



**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

**COUNCIL'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**



**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS COUNCIL AND ADVISERS  
FOR THE YEAR ENDED 31 JANUARY 2022**

<b>Council</b>	Caroline Sarah Bustard, Chair Naomi Gowan Rev William Henry Eleanor Elizabeth Jane Ingram Gloria Maud Joyce Kearney Robert James Kennedy, Vice Chair Trevor Samuel McIlroy Rev Stephen Taylor Carson (resigned 27 November 2021)
<b>Company registered number</b>	R0000611
<b>Charity registered number</b>	NIC102150
<b>Registered office</b>	14 Glencregagh Court Belfast BT6 0PA
<b>Company secretary</b>	Reverend Paul Bailie
<b>Chief executive officer</b>	Reverend Paul Bailie
<b>Independent auditors</b>	UHY Hacker Young Fitch Limited Statutory Auditors and Chartered Accountants Gordon Street Mews 27-29 Gordon Street Belfast Antrim BT1 2LG
<b>Bankers</b>	Ulster Bank Limited PO Box 232 11-16 Donegall Square East Belfast BT1 5UB
<b>Solicitors</b>	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
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**COUNCIL'S REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

The Council members who are also directors of the charitable company present their annual report together with the audited financial statements of the Company for the 1 February 2021 to 31 January 2022. The Annual Report serves the purposes of both a Council' report and a directors' report under company law. The Council confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Structure, governance and management**

**a. Constitution**

Mission Africa (The Qua Iboe Fellowship) is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25th July 1930.

The Company is a registered charity with the Northern Ireland Charities Commission under charity number NIC102150 and is also a registered charity with HMRC (XN45493).

The principal objectives of the Company continued to be that of being in partnership with churches in Africa assisting in the work of Theological Colleges, hospitals, literature distribution. The Mission continues to work in Nigeria, Chad and Burkina Faso.

**b. Methods of appointment or election of Council**

The management of the company is the responsibility of the Trustees (i.e. members of Council) who are elected and co-opted under the terms of the Articles of Association. As required on an ad hoc basis the Trustees discuss the appointment of potential new Trustees/Council Members for appointment to the Board. Suitable people are approached and if they are willing to serve on the Board their nomination is put forward for approval. The Trustees/Council Members are appointed for three years and are available for re-election.

The following served as Trustees/Council members during the year:

Mr. Trevor McIlroy  
Mrs. Gloria Kearney  
Reverend Stephen Carson (resigned 27 November 2021)  
Mrs. Eleanor Ingram  
Miss Caroline Bustard, Chair  
Miss Naomi Gowan  
Mr Robert Kennedy  
Reverend William Henry

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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Council is responsible for the review of all activities and approval of future strategy. Meetings of the Council are held a minimum of three times per annum. The day to day running of the charity is carried out by the Chief Executive, Reverend Paul Baile.

The Council seeks to work at all times within the Code of Good Governance for Charities, as set down by the NI Department for Regional Development. The Chief Executive has undertaken a programme of change and development within the Mission to ensure that all aspects of current legislation are observed. This programme is ongoing and supporters and well-wishers of the Mission are requested to pray for this ongoing process.

**d. Policies adopted for the induction and training of Council**

Potential Trustees (i.e. members of Council) are identified by members of the Council and considered against the Council's requirements concerning availability, eligibility, competence and specialist skills. Achieving a balance of experience and backgrounds with first-hand knowledge of Christian mission is the objective. Members of the Council will necessarily have an interest in the welfare and progress of the gospel in Africa.

Prior to appointment to Council, potential members are briefed by the Chief Executive and provided with further information about the Mission and their role within it. They receive copies of the Articles, the latest Report and Accounts and other Mission Africa materials. They are apprised of the materials pertaining to the duties of a Trustee available online and in print. Attendance at relevant courses may be considered as necessary.

All trustees are required to sign the HMRC declaration that they are fit and proper persons to act as charity trustees and also give a full declaration of their interests.

**e. Membership**

Membership of the Mission is governed by sections 10-19 of the Articles of Association. Full membership of the Mission is limited to those serving on the Council, and affiliate membership is open to all individuals and institutions (such as churches or colleges) that subscribe to the objects of the mission. Benefits of membership / affiliate membership include printed and online materials that relate to the work of the mission, numerous public and private events such as conferences and prayer meetings and eligibility to participate directly in the charitable objects of the mission.

Protection of its member's personal information is a central commitment of the Mission, which is registered with the Information Commissioner's Office. Strenuous efforts have been made to ensure that Mission Africa complies with GDPR.

