

Registered number: R0000611
Charity number: NIC102150

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

COUNCIL'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

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 2023**

Council	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
Company registered number	R0000611
Charity registered number	NIC102150
Registered office	14 Glencregagh Court Belfast BT6 0PA
Company secretary	Naomi Barfoot
Independent auditors	UHY Hacker Young Fitch Limited Statutory Auditors and Chartered Accountants Gordon Street Mews 27-29 Gordon Street Belfast Antrim BT1 2LG
Bankers	Ulster Bank Limited PO Box 232 11-16 Donegall Square East Belfast BT1 5UB
Solicitors	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 2023

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 2022 to 31 January 2023. 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, Burkina Faso and Kenya.

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
Mrs. Eleanor Ingram
Miss Caroline Bustard, Chair
Miss Naomi Barfoot
Mr Robert Kennedy
Reverend William Henry

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, Paul Wright.

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.

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COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Structure, governance and management (continued)

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.

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.

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COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

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 2022-23 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.

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 £8,000 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 2023

Achievements and performance (continued)

a. Review of activities

This past year; February 2022 - January 2023 has been a difficult one but we give thanks that God has been faithful and good. Despite the difficulties that we have been faced with since November 2022, before then was one of relative stability with new missionaries joining the field to serve in both Kenya and Nigeria. We have seen many signs of God's good hand upon our work. The work of Mission Africa 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 churches in Africa through evangelism, training, medical 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 in this region and small financial grants have been made to Fulani schools and orphanages.

We give thanks to God that Reverends D. Onouche 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. In August 2022, with generous donations, Mission Africa was able to purchase a bus to enable Revd Onouche to transport children to and from local Bible Clubs.

Despite the ongoing serious security issues within Burkina Faso, our partnership with the EPE (Evangelical Protestant Church) has continued successfully. Ana van Brakel has spent time in the UK in order to pursue UK citizenship, we give thanks that this has been granted and is now considering her future for service in partnership with the EPE at the L'Institut Pastoral Hebron in Ivory Coast in 2024.

Jeremy Nash continues to make regular visits to Burkina Faso to evangelise and promote basic theological education by extension amongst children. We give thanks for his safe travel and regular visits. Jeremy and Rachel Nash are currently exploring opportunities to serve in N'djamena, Chad for a year and hope that they will be able to move mid 2023.

Samantha and Godfrey Ibia and their two children have been based in Abuja where they have continued their valuable work with Fellowship of Christian Students (FCS.) They run various discipleship programmes in schools and colleges. Their work involves a significant amount of travel and we thank God for safety on the roads.

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. The most strategically important work in which we are engaged in is that of theological education. In providing missionary lectures 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.

Our primary relationship is with the theological colleges of the United Evangelical Church (founded as the QIC.) Reverend Godwin Ekanem continued to provide service to Mission Africa as Liaison Officer between the mission and our primary partner, the United Evangelical Church, whilst Gail Ekanem had been teaching part-time at William Wheatley Theological College (WWTC). The Ekanems returned home on furlough in August 2022 for a period of rest and to finalise the adoption of their daughter; Angel. We give thanks that they are now allowed to travel both from Ireland and the UK without issue. It is their hope to return to Nigeria in the second half of 2023.

In January 2023 Caroline Bustard; Interim CEO attended the opening of the Reverend Adrian Adger Memorial Library and the Iris Ogbonna Memorial Clinic at WWTC.

Reverend Brian Wilson continues to serve as College Librarian in Peter Achimugu College of Theology (PACT).

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COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance (continued)

He returned home in August 2022 for a short period of sickness but returned in November 2022. Brian is continuing with the plans to renovate the college library. Dr Mark Nixon who had been previously accepted for service as New Testament Lecturer arrived in November 2022 and has been settling well.

We have no full-time staff at WWTC, but there have been a number of short-term trips to both WWTC and PACT by Reverend Professor Patton Taylor.

The highly strategic ministry of African Christian Textbooks (ACTS) has continued to thrive. We are indebted to Pamela Gaiya for her enthusiastic service to the Lord and to Mission Africa as both Nigeria Field Facilitator and in her role at the Headquarters of ACTS. We thank God for the service of Reverend Sid Garland, along with his wife Jean. Sid has now retired from Mission Africa, but will still be involved in various ACTS activities.

MEDICAL, PRACTICAL AND COMPASSIONATE MINISTRIES

David & Lucy Morrison continue to serve in Chad under the umbrella of COCOAM and TEAM. Their work is centred upon the alleviation of suffering amongst marginalised and abused women. They returned to the UK in July 2022 and welcomed their second daughter; Olivia in August 2023. After a few months at home, they returned to Chad in December 2022.

