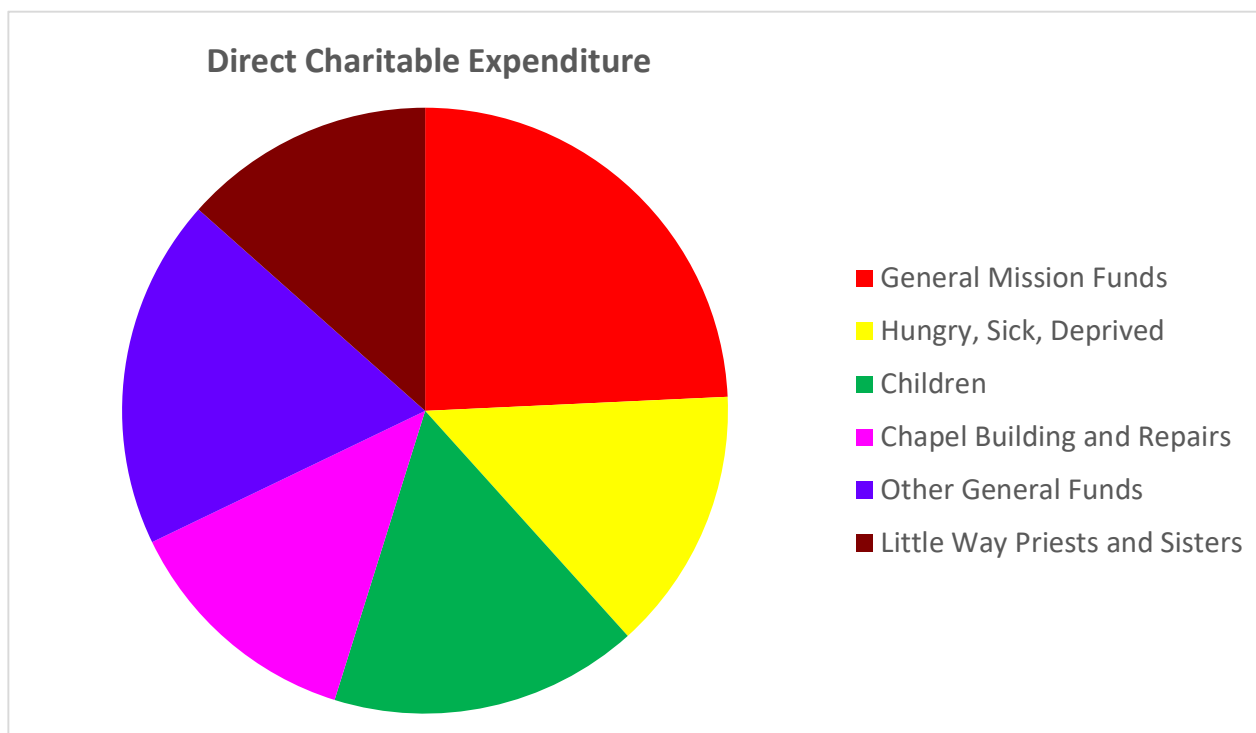
## The Little Way Association Trustees' Report

A total of £103,745 helped projects to provide safe, clean water to villages, schools, parish houses, and religious communities, and 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.

A total of £933,300 was given for missionary purposes, to help with the training and maintenance of Sisters, seminarians, priests and catechists, including several contributions for the building of small convents and seminaries. A further £239,641 was given for building, roofing or repairing chapels; and £177,295 was sent to Archbishops and Bishops to distribute as Mass stipends to poor priests to offer the Masses for the donors' intentions.