**f. Related party relationships**

None of the Trustees received remuneration or other benefits from their work with the charity.

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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**Structure, governance and management (continued)**

**g. Principal activities**

The activities of the Mission are carried out in accordance with its doctrinal basis, as set out below:

- The Supreme Authority of the Scriptures of the Old and New Testaments and their complete sufficiency in all matters of faith and practice.
- The Eternal Oneness of the Father, the Son and the Holy Spirit in the Godhead.
- Man's fallen state, spiritual death, alienation from God and absolute need for redemption and regeneration.
- The Love of God as manifested in the gift of His Son, the Lord Jesus Christ, to redeem men from sin and to deliver all believers from eternal punishment through the substitutionary and propitiatory death of Christ.
- The work of the Holy Spirit to impart and sustain spiritual life.
- Justification by faith alone.
- The obligation upon all who profess our Lord's Name to afford evidence of their discipleship by a life of obedience to His commands.
- The essential unity of all who believe in the Lord Jesus Christ.

**Plans for future periods**

The Council anticipate that the Mission will continue to carry out its normal operations in the foreseeable future. No large capital projects are planned. Council agreed, during 2017, to supply more training grants to African churches in order to help with the dearth of qualified theological lecturers. This policy continued in 2021-22 and it is expected that this policy will continue into the future.

**Objectives and activities**

**a. Policies and objectives**

The objects of the Company are specifically restricted to the advancement of Christianity and the support by means of voluntary work and financial assistance to any charitable project for the protection and preservation of health, the relief of poverty and the advancement of education in Africa and similar needy areas throughout the world (hereinafter called the "area of benefit") and in particular to:

- a) to train Christians so that they may seek to plant churches and work on projects promoted by the Company in the area of benefit;
- b) to promote Christianity, provide Christian literature and educate people in the area of benefit through evangelism and the provision of biblically based teaching, discipleship training, meetings, bible studies and social activities.
- c) to encourage new, and strengthen existing, partnerships with churches and evangelical groups in the area of benefit.
- d) the relief of sickness among the beneficiaries by the provision of medical facilities and counselling and by the provision of financial assistance with the costs of medical treatment and the provision of items and services required to ease their suffering;
- e) relieve poverty and hunger in the area of benefit by any charitable means and in particular the provision of grants and training to enable poor people to establish and maintain projects which will enable them to relieve their own poverty;
- f) recruit, select and send out volunteers for both short and long term service within the area of benefit;
- g) to advance any other exclusively charitable purpose as the directors may, from time to time, decide in accordance with the law of charity.

The charity believes that through carrying out the objects above it provides a public benefit to individuals and wider society.

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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**Objectives and activities (continued)**

**b. Grant-making policies**

Mission Africa does not perceive itself as a grant making body and does not make large grants. It does from time to time make small grants (normally, but not exclusively, under £5,000, with the exception of £10,000 paid annually to Advance) to the institutions of partner churches and will in some limited circumstances make training grants to the personnel of partner churches. Partners in receipt of these grants are expected to fully account for the expenditure of all monies received.

**c. Volunteers**

The Mission benefits greatly from the involvement and enthusiastic support of its many volunteers. The Mission is very involved in the community and relies on the voluntary help.

**Achievements and performance**

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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**Achievements and performance (continued)**

**a. Review of activities**

The past year, January 2021-January 2022, has been a difficult one, these difficulties occasioned by the global pandemic and the socio-political instability affecting much of Africa. Our operations in Africa and in the UK have been adversely affected, though we give thanks to God that we have largely weathered the storm. Our staff in Africa have been subjected to long lockdowns that have hampered their movements for considerable periods of time.

In many ways, despite the unique difficulties that have been faced, the year has been one of relative stability, with missionary numbers remaining stable. We have seen many signs of God's good hand upon our work. The work of the Mission is far from complete – as God's Kingdom in Africa grows, the needs of the African churches grow. It is our hope and prayer to continue serving the Church of Christ in Africa through evangelism, education and practical and compassionate work.

**EVANGELISM**

Evangelism remains one of the key strategic aims of Mission Africa.

In Nigeria, our evangelistic efforts are intrinsic to all our work, but may be most obviously found in our work amongst the Fulani. It is a source of deep concern to us that a full time missionary has not been found to work amongst the Fulani in South Kaduna on a full time basis; we would request that our supporters make this a subject of prayer. Nevertheless, we keep in close touch with the work established in this region and small financial grants have been made to Fulani schools and orphanages.

