

**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 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	4	234,435	263,905	498,340	577,886
Investments	5	53,674	206	53,879	49,863
<b>Total income</b>		<b>288,109</b>	<b>264,111</b>	<b>552,220</b>	<b>627,749</b>
<b>Expenditure on:</b>					
Charitable activities	7	390,357	177,890	568,247	713,424
<b>Total expenditure</b>		<b>390,357</b>	<b>177,890</b>	<b>568,247</b>	<b>713,424</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(102,248)</b>	<b>86,221</b>	<b>(16,027)</b>	<b>(85,675)</b>
Net gains/(losses) on investments		52,881	-	52,881	(52,340)
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(49,367)</b>	<b>86,221</b>	<b>36,854</b>	<b>(138,015)</b>
<b>Other recognised gains/(losses):</b>					
Other gains/(losses)		159,913	-	159,913	(135)
<b>Net movement in funds</b>		<b>110,546</b>	<b>86,221</b>	<b>196,767</b>	<b>(138,150)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,114,727	321,857	1,436,584	1,574,734
Net movement in funds		110,546	86,221	196,767	(138,150)
<b>Total funds carried forward</b>		<b>1,225,273</b>	<b>408,078</b>	<b>1,633,351</b>	<b>1,436,584</b>

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

The notes on pages 17 to 34 form part of these financial statements.

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

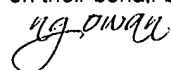
**BALANCE SHEET**  
**AS AT 31 JANUARY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	11,172	167,863
Investments	14	1,149,351	1,144,749
		<u>1,160,523</u>	<u>1,312,612</u>
<b>Current assets</b>			
Debtors	15	36,278	25,120
Cash at bank and in hand		470,973	154,614
		<u>507,251</u>	<u>179,734</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(34,423)	(55,762)
<b>Net current assets</b>		<u>472,828</u>	<u>123,972</u>
<b>Total assets less current liabilities</b>		<u>1,633,351</u>	<u>1,436,584</u>
<b>Net assets excluding pension asset</b>		<u>1,633,351</u>	<u>1,436,584</u>
<b>Total net assets</b>		<u><u>1,633,351</u></u>	<u><u>1,436,584</u></u>
<b>Charity funds</b>			
Restricted funds	18	408,078	321,857
Unrestricted funds			
Designated funds	18	151,055	173,049
General funds	18	1,074,218	941,678
Total unrestricted funds	18	<u>1,225,273</u>	<u>1,114,727</u>
<b>Total funds</b>		<u><u>1,633,351</u></u>	<u><u>1,436,584</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 06 January 2026 and signed on their behalf by:



.....  
**Naomi Barfoot**  
 (Chair of Council)

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(101,554)	(56,222)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	53,880	49,863
Proceeds from the sale of tangible fixed assets	320,973	6,597
Purchase of tangible fixed assets	(7,239)	(6,708)
Proceeds from sale of investments	604,174	61,850
Purchase of investments	(553,875)	(107,247)
<b>Net cash provided by investing activities</b>	<b>417,913</b>	<b>4,355</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>316,359</b>	<b>(51,867)</b>
Cash and cash equivalents at the beginning of the year	154,614	206,481
<b>Cash and cash equivalents at the end of the year</b>	<b>470,973</b>	<b>154,614</b>

The notes on pages 17 to 34 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 2025**

**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 2019), 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 Councils' 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 Councils' 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 Council 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 2025**

**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.

Investment income is recognised at the time the investment income is receivable.

**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 2025**

**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**

Other debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any 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.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**2. Accounting policies (continued)**

**2.12 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**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.

**3. Critical accounting estimates and areas of judgment**

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charitable company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, include:

- The valuation of listed investments

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	204,393	237,220	<b>441,613</b>
Legacies	19,815	-	<b>19,815</b>
Gift-aid tax reclaim	10,227	26,685	<b>36,912</b>
<b>Total 2025</b>	<b>234,435</b>	<b>263,905</b>	<b>498,340</b>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	240,329	252,803	493,132
Legacies	56,369	-	56,369
Gift-aid tax reclaim	7,083	21,302	28,385
<i>Total 2024</i>	<b>303,781</b>	<b>274,105</b>	<b>577,886</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**5. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Income from listed investments	52,029	206	52,235
Investment income - cash deposits	1,645	-	1,645
<b>Total 2025</b>	<b>53,674</b>	<b>206</b>	<b>53,880</b>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from listed investments	43,896	936	44,832
Investment income - cash deposits	5,031	-	5,031
<i>Total 2024</i>	<i>48,927</i>	<i>936</i>	<i>49,863</i>