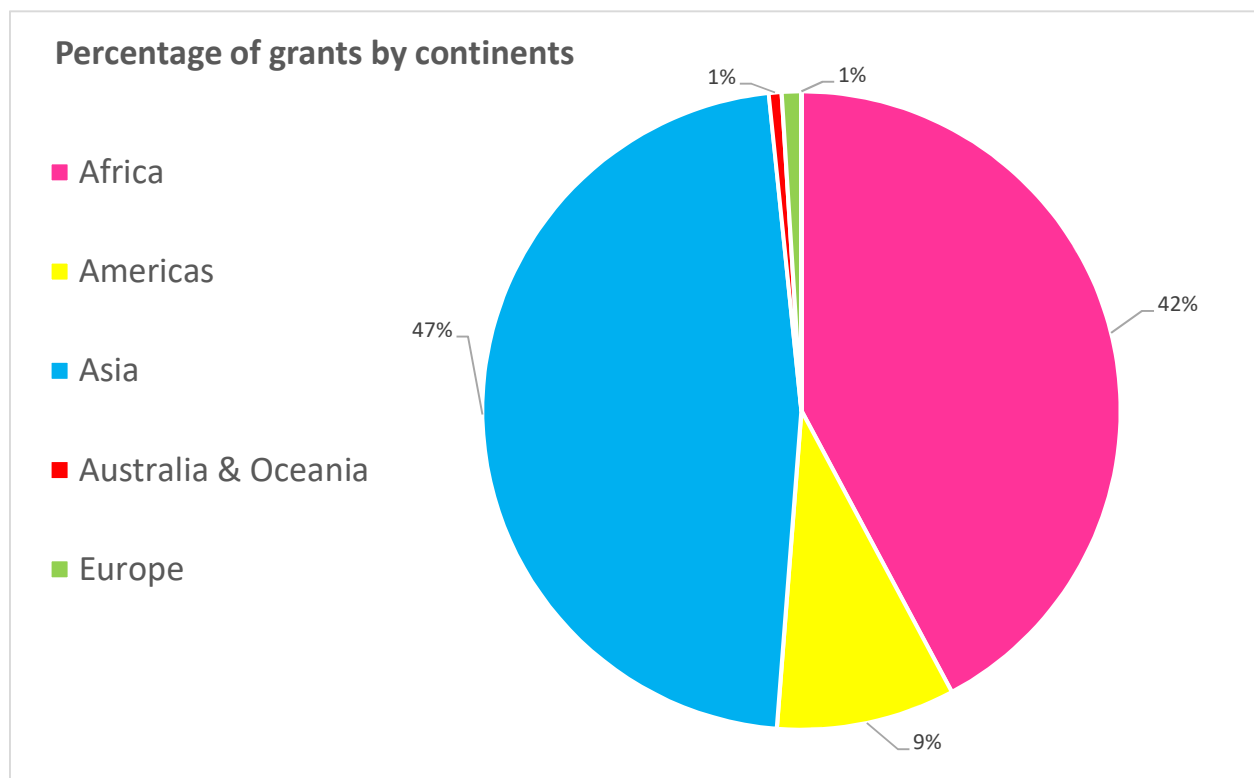
Most of the requests for grants that we receive come from Archbishops, Bishops, priests and Religious of the Roman Catholic Church in Africa, Asia and Latin America. This enables us to have a policy of allocating grants to projects that not only have the endorsement of the local Church hierarchy, but also which will be monitored and overseen by them. We have a Little Way Association National Director in place in India, too, 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.

In summary, we continue our pattern of fundraising and grant giving, both of which aspects of the Association require diligence, energy and integrity. We pray for the intentions of our benefactors and friends and have Masses offered for them and for all deceased benefactors. We each in our different ways continue to be deeply committed to the aims of the Association and to our work in the service of the Church.



## The Little Way Association Trustees' Report

Total grants of £2,015,601 were made to more than 45 countries and this is grouped by continent with the percentage as shown on the pie chart below:



### 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.

### Relationships with other charities

The Little Way Association liaises with Aid to the Church in Need on occasions when a project proposal has been sent to them which they are not able to fund but which they believe does fit the Little Way Association's criteria for funding.