We give thanks to God that Reverends D Onuche and J Moses of the UEC have continued reaching out to the Fulani, even after they had to relocate their work due to communal violence. The work on Bassa Mission Station has been halted and shows no sign of resuming. The Bassa mission clinic has been stripped of doors, windows and all fittings by robbers. It has been a cause of concern for us that the political and security situation in Bassa has been highly volatile and the Bassa people have suffered grievously at the hands of their neighbours. We hope and pray for a restoration of peace in the region and that the work of the clinic may once again go ahead.

In Burkina Faso, our partnership with the EPE (Evangelical Protestant Church) has continued successfully. Ana van Brakel has spent the period under review in London, pursuing UK citizenship.

Jeremy Nash makes regular visits to Burkina Faso to evangelise and promote basic theological education by extension amongst children, and we note with gladness that God has opened up a host of opportunities for him to spread the Gospel. We note with concern that the spreading jihadist insurgency in Burkina Faso and the whole Sahel region that is hampering the work of the church.

**STRENGTHENING THE CHURCHES OF AFRICA**

Mission Africa tries at all times to work in strategic ministries that allow us to make an impact that is disproportionate to our small size. Probably the most strategically important work in which we are engaged is that of theological education. In providing missionary lecturers for various theological colleges in Africa, we are facilitating and enabling the training of a new generation of leaders for some of the fastest growing churches in the world.

In the period in review, Reverend GB Ekanem has provided sterling service to the mission as Liaison Officer between Mission and our primary partner, the United Evangelical Church. He is to be found representing our interests on the UEC Standing Committee and the boards of the major UEC institutions.

Our primary relationship is with the theological colleges of the United Evangelical Church (founded as the QIC). At William Wheatley Theological College, Gail Ekanem has been teaching part time and making a valuable contribution to the work there. The 2013 UEC Conference requested that the mission consider sending missionaries to WWTC once again, now that the security situation in the south has greatly improved. Council is agreeable to this possibility, but no suitable personnel have been forthcoming, although there have been a number of short term deployments to WWTC, notably those of Reverend Prof JP Taylor, who has also been



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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**Achievements and performance (continued)**

visiting Peter Achimugu College of Theology. The Council notes with great satisfaction that PACT has recently been able to make upgrades to its buildings through the fundraising efforts of Prof Taylor, most notably the construction of a college clinic. Prof Taylor has maintained a close interest in the workings of the clinic.

We were delighted to be able to appoint two new missionaries to PACT during the period under review – Reverend Brian Wilson, who took up his duties as librarian in October 2021, and Dr Mark Nixon, who will take up his duties as New Testament lecturer in the 2022-2023 session.

The highly strategic ministry of African Christian Textbooks has continued to thrive. Pamela Gaiya gives invaluable service at ACTS HQ in Jos. Pamela also serves most excellently as our Nigeria Field Facilitator.

Sid Garland continues to serve as a non-executive Director of ACTS from N. Ireland, making trips to Nigeria whenever possible. We note with prayerful concern his urgent need of missionary assistance for ACTS, both in Jos and Lagos.

**MEDICAL, PRACTICAL AND COMPASSIONATE MINISTRIES**

David and Lucy Morrison serve in Chad under the umbrella of COCOAM and TEAM. Their work is centred upon the alleviation of suffering amongst marginalised and abused women. We are glad to report that TEAM and others speak very highly of this valuable work. During the period under review, the Morrison's were briefly evacuated from Chad, due to an attempted military coup.

Friends of Ochadamu (FOO) continued their excellent work in support of the Holley Memorial Hospital, making a number of grants to the hospital.

Katie Morrison was deployed to HMH in the course of 2017, to work as an evangelist with the hospital community (and at nearby Ogugu orphanage) and also to be the Mission Africa ST mission co-coordinator. Her work throughout 2019 and early 2020 was encouragingly fruitful. Her period of service was cut slightly short by the global pandemic and her return to Nigeria has been prevented; however, we remain hopeful that she will return at some point in the future, possibly during the summer of 2022.

The Mission currently has no personnel deployed to work with Advance, but continues to supply a very significant grant to this work each year.

Samantha Seed continued her work with the Fellowship of Christian Students; in 2016 FCS moved her to Abuja. She and her husband continue to carry out discipleship work in schools and higher education establishments. As with our other missionaries, their work was greatly constrained by the pandemic, but has begun to revive in more recent times.

**THE HOME BASE**

Jeremy Nash represents the Mission in England, on a full time basis, normally promoting Mission Africa at many Christian conferences and conventions. This is in parallel to his part time missionary work in Burkina Faso. This work was greatly hampered by the pandemic and more so by the widespread Islamist insurgency in Burkina Faso.