Katie Morrison returned to Nigeria for 8 months from August 2022 to April 2023 as Short Term Mission Coordinator, based at Holley Memorial Hospital. Katie, along with Friends of Ochadamu (FOO) have undertaken several renovation projects of the hospital compound, including the male and female surgical wards and Primary School.

The mission currently has no personnel deployed to work with Advance, but continue our partnership with the Child Sponsorship Programme at Ogugu which has grown numerically over the last number of years.

THE HOME BASE

Peter Irvine started as Finance Officer in January 2022, replacing Mrs Julie McConnell who resigned in December 2021. Lauren Mornin went on maternity leave in May 2022 and was replaced for 11 months by Catherine Forde who would maintain oversight of Operations & Child Sponsorship. Naomi Spence has had a busy and successful role with our short-term mission work. We had several teams in summer 2022 to both Kenya and Nigeria.

Reverend Dr Paul Bailie continued to serve as Chief Executive until his sudden passing in November 2022. Paul is such a loss to Mission Africa and we give thanks for the 17 years that he served so passionately. Caroline Bustard, Chair of Council became Interim CEO and has been leading Mission Africa through the challenges and difficulties that followed Paul's death. We hope to advertise a CEO position over the coming months.

The work of Mission Africa continues to be promoted by our representatives, Robbie & Margaret Toop in Scotland and Jeremy Nash in England. They have been regular contributors at various churches, conventions and exhibitions as well as leading and attending various prayer groups.

We give thanks for the Mission Africa prayer groups. Their role in promoting prayer, giving and the general profile of the mission cannot be underestimated. We are concerned by the relatively small number of prayer groups in existence today. We would ask our supporters to make it an urgent matter of prayer that the next generation would continue to be diligent in prayer. One unexpected benefit from the pandemic was the use of Zoom, which has provided the opportunity to meet as a Central Prayer group each month and has proved to be a very successful means of connecting staff, missionaries and supporters.

FINANCES

After some years of deficit, it was encouraging to see signs of improvement for the year ending January 2022. Unfortunately, the year ending January 2023 has again revealed a deficit in our accounts. We continue to be grateful to all those who have supported the work through their sacrificial giving. While there is a deficit for the year ending January 2023, we know that the monies spent have been used to further the aims and objectives

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COUNCIL'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance (continued)

that are core to Mission Africa.

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 Investec and, more recently, by Evelyn, 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.

b. Reserves policy

The charity finished the year with a deficit of £73,415 (2022: surplus £104,097) and reserves of £1,574,734 (2022: £1,648,149). £1,278,978 of reserves were unrestricted and £295,756. 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.

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**COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

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.

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 on 13 March 2024 and signed on their behalf by:



.....
Caroline Sarah Bustard
(Chair of Trustees)

MISSION AFRICA (THE QUA IBOE FELLOWSHIP)

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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 2023 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 2023 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. This description forms part of our Auditors' Report.

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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

13 March 2024

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)
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	429,840	210,397	640,238	609,724
Investments	4	46,450	888	47,338	41,869
Other income	5	-	-	-	35
Total income		476,290	211,285	687,575	651,628
Expenditure on:					
Charitable activities	7	548,872	206,088	754,960	614,883
Total expenditure		548,872	206,088	754,960	614,883
Net (expenditure)/income before net (losses)/gains on investments		(72,582)	5,197	(67,385)	36,745
Net (losses)/gains on investments		(6,030)	-	(6,030)	67,352
Net (expenditure)/income		(78,612)	5,197	(73,415)	104,097
Transfers between funds	17	(14,223)	14,223	-	-
Net movement in funds		(92,835)	19,420	(73,415)	104,097
Reconciliation of funds:					
Total funds brought forward		1,371,813	276,336	1,648,149	1,544,052
Net movement in funds		(92,835)	19,420	(73,415)	104,097
Total funds carried forward		1,278,978	295,756	1,574,734	1,648,149

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

The notes on pages 16 to 32 form part of these financial statements.

MISSION AFRICA (THE QUA IBOE FELLOWSHIP)
(A Company Limited by Guarantee)
REGISTERED NUMBER: R000611

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	166,271	170,628
Investments	13	1,185,703	1,195,250
		<u>1,351,974</u>	<u>1,365,878</u>
Current assets			
Debtors	14	25,486	27,036
Cash at bank and in hand		206,481	261,551
		<u>231,967</u>	<u>288,587</u>
Creditors: amounts falling due within one year	15	(9,207)	(6,316)
		<u>222,760</u>	<u>282,271</u>
Net current assets		<u>222,760</u>	<u>282,271</u>
Total assets less current liabilities		<u>1,574,734</u>	<u>1,648,149</u>
Net assets excluding pension asset		<u>1,574,734</u>	<u>1,648,149</u>
Total net assets		<u><u>1,574,734</u></u>	<u><u>1,648,149</u></u>
Charity funds			
Restricted funds	17	295,756	276,336
Unrestricted funds			
Designated funds	17	239,296	260,659
General funds	17	1,039,682	1,111,154
		<u>1,278,978</u>	<u>1,371,813</u>
Total unrestricted funds	17	<u>1,278,978</u>	<u>1,371,813</u>
Total funds		<u><u>1,574,734</u></u>	<u><u>1,648,149</u></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 on 13 March 2024 and signed on their behalf by:



.....
Caroline Sarah Bustard
 (Chair of Trustees)

The notes on pages 16 to 32 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 2023

	2023	<i>2022</i>
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(103,648)	<i>(6,498)</i>
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	47,338	<i>41,869</i>
Purchase of tangible fixed assets	(598)	<i>(4,646)</i>
Proceeds from sale of investments	55,824	<i>-</i>
Purchase of investments	(53,985)	<i>(323,494)</i>
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	48,579	<i>(286,271)</i>
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	<i>-</i>
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(55,069)	<i>(292,769)</i>
Cash and cash equivalents at the beginning of the year	261,551	<i>554,320</i>
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	206,482	<i>261,551</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 32 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 2023

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 2023

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 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 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.6 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

2.7 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.

2.8 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.

2.9 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.

2.10 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.11 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.

2.12 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.

2.13 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 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	285,283	192,263	477,546
Legacies	125,287	-	125,287
Gift-aid tax reclaim	19,270	18,134	37,404
Total 2023	429,840	210,397	640,237
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	237,986	188,654	426,640
Legacies	137,382	-	137,382
Gift-aid tax reclaim	22,209	23,494	45,703
<i>Total 2022</i>	397,577	212,148	609,725

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

4. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from listed investments	46,249	888	47,137
Investment income - cash deposits	201	-	201
Total 2023	46,450	888	47,338
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from listed investments	41,065	771	41,836
Investment income - cash deposits	33	-	33
<i>Total 2022</i>	<i>41,098</i>	<i>771</i>	<i>41,869</i>

5. Other incoming resources

	Total funds 2023 £
	<i>Unrestricted funds 2022 £</i>
	<i>Total funds 2022 £</i>
Rental income	35
	35

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Partner Churches throughout Africa	36,077	36,077
	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Partner Churches throughout Africa	5,844	5,844

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Advancement of Christianity	548,872	206,088	754,960
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Advancement of Christianity	420,282	194,601	614,883

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Advancement of Christianity	375,868	36,077	343,016	754,961

	<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	353,363	5,844	255,675	614,882

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	3,490	3,170
Fees payable to the Company's auditor in respect of: All non-audit services not included above	1,495	1,358

10. Staff costs

	2023 £	2022 £
Wages and salaries	255,501	247,058
Social security costs	13,905	8,482
Contribution to defined contribution pension schemes	37,409	20,301
	306,815	275,841

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

10. Staff costs (continued)

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

	2023	<i>2022</i>
	No.	<i>No.</i>
Home staff	6	<i>6</i>
Missionaries	9	<i>8</i>
Retired workers	5	<i>5</i>
Returned Missionaries	2	<i>2</i>
	22	<i>21</i>

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

During the year key management personnel received remuneration totalling £39,391 (2022: £37,312).

11. Council's remuneration and expenses

During the year, no Council received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 January 2023, no Council expenses have been incurred (2022 - £NIL).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 February 2022	150,000	59,967	36,687	246,654
Additions	-	598	-	598
At 31 January 2023	<u>150,000</u>	<u>60,565</u>	<u>36,687</u>	<u>247,252</u>
Depreciation				
At 1 February 2022	-	53,061	22,966	76,027
Charge for the year	-	1,793	3,161	4,954
At 31 January 2023	<u>-</u>	<u>54,854</u>	<u>26,127</u>	<u>80,981</u>
Net book value				
At 31 January 2023	<u>150,000</u>	<u>5,711</u>	<u>10,560</u>	<u>166,271</u>
At 31 January 2022	<u>150,000</u>	<u>6,907</u>	<u>13,721</u>	<u>170,628</u>

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 February 2022	1,195,250
Additions	53,986
Disposals	(55,824)
Revaluations	(7,708)
At 31 January 2023	<u>1,185,703</u>
Net book value	
At 31 January 2023	<u>1,185,703</u>
At 31 January 2022	<u>1,195,250</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

14. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	25,486	27,036
	25,486	27,036

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	4,222	849
Accruals and deferred income	4,985	5,467
	9,207	6,316

16. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	206,481	261,549

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
Unrestricted funds						
Designated funds						
Retired workers	203,959	-	(18,270)	-	-	185,689
Legacies	-	-	-	-	-	-
Field Treasurers	47,177	-	-	-	-	47,177
Investment property	9,523	-	(3,093)	-	-	6,430
	<u>260,659</u>	<u>-</u>	<u>(21,363)</u>	<u>-</u>	<u>-</u>	<u>239,296</u>
General funds						
General Funds	1,111,154	476,290	(527,509)	(14,223)	(6,030)	1,039,682
Total Unrestricted funds	<u>1,371,813</u>	<u>476,290</u>	<u>(548,872)</u>	<u>(14,223)</u>	<u>(6,030)</u>	<u>1,278,978</u>
Restricted funds						
Theological Colleges	-	12,924	(20,429)	7,505	-	-
Theological Education	8,267	-	-	-	-	8,267
Literature	6,136	7,855	(2,618)	-	-	11,373
Chad	16,683	6,782	(9,305)	-	-	14,160
Qua Iboe Church Missionaries	440	-	-	-	-	440
Medical	43,407	30,243	(28,392)	-	-	45,258
Holley Memorial Hospital	5,256	14,325	(4,165)	-	-	15,416
Burkina Faso	-	69,851	(76,569)	6,718	-	-
In Memory Of	672	-	-	-	-	672
Sundry and other projects	53,223	20,883	(27,277)	-	-	46,829
Short Term	22,494	27,220	(37,293)	-	-	12,421

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
College Endowment	15,697	888	-	-	-	16,585
Home Allowance	10,442	2,181	(40)	-	-	12,583
Gift-Aid	68,642	-	-	-	-	68,642
Visitors Passage and Travel	205	-	-	-	-	205
Coronavirus Appeal	3,628	-	-	-	-	3,628
Adrian Adger	21,144	18,133	-	-	-	39,277
	<u>276,336</u>	<u>211,285</u>	<u>(206,088)</u>	<u>14,223</u>	<u>-</u>	<u>295,756</u>
Total of funds	<u><u>1,648,149</u></u>	<u><u>687,575</u></u>	<u><u>(754,960)</u></u>	<u><u>-</u></u>	<u><u>(6,030)</u></u>	<u><u>1,574,734</u></u>

Statement of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2022 £
Unrestricted funds						
Designated funds						
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>
General funds						
General Funds	985,213	438,709	(400,650)	20,530	67,352	1,111,154
Total Unrestricted funds	<u>1,286,034</u>	<u>438,709</u>	<u>(420,282)</u>	<u>-</u>	<u>67,352</u>	<u>1,371,813</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

17. Statement of funds (continued)

Restricted funds						
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
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>
Total of funds	<u><u>1,544,052</u></u>	<u><u>651,628</u></u>	<u><u>(614,883)</u></u>	<u><u>-</u></u>	<u><u>67,352</u></u>	<u><u>1,648,149</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

18. Summary of funds

Summary of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2023 £
Designated funds	260,659	-	(21,363)	-	-	239,296
General funds	1,111,154	476,290	(527,509)	(14,223)	(6,030)	1,039,682
Restricted funds	276,336	211,285	(206,088)	14,223	-	295,756
	<u>1,648,149</u>	<u>687,575</u>	<u>(754,960)</u>	<u>-</u>	<u>(6,030)</u>	<u>1,574,734</u>

Summary of funds - prior 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>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	166,271	-	166,271
Fixed asset investments	1,118,158	67,545	1,185,703
Current assets	3,756	228,211	231,967
Creditors due within one year	(9,208)	-	(9,207)
Difference	-	-	-
Total	<u>1,278,977</u>	<u>295,756</u>	<u>1,574,733</u>

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
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)
Total	<u><u>1,371,811</u></u>	<u><u>276,336</u></u>	<u><u>1,648,147</u></u>

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

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(73,415)</u>	<u>104,097</u>
Adjustments for:		
Depreciation charges	4,954	7,711
Gains/(losses) on investments	7,710	(67,352)
Dividends, interests and rents from investments	(47,338)	(41,869)
Decrease/(increase) in debtors	1,550	(8,946)
Increase/(decrease) in creditors	2,891	(139)
Net cash used in operating activities	<u><u>(103,648)</u></u>	<u><u>(6,498)</u></u>

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>206,482</u>	<u>261,551</u>
Total cash and cash equivalents	<u><u>206,482</u></u>	<u><u>261,551</u></u>

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22. Analysis of changes in net debt

	At 1 February 2022 £	Cash flows £	At 31 January 2023 £
Cash at bank and in hand	261,549	(55,068)	206,481
	<u>261,549</u>	<u>(55,068)</u>	<u>206,481</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 £37,409 (2022: £20,301). Contributions totalling £3,381 (2022: £Nil) were outstanding at the balance sheet date.

24. Operating lease commitments

At 31 January 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	11,052	11,052
Later than 1 year and not later than 5 years	1,526	2,270
	<u>12,578</u>	<u>13,322</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.