### 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 Little Way Association Trustees' Report**

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 them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports)

- Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **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 24th June 2019

**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 2018, as set out on pages 12 to 26, 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 7 and 8, 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 2018 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 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  
Statutory Auditor  
Chartered Accountants

Signed on 28 June 2019  
First Floor 15 Young Street  
London W8 5EH

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 2018**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £	Unrestricted Funds £	Restricted Funds £
<b>Income</b>							
Voluntary income:							
Donations and covenants		772,811	686,410	1,459,221	1,818,282	680,983	1,137,299
Legacies		1,733,521	29,248	1,762,769	2,341,304	2,181,817	159,487
Other income		11,915	-	11,915	23,894	23,894	-
Interest receivable and investment income		19,700	-	19,700	7,212	7,212	-
<b>Total income</b>		<b>2,537,947</b>	<b>715,658</b>	<b>3,253,605</b>	<b>4,190,692</b>	<b>2,893,906</b>	<b>1,296,786</b>
<b>Expenditure</b>							
Costs of generating funds							
Fund raising expenditure	2	70,891	-	70,891	92,036	92,036	-
Charitable activities							
Charitable donations	13	-	1,838,306	1,838,306	2,331,580	-	2,331,580
Mass offerings		-	177,295	177,295	183,799	-	183,799
Upkeep of religious centres		51,280	-	51,280	18,374	18,374	-
Support costs	3	113,853	-	113,853	232,052	232,052	-
Governance costs	4	22,000	-	22,000	15,606	15,606	-
		<b>187,133</b>	<b>2,015,601</b>	<b>2,202,734</b>	<b>2,781,411</b>	<b>266,032</b>	<b>2,515,379</b>
<b>Total expenditure</b>		<b>258,024</b>	<b>2,015,601</b>	<b>2,273,625</b>	<b>2,873,447</b>	<b>358,068</b>	<b>2,515,379</b>
Net gains on investments		1,389	-	1,389	-	-	-
<b>Net income/ (expenditure) before transfers</b>		<b>2,281,312</b>	<b>(1,299,943)</b>	<b>981,369</b>	<b>1,317,245</b>	<b>2,535,838</b>	<b>(1,218,593)</b>
Transfers between funds		(883,070)	883,070	-	-	(617,425)	617,425
Net movement in funds		1,398,242	(416,873)	981,369	1,317,245	1,918,413	(601,168)
<b>Funds balances brought forward at 1 September 2017</b>		<b>7,638,341</b>	<b>1,062,369</b>	<b>8,700,710</b>	<b>7,383,465</b>	<b>5,719,928</b>	<b>1,663,537</b>
<b>Funds balances carried forward at 31 August 2018</b>		<b>9,036,583</b>	<b>645,496</b>	<b>9,682,079</b>	<b>8,700,710</b>	<b>7,638,341</b>	<b>1,062,369</b>

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 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	7	110,891	117,559
Investments	8	<u>1,002,351</u>	<u>200,962</u>
		1,113,242	318,521
<b>Current assets</b>			
Debtors	9	735,169	573,976
Cash at bank and in hand		<u>8,182,098</u>	<u>8,137,514</u>
		8,917,267	8,711,490
<b>Creditors: amounts falling due within one year</b>	10	<u>(348,430)</u>	<u>(329,301)</u>
<b>Net current assets</b>		<u>8,568,837</u>	<u>8,382,189</u>
<b>Total assets less current liabilities</b>		<u><u>9,682,079</u></u>	<u><u>8,700,710</u></u>
<b>Funds</b>			
Unrestricted		9,036,583	7,638,341
Restricted	11	<u>645,496</u>	<u>1,062,369</u>
		<u><u>9,682,079</u></u>	<u><u>8,700,710</u></u>