In Scotland, Mr. Robbie Toop has worked with great diligence and effectiveness in promoting the work of the Mission. He too is a regular contributor at a wide variety of churches, conventions and exhibitions throughout Scotland, as well as supporting the work of the prayer groups in Scotland. The prayer groups are struggling to return to normal after the pandemic, but we hope and pray that a way forward will be found.

The Head Office Team has changed slightly. Julie McConnell (Finance Officer) opted to resign in late 2021 after around 16 years with the Mission. The Mission has been delighted to welcome her successor, Mr Peter Irvine, who commenced work in January 2022. Naomi Spence (ST Mission Officer) has had a busy and successful

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**COUNCIL'S REPORT (CONTINUED)**  
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**Achievements and performance (continued)**

period, reviving our ST Mission work, post pandemic. The fruit of her labour has been a very strong uptake on MA teams to Africa in 2022. Lauren Mornin is PA / Confidential Secretary to the CEO, as well as maintaining oversight of Child Sponsorship and Travel and Visas; she has led the Child Sponsorship to a new record high of sponsored children (over 150) and we hope to see further growth. Lauren will be maternity leave for much of the 2022-23 financial year.

Reverend Dr WJP Bailie continues to serve as Chief Executive.

We give thanks for the Mission Africa prayer groups and auxiliaries. Their role in promoting prayer, giving and the general profile of the mission cannot be underestimated. However we are slightly concerned by the relatively small number of prayer groups in existence today. We would ask our supporters to make it an urgent matter for prayer that more Mission Africa support groups would be formed in the near future. However, we are glad to note that the prayer life of the Mission was continued during and after the pandemic through the use of new technologies, such as Zoom.

**FINANCES**

The finances of the Mission are reported in detail within the Council's report. In the main, finance has been stable, though reserves have been subject to the vicissitudes of an unpredictable stock market.

As has been reported since 2011 the Council has been looking into ways of strengthening the finances of the mission. It was agreed that it would be within the "faith mission" ethos of Mission Africa and perfectly concordant with Scriptural principles, to engage in fundraising, particularly for projects.

**b. Investment policy and performance**

The objective is to maximise investment income, thus limiting the need to fund activities out of reserves; but the level of risk is kept to a moderate level. We are very ably advised by Smith and Williamson and, more recently, by Investec, on all investments matters, and Council take the view that the use of undisputed expert advisors fulfils the requirement of the Trustees Act 2001 that all investments be handled with all possible care and diligence.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Council have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**b. Reserves policy**

The charity finished the year with a surplus of £104,098 (2021: £227,844) and reserves of £1,648,149 (2021: £1,544,052). £1,371,813 of reserves were unrestricted and £276,336 were restricted. The Council are satisfied with the results for the year.

To ensure the Mission's reserves are adequate to maintain and fund the long term objectives of the Mission, expenditure will normally be limited to the income derived through its investments, membership subscriptions, annual appeals, bequests, regular Gift Aid donations and (to a very minor extent) the sale of books. Because of the deficit that has affected the Mission Finances over the last few years, it has proven necessary to expend reserves from time to time. Council has agreed, however, that the reserves will not be permitted to drop below a figure that would be the equivalent of 6 months of normal operations.

The state of the Mission's investments remains robust, although there have been market fluctuations in these financially uncertain days.

**c. Principal risks and uncertainties**

The Council is acutely aware of the duty placed upon it to avoid needless risk. The Council continue to keep the Mission's activities under review, particularly with regard to any major risks that may arise from time to time, such as the generalised terrorist threat in Nigeria and Kenya, but also financial and reputational threats. The major risks identified by this process have been mitigated to an acceptable level by the training of overseas staff, internal control systems, insurance cover, third party project reports and other procedures as considered appropriate from time to time.

**d. Financial risk management objectives and policies**

The Council have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

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**COUNCIL'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**Statement of Council's responsibilities**

The Council (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Council's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council to prepare financial statements for each financial . Under company law, the Council must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Council are required to:

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

The Council are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

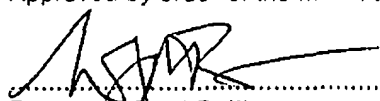
Each of the persons who are Council at the time when this Council's Report is approved has confirmed that:

- so far as that Council is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Council has taken all the steps that ought to have been taken as a Council in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, UHY Hacker Young Fitch Limited, have indicated their willingness to continue in office. The designated Council will propose a motion reappointing the auditors at a meeting of the Council.