Rev Daniel O'Riordan SDB  
Trustee  
Approved by the Trustees on 24th June 2019

**The Little Way Association**  
**Statement of Cash Flows**  
**for the year ended 31 August 2018**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Cash flow from operating activities:</b>			
<b>Net Cash provided by (used in) operating activities</b>	See below	824,884	1,348,474
<b>Cash flows from investing activities:</b>			
Interest received and income		19,700	7,212
Purchase of investments		(800,000)	-
<b>Net cash provided by (used in) investing activities</b>		<u>44,584</u>	<u>1,355,686</u>

**CASH FLOW STATEMENT**

<b>Net cash inflow from operating activities</b>		44,584	1,355,686
<b>Increase in cash</b>	14	<u>44,584</u>	<u>1,355,686</u>

**Reconciliation of net cash flow to movement in net debt**

Increase in cash in the period		44,584	1,355,686
Net funds at 1 September 2017		<u>8,137,514</u>	<u>6,781,828</u>
<b>Net funds at 31 August 2018</b>	14	<u><u>8,182,098</u></u>	<u><u>8,137,514</u></u>

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

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Net income/ (expenditure)	981,369	1,317,245
<b>Adjustments for:</b>		
Add depreciation	6,668	6,669
Gains on investments	(1,389)	-
Interest received	(19,679)	(7,200)
Investment income	(21)	(12)
Increase in debtors	(161,193)	(263,914)
Increase in creditors	19,129	295,686
	<u>824,884</u>	<u>1,348,474</u>

**The Little Way Association**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

**1 Accounting policies**

**Basis of Preparation of Accounts**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Trust'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 are stated at market value. 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.

**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. 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.



**The Little Way Association**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

**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.

<b>2</b>	<b>Fundraising expenses</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Stationery, Printing and postage	24,202	34,225
	Advertising	46,689	57,811
		<u>70,891</u>	<u>92,036</u>
<b>3</b>	<b>Support costs</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Staff costs (note 5)	102,057	115,776
	Depreciation	6,668	6,669
	Premises costs	33,576	37,274
	Other administrative expenses	25,348	23,074
	Exchange rate (Gains)/ losses	(53,796)	49,259
		<u>113,853</u>	<u>232,052</u>
<b>4</b>	<b>Management and administration of the charity</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Fees paid to the auditors:		
	- Audit	3,250	6,600
	- Accounting	6,150	2,400
	- Other	600	1,200
	Legal and professional costs	12,000	5,406
		<u>22,000</u>	<u>15,606</u>

**The Little Way Association**  
**Notes to the Accounts**  
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**5 Staff costs**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Salaries and wages	90,607	105,903
Social security costs	3,830	3,335
Pension costs	7,620	6,538
	<u>102,057</u>	<u>115,776</u>

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

	<b>2018</b>	<b>2017</b>
Administration and fundraising	<u>6</u>	<u>9</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.

<b>Assumption</b>	<b>30 September 2014 valuation % p.a.</b>	<b>30 September 2017 valuation % p.a.</b>
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