Approved by order of the members of the board of Council and signed on their behalf by:

  
.....  
**Reverend Paul Bailie**  
Secretary

Date:

11/10/22

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**

**Opinion**

We have audited the financial statements of Mission Africa (The Qua Iboe Fellowship) (the 'charitable company') for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Council'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 charitable company'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 Council 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 Auditors' Report thereon. The Council are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISSION AFRICA (THE QUA IBOE FELLOWSHIP) (CONTINUED)**

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Council's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Council's Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Council's Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Council's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Council were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Council's Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Council's Responsibilities Statement, the Council (who are also the directors of the charitable company for the purposes of company law) are 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 Council determine 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 Council are responsible for assessing the charitable company'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 Council either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISSION AFRICA (THE QUA IBOE FELLOWSHIP) (CONTINUED)**

**Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MISSION AFRICA (THE QUA IBOE FELLOWSHIP) (CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Fitch (Senior Statutory Auditor)**  
for and on behalf of  
**UHY Hacker Young Fitch Limited**  
Statutory Auditors and Chartered Accountants  
Gordon Street Mews  
27-29 Gordon Street  
Belfast  
Antrim  
BT1 2LG

Date:

UHY Hacker Young Fitch Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	397,577	212,148	609,724	925,755
Investments	4	41,098	771	41,869	33,523
Other income	5	35	-	35	72
<b>Total income</b>		<b>438,710</b>	<b>212,919</b>	<b>651,629</b>	<b>959,350</b>
<b>Expenditure on:</b>					
Raising funds		-	-	-	410
Charitable activities	7	420,282	194,601	614,883	618,639
<b>Total expenditure</b>		<b>420,282</b>	<b>194,601</b>	<b>614,883</b>	<b>619,049</b>
<b>Net income before net gains/(losses) on investments</b>		<b>18,428</b>	<b>18,318</b>	<b>36,746</b>	<b>340,301</b>
Net gains/(losses) on investments		67,352	-	67,352	(112,457)
<b>Net movement in funds</b>		<b>85,780</b>	<b>18,318</b>	<b>104,098</b>	<b>227,844</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,286,033	258,018	1,544,052	1,316,208
Net movement in funds		85,780	18,318	104,098	227,844
<b>Total funds carried forward</b>		<b>1,371,813</b>	<b>276,336</b>	<b>1,648,149</b>	<b>1,544,052</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 35 form part of these financial statements.

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: R0000611**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	170,628	173,692
Investments	13	1,195,250	804,404
		<u>1,365,878</u>	<u>978,096</u>
<b>Current assets</b>			
Debtors	14	27,036	18,093
Cash at bank and in hand		261,551	554,320
		<u>288,587</u>	<u>572,413</u>
Creditors: amounts falling due within one year	15	(6,316)	(6,457)
<b>Net current assets</b>		<u>282,271</u>	<u>565,956</u>
<b>Total assets less current liabilities</b>		<u>1,648,149</u>	<u>1,544,052</u>
<b>Net assets excluding pension asset</b>		<u>1,648,149</u>	<u>1,544,052</u>
<b>Total net assets</b>		<u>1,648,149</u>	<u>1,544,052</u>
<b>Charity funds</b>			
Restricted funds	17	276,336	258,018
Unrestricted funds			
Designated funds	17	260,659	300,821
General funds	17	1,111,154	985,213
		<u>1,371,813</u>	<u>1,286,034</u>
<b>Total unrestricted funds</b>	17	<u>1,371,813</u>	<u>1,286,034</u>
<b>Total funds</b>		<u>1,648,149</u>	<u>1,544,052</u>

The Council acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

  
 Caroline Sarah Bustard  
 (Chair of Trustees)

  
 Robert James Kennedy  
 (Trustee)

Date:

11/10/22

The notes on pages 18 to 35 form part of these financial statements.

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(7,497)</b>	<b>313,758</b>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>42,869</b>	<b>33,523</b>
Purchase of tangible fixed assets	<b>(4,647)</b>	<b>(10,121)</b>
Proceeds from sale of investments	<b>-</b>	<b>71,329</b>
Purchase of investments	<b>(323,494)</b>	<b>(42,432)</b>
<b>Net cash (used in)/provided by investing activities</b>	<b>(285,272)</b>	<b>52,299</b>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(292,769)</b>	<b>366,057</b>
Cash and cash equivalents at the beginning of the year	<b>554,320</b>	<b>188,263</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>261,551</b>	<b>554,320</b>

The notes on pages 18 to 35 form part of these financial statements

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**1. General information**

Mission Africa is a charitable company limited by guarantee and is incorporated and registered in Northern Ireland under company registration number R0000611. It is a registered charity with the Charities Commission in Northern Ireland under number NIC102150.

The charitable company's registered office is situated at 14 Glencreagh Court, Belfast, BT6 0PA.