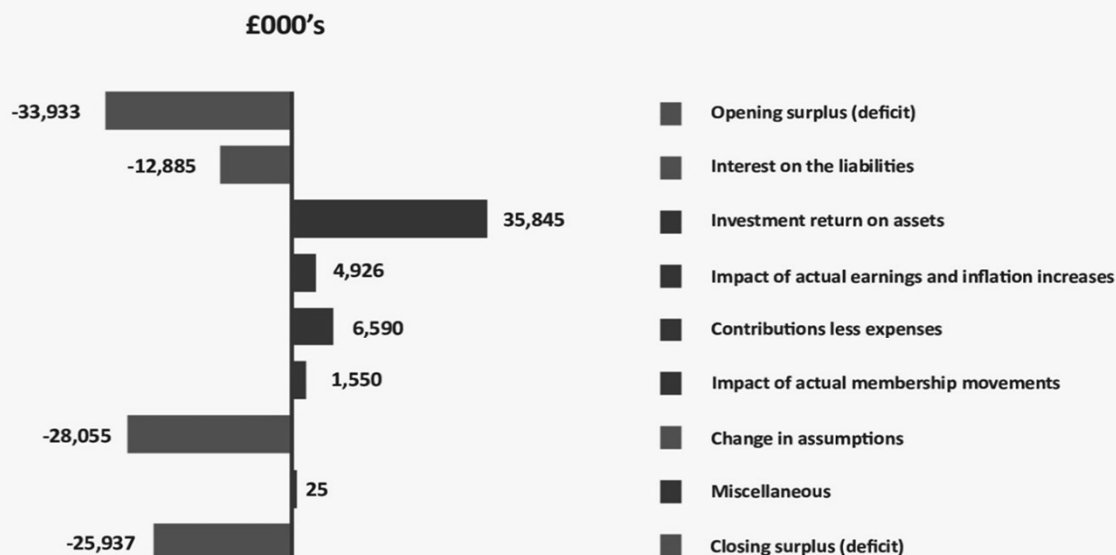
Based on the valuation assumptions adopted, the 2017 valuation results, with the comparative results from 2014, are:

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

**The Little Way Association**  
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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 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**  
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**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
<b>Financial</b>	
• 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
<b>Demographic</b>	-5.8
<b>Total additional deficit due to changes in assumptions</b>	<b>+28</b>

## 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**  
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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 equipment £	Total £
<b>Cost</b>			
At 1 September 2017	326,268	26,085	352,353
At 31 August 2018	<u>326,268</u>	<u>26,085</u>	<u>352,353</u>
<b>Depreciation</b>			
At 1 September 2017	208,993	25,801	234,794
On disposals	6,526	142	6,668
At 31 August 2018	<u>215,519</u>	<u>25,943</u>	<u>241,462</u>
<b>Net book value</b>			
At 31 August 2018	<u>110,749</u>	<u>142</u>	<u>110,891</u>
At 31 August 2017	<u>117,275</u>	<u>284</u>	<u>117,559</u>

### 8 UK Investments

	2018 £	2017 £
At market value:		
Listed investments	2,351	962
National Savings Bonds	<u>1,000,000</u>	<u>200,000</u>
	<u>1,002,351</u>	<u>200,962</u>
Listed investments - historical costs	962	962

### 9 Debtors

	2018 £	2017 £
Legacies receivable	678,232	413,181
Other debtors	1,703	2,795
Gift aid debtors	<u>55,234</u>	<u>158,000</u>
	<u>735,169</u>	<u>573,976</u>

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<b>10 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Donations payable	314,065	297,965
Other creditors	34,365	31,336
	<u>348,430</u>	<u>329,301</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:

	<b>Balance at 01-Sep-17</b>	<b>Incoming Resources</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31-Aug-18</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Direct charitable expenditure</b>					
General mission funds	89,811	165,357	446,138	190,970	-
Hungry, sick, deprived	-	161,954	258,565	96,611	-
Children	103,487	131,102	303,055	68,466	-
Chapel building and repairs	-	347	239,641	239,294	-
Other general funds	536,803	90,867	343,919	-	283,751
Individual country funds	53,343	29,400	-	-	82,743
Little Way Priests and Sisters	-	26,665	246,988	220,323	-
Individual funds	<u>278,925</u>	<u>77</u>	<u>-</u>	<u>-</u>	<u>279,002</u>
	1,062,369	605,769	1,838,306	815,664	645,496
Mass offerings	-	109,889	177,295	67,406	-
	<u>1,062,369</u>	<u>715,658</u>	<u>2,015,601</u>	<u>883,070</u>	<u>645,496</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**  
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<b>12 Analysis of fund balances between the net assets</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	110,891	-	110,891
Investments	1,002,351	-	1,002,351
Current assets	8,271,771	645,496	8,917,267
Creditors: amounts falling due within one year	(34,365)	-	(348,430)
	<u>9,350,648</u>	<u>645,496</u>	<u>9,682,079</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.

	<b>2018 £</b>	<b>2017 £</b>
Angelo Province Society	10,122	-
Alcp/Oss	20,689	-
Apostles of Jesus Seminary	-	7,000
Apostolic Vicariate of Hosanna	6,400	6,132
Apostolic Vicariate of Isiolo	-	6,691
Apostolic Vicariate of Southern Arabia	-	9,091
Archdiocese of Colombo	-	20,000
Archdiocese of Lilongwe	19,358	15,000
Archdiocese of Madras	-	32,784
Archdiocese of Mandalay	361,939	227,923
Archdiocese of Taunggyi	5,137	56,829
Archdiocese of Verapoly	20,000	-
Arco Associacao Beneficente	7,754	-
Archbishop Nicholas Mang Thang-Mandalay	15,327	-
Archdiocese of Yangon	17,841	-
Archbishop of Yangon	6,131	-
Asso. Des Volontaires-Serv. Int.	4,729	-
Association des Filles du Coeur de Marie	4,461	-
Augustinians of the Assumption	-	25,036
Bishop of Mannar	57,000	-
Brothers of the Sacred Heart Society	-	8,500
Capuchin Franciscan Friars	-	16,000
Casa Generalizia della Pia Societa dei	8,680	-
Catholic Archdiocese of Arusha	10,000	-
Catholic Church	4,406	-
Catholic Diocese of Awka	18,006	-
Catholic Diocese of Goaso	21,529	-
Catholic Diocese of Mendi	26,767	-
Chemin Neuf Community	-	14,706
Chinese Chaplaincy	-	10,000
Claretian Missionaries of Northeast India	-	8,541
Claretian Missionaries - Mission Procure	19,923	-
Cloistered Carmel Monastery	6,746	-
Columban Sisters	-	6,439
Comboni Missionaries of the Heart of Jesus	6,600	9,450
Comboni Sisters	27,950	19,644
Communaute Oblates del' Assumption	4,394	-
Conference Episcopal Burkina-Niger	4,461	-
Congregacao Missionarios sao Francisco de Sales	12,261	22,842
Congregacion Hermanas de Nazaret	22,485	15,152
Congregation of St Joseph Cluny	6,925	-

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Contd,	2018	2017
	£	£
Congregation Missionnaire Scheut ASBL	-	10,000
Congregation of Rosarians	-	11,000
Congregation of Daughters of Mary Immaculate	-	9,091
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	-
Consolata Missionaries	22,015	81,114
Consolata Fathers	-	-
Diocese of Chipata	6,953	10,475
Diocese of Dodoma	-	5,518
Diocese of Eluru	4,000	16,365
Diocese of Faisalabad	13,243	7,074
Diocese of Hakha	-	121,820
Diocese of Homa Bay	8,000	8,000
Diocese of Kalay	-	15,719
Diocese of Kayanga	-	5,950
Diocese of Maralal	-	7,526
Daughters of the Cross of Liege	-	8,000
Daughters of Divine Love Congregation	25,000	-
Daughters of Our Lady of the Sacred Heart	6,000	-
De l'Association du Saint Esprit	7,663	-
Deaf Mute Institute	8,208	-
Dindigul Roman Catholic Diocese	4,000	8,699
Diocese de Abancay	-	5,287
Diocese of Alleppey	19,308	-
Diocese of Butare/Petit	6,337	-
Diocese de Chulacanas	7,754	4,924
Diocese of Arua	-	9,889
Diocese of Chingleput	5,580	47,600
Diocese of Chiquinquira	-	15,152
Diocese of Cuddapah	-	7,300
Diocese of Dharmapuri	-	6,000
Diocese of Dundee, Kwazulu-Natal	-	9,000
Diocese of El Espinal	-	8,541
Diocese of Guntur	5,000	14,651
Diocese of Hawassa	-	6,000
Diocese of Ifakara	-	7,000
Diocese of Iringa-Shicanet	5,800	-
Diocese of Jaffna	-	50,000
Diocese of Jowai	-	34,000
Diocese of Kitale	4,347	-
Diocese of Kitui	-	14,000
Diocese of Klerksdorp	-	5,000
Diocese of Kroonstad	7,500	-
Diocese of Kumbakonam	-	21,637
Diocese of Kurnool	-	5,600
Diocese of Lilongwe	-	5,003
Diocese of Lodwar	9,004	-
Diocese of Lurin	-	18,939
Diocese of Marthandom	7,000	15,510
Diocese of Mbeya	5,000	-
Diocese of Mbulu	4,554	-
Diocese of Morogoro	-	5,000
Diocese of Multan	6,000	8,199
Diocese of Musoma	-	19,517
Diocese of Mutare	6,811	-
Diocese of Nalgonda	-	7,873
Diocese of Oeiras	-	14,394
Diocese of Pathein	6,834	-