The principal activities of the company are the advancement of Christianity, education and the relief of poverty in Africa through voluntary work and financial assistance of charitable projects.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mission Africa (The Qua Iboe Fellowship) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The charitable company's activities, together with the factors likely to affect its future development, performance and financial position are set out in the Trustees' Report. The financial position of the charity, along with its policies and processes for maintaining current activity, managing its funding and its financial risk management are also set out in the Trustees' Report.

The charity meets its day to day working capital requirements through donations & legacies. The charity's forecasts and projections, taking account of reasonably possible changes in operating performance, show that the charity will be able to operate within its current facilities.

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**2. Accounting policies (continued)**

**2.3 Income**

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

**2.4 Expenditure**

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

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**2. Accounting policies (continued)**

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	Not depreciated
Plant and machinery	-	25% Straight line
Motor vehicles	-	25% Straight line

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**2. Accounting policies (continued)**

**2.11 Liabilities and provisions**

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

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.12 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.14 Fund accounting**

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	237,986	188,654	<b>426,640</b>
Legacies	137,382	-	<b>137,382</b>
Government grants	-	-	-
Gift-aid tax reclaim	22,209	23,494	<b>45,703</b>
<b>Total 2022</b>	<b>397,577</b>	<b>212,148</b>	<b>609,725</b>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	245,191	238,914	484,105
Legacies	373,940	-	373,940
Government grants	27,746	-	27,746
Gift-aid tax reclaim	22,162	17,802	39,964
<i>Total 2021</i>	<i>669,039</i>	<i>256,716</i>	<i>925,755</i>



**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income from listed investments	41,065	771	41,836
Investment income - cash deposits	33	-	33
<b>Total 2022</b>	<b>41,098</b>	<b>771</b>	<b>41,869</b>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from listed investments	32,586	838	33,424
Investment income - cash deposits	99	-	99
<i>Total 2021</i>	<i>32,685</i>	<i>838</i>	<i>33,523</i>

**5. Other incoming resources**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Rental income	35	35
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Rental income	72	72

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**6. Analysis of grants**

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>
Partner Churches throughout Africa	<b>5,844</b>	<b>5,844</b>

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>
Partner Churches throughout Africa	<b>6,800</b>	<b>6,800</b>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Advancement of Christianity	<b>420,282</b>	<b>194,601</b>	<b>614,883</b>

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Advancement of Christianity	<b>413,143</b>	<b>205,496</b>	<b>618,639</b>

**Summary by expenditure type**

	<b>Staff costs 2022 £</b>	<b>Depreciation 2022 £</b>	<b>Other costs 2022 £</b>	<b>Total funds 2022 £</b>
Advancement of Christianity	<b>275,841</b>	<b>7,712</b>	<b>331,330</b>	<b>614,883</b>

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**7. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type (continued)**

	<i>Staff costs 2021 £</i>	<i>Depreciation 2021 £</i>	<i>Other costs 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of Christianity	<u>309,780</u>	<u>9,257</u>	<u>299,602</u>	<u>618,639</u>

**8. Analysis of expenditure by activities**

	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Advancement of Christianity	<u>353,363</u>	<u>5,844</u>	<u>255,675</u>	<u>614,882</u>

	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of Christianity	<u>353,547</u>	<u>6,800</u>	<u>258,293</u>	<u>618,640</u>

**9. Auditors' remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>3,170</b>	<b>3,017</b>
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u><b>1,358</b></u>	<u><b>1,293</b></u>

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**10. Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>247,058</b>	<b>278,107</b>
Social security costs	<b>8,482</b>	<b>9,330</b>
Contribution to defined contribution pension schemes	<b>20,301</b>	<b>22,343</b>
	<b>275,841</b>	<b>309,780</b>

During the year, redundancy payments totalling £Nil (2021: £8,143) were made. Redundancy costs are charged to the Statement of Financial Activities immediately on recognition. At the balance sheet date, there were no redundancy costs outstanding.

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

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Home staff	<b>6</b>	<b>9</b>
Missionaries	<b>8</b>	<b>8</b>
Retired workers	<b>5</b>	<b>6</b>
Returned Missionaries	<b>2</b>	<b>2</b>
	<b>21</b>	<b>25</b>

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

During the year key management personnel received remuneration totalling £37,312 (2021: £34,827).

**11. Council's remuneration and expenses**

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

During the year ended 31 January 2022, no Council expenses have been incurred (2021 - £NIL).