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Contd,	2018	2017
	£	£
Diocese of Raipur	4,000	-
Diocese of Sagar	-	19,000
Diocese of Salem	-	12,800
Diocese of Sivagangai	-	12,000
Diocese of Soddo	-	13,666
Diocese of Soroti	-	7,500
Diocese of Sylhet	-	7,600
Diocese of Wa	-	7,576
Diocese of Warangal	-	5,935
Discalced Carmelites	5,000	-
Divine Providence Sisters	4,600	-
Dominican Sisters	8,000	8,000
ECS - Apostolic Vicariate of Nekemte	5,000	-
Emilio Aranguren Echeverria	4,545	-
Fathers of the Holy Cross	8,500	10,000
Franciscan Missionaries of Our Lady of Peace	-	7,576
Franciscan Missionary Sisters for Africa	8,862	7,000
Franciscan Sisters of St. Joseph	6,500	8,700
Generalate of the Sisters of Charity of Jesus and Mary	-	10,000
Good Samaritan General Hospital	7,754	7,576
Good Shepherd Sisters	4,497	-
Holy Ghost Congregation	-	21,353
Holy Ghost Fathers -Tangulbei	4,425	-
Incarnate Word Sisters	-	7,260
Indian Missionary Society	-	10,000
Institute of Charity	-	51,786
Instituto Religioso Missionario da Consolata IRMC	12,071	-
Istituto Missioni Consolata	28,993	-
Jesuit Assam Mission	-	3,800
Karonga Diocese Project	4,200	-
Kayanga Catholic Diocese	6,500	-
Klasztor Zakonu Braci Mniejszych	20,000	-
LIRA Catholic Diocese	4,000	-
Little Sisters of St. Francis	11,748	-
Marist Brothers	-	7,576
Mariannahill Mission Institute	13,000	-
Medical Missionaries of Mary	-	13,666
Mahenge Catholic Diocese	4,000	-
Misericordia Sisters of Verona	7,346	-
Missionaries of the Sacred Heart	-	9,712
Missiehuys Van Scheut VZW	4,145	-
Missionary Community of St. Paul the Apostle	16,500	44,276
Missionary Sisters of the Holy Rosary	-	6,833
Missionary Sisters of Mother Mary	-	6,061
Missionary Sisters of the Precious Blood	-	6,061
Missionary Society of St. Columban	7,000	15,000
Missions Etrangères de Paris	-	15,152
Monasterio Nuestra Señora del Parana	-	24,242
Monasterio de Trinitarias	8,994	-
Monastery of Our Lady of Mt. Carmel	8,000	-
Montfort Brothers of St. Gabriel	18,505	-
Mymensingh Catholic Diocese	4,900	-
Nunziatura Apostolica to Ethiopia	-	9,395
Nunziatura Apostolica to India and Nepal	-	18,939
Nunziatura Apostolica Iraq	15,327	-
Nunziatura Apostolica to Uganda	-	64,012
Nunziatura Apostolica to Bangladesh	-	29,545
Nunziatura Apostolica to Haiti	-	99,523
Nunziatura Apostolica Mexico	23,262	-

**The Little Way Association**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

Contd,	2018	2017
	£	£
Nunziatura Apostolica to Pakistan	-	7,576
Nunziatura Apostolica to Tanzania	-	96,422
Oeuvres de Don Bosco / PDO	18,738	-
Order Des Peres Trinitaires	25,600	-
Pallottine Fathers	8,705	-
Parish of the Blessed Virgin Mary of Loreto, Orenburg	-	5,125
Parohia Greco - Catolica Gherta Mare	-	10,000
Parroquia Nuestra Senora de la Candelaria	-	7,576
Pastoralist Peace Programme	7,000	-
Prelatura de Ayaviri	9,461	-
Pilar Seminary Society	14,000	-
Pime Welfare Society	6,400	-
Pontifical Mission Society	-	10,932
PRCDTR Chinese Chaplaincy	4,500	-
Procura Generale dell'Istituto dello Spirito Santo	32,341	-
Province of Our Mother of Good Counsel	15,508	-
Rosminian Fathers	87,873	-
R C Diocese of Hyderabad Deccan Society	14,028	-
Sagar Diocesan Service Soc.	14,000	-
Salesian Fathers	-	8,000
Seminario Mayor La Providencia	12,282	-
Siervas del Plan de Dios	7,663	12,121
Sisters of Charity of Jesus and Mary	-	11,400
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 St. Paul	-	7,576
Sisters of the Cross of Chavanod	-	15,000
Sisters of the Immaculate Heart of Mary	-	5,000
Sisters Servant of Infant Jesus (Druzba Sestara Sluzavke)	-	11,957
Sivagangai Multipurpose Social Service Society	-	8,000
SMA Fathers	9,790	-
Soroti Catholic Diocese	6,746	-
Society of Franciscan Sisters of St. Thomas	-	5,000
Society of Mary Immaculate	4,000	-
Society of Jesus	-	14,394
Society of the Divine Word	-	7,000
Soeurs Pallottines	-	5,125
St Francis Xavier Regional	5,000	-
St Martin de Porres Brothers	-	7,000
St. Patrick's Missionary Society	-	13,666
Toa Giam Muc Xa Doai	5,162	-
The Augustinians	-	15,152
The Archdiocese of Hyderabad Society	10,000	-
The Spiritans	8,000	-
The Trichy Don Bosco Society	5,000	-
The Trinitarians Inc.	10,665	-
The Diocese of Nellore	6,700	-
The Indian Missionary Society	32,339	-
The Redemptorists	17,411	-
Congregation of the Most Holy Redeemer	-	10,249
Immaculate Conception Society	-	10,000
Little Way Association, Thottappally	-	42,661
Sons of Divine Providence	-	8,541
Trust of the Daughters of Mary Immaculate & Collaborators	-	20,000
Ursuline Franciscan Society	-	15,000
Trinitarian Sisters	-	24,504
Verona Fathers	14,700	11,955
Vicariat Apostolique des Latins	20,000	-

**The Little Way Association**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

Contd,	2018	2017
	£	£
Vincentian Society	17,158	-
Visitation Sisters of Don Bosco	6,000	-
Zomba Diocese	14,200	-
Masses	177,295	183,799
Others	62,919	59,400
Total	<u>2,015,601</u>	<u>2,515,379</u>

**14 Analysis of changes in net debt**

	At 1 Sept 2017	Cash flows	Non-cash changes	At 31 Aug 2018
	£	£	£	£
Cash at bank and in hand	<u>8,137,514</u>	<u>44,584</u>	<u>0</u>	<u>8,182,098</u>

**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.