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**12. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 February 2021	150,000	55,321	36,687	242,008
Additions	-	4,647	-	4,647
At 31 January 2022	150,000	59,968	36,687	246,655
<b>Depreciation</b>				
At 1 February 2021	-	51,019	17,297	68,316
Charge for the year	-	2,042	5,669	7,711
At 31 January 2022	-	53,061	22,966	76,027
<b>Net book value</b>				
At 31 January 2022	150,000	6,907	13,721	170,628
At 31 January 2021	150,000	4,302	19,390	173,692

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**13. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 February 2021	804,404
Additions	323,494
Revaluations	67,352
At 31 January 2022	<u>1,195,250</u>
<b>Net book value</b>	
At 31 January 2022	<u>1,195,250</u>
At 31 January 2021	<u>804,404</u>

**14. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	-	1,333
Prepayments and accrued income	27,036	16,760
	<u>27,036</u>	<u>18,093</u>

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
**(A Company Limited by Guarantee)**

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

**15. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>849</b>	<b>199</b>
Accruals and deferred income	<b>5,467</b>	<b>6,258</b>
	<u><b>6,316</b></u>	<u><b>6,457</b></u>

**16. Financial instruments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>261,551</b>	<b>554,320</b>
	<u><b>261,551</b></u>	<u><b>554,320</b></u>

Financial assets measured at fair value through income and expenditure comprise cash & cash equivalents.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Retired workers	221,276	-	(17,317)	-	-	203,959
Legacies	20,530	-	-	(20,530)	-	-
Field Treasurers	47,177	-	-	-	-	47,177
Investment property	11,838	-	(2,315)	-	-	9,523
	<u>300,821</u>	<u>-</u>	<u>(19,632)</u>	<u>(20,530)</u>	<u>-</u>	<u>260,659</u>
<b>General funds</b>						
General Funds	985,213	438,709	(400,650)	20,530	67,352	1,111,154
<b>Total Unrestricted funds</b>	<u>1,286,034</u>	<u>438,709</u>	<u>(420,282)</u>	<u>-</u>	<u>67,352</u>	<u>1,371,813</u>
<b>Restricted funds</b>						
Theological Colleges	3,794	23,749	(27,543)	-	-	-
Theological Education	8,267	-	-	-	-	8,267
Literature	13,280	9,656	(16,800)	-	-	6,136
Chad	14,722	7,396	(5,435)	-	-	16,683
Qua Iboe Church Missionaries	440	-	-	-	-	440
Medical	16,796	50,062	(23,451)	-	-	43,407
Holley Memorial Hospital	5,373	2,172	(2,289)	-	-	5,256
Burkina Faso	-	54,809	(54,809)	-	-	-
In Memory Of	672	-	-	-	-	672
Sundry and other projects	30,763	48,386	(25,926)	-	-	53,223
Short Term	22,257	2,100	(1,863)	-	-	22,494



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

**Statement of funds - current year (continued)**

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2022 £
College Endowment	14,926	771	-	-	-	15,697
Home Allowance	15,651	4,005	(9,214)	-	-	10,442
Gift-Aid	69,040	-	(398)	-	-	68,642
Visitors Passage and Travel	205	-	-	-	-	205
Coronavirus Appeal	-	4,375	(747)	-	-	3,628
Adrian Adger	41,832	5,438	(26,126)	-	-	21,144
	<u>258,018</u>	<u>212,919</u>	<u>(194,601)</u>	<u>-</u>	<u>-</u>	<u>276,336</u>
<b>Total of funds</b>	<u><b>1,544,052</b></u>	<u><b>651,628</b></u>	<u><b>(614,883)</b></u>	<u><b>-</b></u>	<u><b>67,352</b></u>	<u><b>1,648,149</b></u>

**Statement of funds - prior year**

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Retired workers	243,405	-	(22,129)	-	-	221,276
Legacies	20,530	-	-	-	-	20,530
Field Treasurers	47,177	-	-	-	-	47,177
Investment property	14,430	-	(2,592)	-	-	11,838
	<u>325,542</u>	<u>-</u>	<u>(24,721)</u>	<u>-</u>	<u>-</u>	<u>300,821</u>
<b>General funds</b>						
General Funds	795,615	701,795	(388,832)	(10,908)	(112,457)	985,213
<b>Total Unrestricted funds</b>	<u><b>1,121,157</b></u>	<u><b>701,795</b></u>	<u><b>(413,553)</b></u>	<u><b>(10,908)</b></u>	<u><b>(112,457)</b></u>	<u><b>1,286,034</b></u>

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**17. Statement of funds (continued)**

<b>Restricted funds</b>						
Theological Colleges	4,080	19,266	(19,552)	-	-	3,794
Theological Education	8,175	92	-	-	-	8,267
Literature	4,860	22,655	(14,235)	-	-	13,280
Chad	7,478	8,393	(1,149)	-	-	14,722
Qua Iboe Church Missionaries	440	-	-	-	-	440
Medical	14,208	30,333	(27,745)	-	-	16,796
Holley Memorial Hospital	5,733	4,548	(4,908)	-	-	5,373
Burkina Faso	4,071	38,038	(53,017)	10,908	-	-
In Memory Of	672	-	-	-	-	672
Sundry and other projects	40,804	31,444	(41,485)	-	-	30,763
Short Term	17,752	7,571	(3,066)	-	-	22,257
College Endowment	14,088	838	-	-	-	14,926
Home Allowance	21,249	5,707	(11,305)	-	-	15,651
Gift-Aid	51,237	17,803	-	-	-	69,040
Visitors Passage and Travel	205	-	-	-	-	205
Coronavirus Appeal	-	20,866	(24,034)	3,168	-	-
Adrian Adger	-	50,000	(5,000)	(3,168)	-	41,832
	<u>195,052</u>	<u>257,554</u>	<u>(205,496)</u>	<u>10,908</u>	<u>-</u>	<u>258,018</u>
<b>Total of funds</b>	<u>1,316,209</u>	<u>959,349</u>	<u>(619,049)</u>	<u>-</u>	<u>(112,457)</u>	<u>1,544,052</u>

**18. Summary of funds**

**MISSION AFRICA (THE QUA IBOE FELLOWSHIP)**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**18. Summary of funds (continued)**

**Summary of funds - current year**

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2022 £
Designated funds	300,821	-	(19,632)	(20,530)	-	260,659
General funds	985,213	438,709	(400,650)	20,530	67,352	1,111,154
Restricted funds	258,018	212,919	(194,601)	-	-	276,336
	<u>1,544,052</u>	<u>651,628</u>	<u>(614,883)</u>	<u>-</u>	<u>67,352</u>	<u>1,648,149</u>

**Summary of funds - prior year**

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
Designated funds	325,542	-	(24,721)	-	-	300,821
General funds	795,615	701,795	(388,832)	(10,908)	(112,457)	985,213
Restricted funds	195,052	257,554	(205,496)	10,908	-	258,018
	<u>1,316,209</u>	<u>959,349</u>	<u>(619,049)</u>	<u>-</u>	<u>(112,457)</u>	<u>1,544,052</u>

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	170,628	-	170,628
Fixed asset investments	1,125,257	69,993	1,195,250
Current assets	82,242	206,343	288,585
Creditors due within one year	(6,316)	-	(6,316)
Difference	-	-	-
<b>Total</b>	<u>1,371,811</u>	<u>276,336</u>	<u>1,648,147</u>

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**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	173,692	-	173,692
Fixed asset investments	741,734	62,670	804,404
Current assets	377,064	195,348	572,412
Creditors due within one year	(6,457)	-	(6,457)
<b>Total</b>	<b>1,286,033</b>	<b>258,018</b>	<b>1,544,051</b>

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

	<b>2022 £</b>	<b>2021 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>104,098</b>	227,844
<b>Adjustments for:</b>		
Depreciation charges	7,711	9,258
Gains/(losses) on investments	(67,352)	112,457
Dividends, interests and rents from investments	(42,869)	(33,523)
Decrease/(increase) in debtors	(8,946)	2,484
Decrease in creditors	(139)	(4,762)
<b>Net cash provided by/(used in) operating activities</b>	<b>(7,497)</b>	<b>313,758</b>

**21. Analysis of cash and cash equivalents**

	<b>2022 £</b>	<b>2021 £</b>
Cash in hand	261,551	554,320
<b>Total cash and cash equivalents</b>	<b>261,551</b>	<b>554,320</b>

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**22. Analysis of changes in net debt**

	At 1 February 2021 £	Cash flows £	At 31 January 2022 £
Cash at bank and in hand	554,320	(292,769)	261,551
	<u>554,320</u>	<u>(292,769)</u>	<u>261,551</u>

**23. Pension commitments**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £20,301 (2021: £22,343). Contributions totalling £Nil (2021: £Nil) were outstanding at the balance sheet date.

**24. Operating lease commitments**

At 31 January 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	11,052	10,289
Later than 1 year and not later than 5 years	2,270	-
	<u>13,322</u>	<u>10,289</u>

**25. Related party transactions**

There were no related party transactions in the year.

**26. PAASE disclosure**

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

**27. Controlling party**

The Charity is controlled by the Trustees/Council members who are also directors of Mission Africa (The Qua Iboe Fellowship) for the purposes of company law.