**6. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>
Partner Churches throughout Africa	11,613	11,613
	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Partner Churches throughout Africa	11,600	11,600

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>
Advancement of Christianity, education and the relief of poverty in Africa	390,357	177,890	<b>568,247</b>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Advancement of Christianity, education and the relief of poverty in Africa	456,286	257,138	713,424

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2025 £</b>	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Advancement of Christianity, education and the relief of poverty in Africa	285,563	11,613	271,071	<b>568,247</b>
	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Advancement of Christianity, education and the relief of poverty in Africa	367,319	11,600	334,504	713,423

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**9. Auditors' remuneration**

	<b>2025</b>	<b>2024</b>
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>17,927</b>	6,420
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<b>2,860</b>	2,751
	<u><u>20,787</u></u>	<u><u>9,171</u></u>

**10. Net movement in fundss**

	<b>2025</b>	<b>2024</b>
	£	£
Depreciation	<b>850</b>	(1,481)
Auditor's remuneration	<b>20,787</b>	9,871
Staff pension costs	<b>20,762</b>	21,966
	<u><u>42,399</u></u>	<u><u>30,356</u></u>

**11. Staff costs**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	<b>243,511</b>	255,024
Social security costs	<b>6,160</b>	11,710
Contribution to defined contribution pension schemes	<b>20,762</b>	21,966
	<u><u>270,433</u></u>	<u><u>288,700</u></u>

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

	<b>2025</b>	<b>2024</b>
	No.	No.
Home staff	<b>6</b>	5
Missionaries	<b>10</b>	11
Retired workers	<b>5</b>	5
Returned Missionaries	<b>1</b>	1
	<u><u>22</u></u>	<u><u>22</u></u>

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

During the year key management personnel received remuneration totalling £47,598 (2024: £20,110).

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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

During the year, no Council received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 January 2025, no Council expenses have been incurred (2024 - £NIL).

**13. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 February 2024	150,000	26,020	31,987	208,007
Additions	-	4,310	2,929	7,239
Disposals	(150,000)	(10,081)	(3,000)	(163,081)
At 31 January 2025	-	20,249	31,916	52,165
<b>Depreciation</b>				
At 1 February 2024	-	8,157	31,987	40,144
Charge for the year	-	3,301	549	3,850
On disposals	-	-	(3,000)	(3,000)
At 31 January 2025	-	11,458	29,536	40,994
<b>Net book value</b>				
At 31 January 2025	-	8,791	2,380	11,171
At 31 January 2024	150,000	17,863	-	167,863

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**14. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 February 2024	1,144,749
Additions	553,875
Disposals	(625,531)
Revaluations	76,258
	<hr/>
At 31 January 2025	<b>1,149,351</b>
	<hr/> <hr/>
<b>Net book value</b>	
At 31 January 2025	1,149,351
	<hr/>
At 31 January 2024	1,144,749
	<hr/> <hr/>

**15. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	36,278	25,120
	<hr/>	<hr/>
	<b>36,278</b>	<b>25,120</b>
	<hr/> <hr/>	<hr/> <hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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

	<b>2025</b>	<b>2024</b>
	£	£
Other taxation and social security	<b>2,332</b>	2,723
Other creditors	<b>7,526</b>	27,854
Accruals and deferred income	<b>24,565</b>	25,185
	<u><b>34,423</b></u>	<u>55,762</u>

**17. Financial instruments**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>470,973</b>	154,614
	<u><b>470,973</b></u>	<u>154,614</u>

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 2025**

**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Retired workers	168,372	-	(17,317)	-	-	151,055
Investment property	4,677	-	-	(4,677)	-	-
	<u>173,049</u>	<u>-</u>	<u>(17,317)</u>	<u>(4,677)</u>	<u>-</u>	<u>151,055</u>
<b>General funds</b>						
General Funds	941,678	288,109	(373,040)	4,677	212,794	1,074,218
<b>Total Unrestricted funds</b>	<u>1,114,727</u>	<u>288,109</u>	<u>(390,357)</u>	<u>-</u>	<u>212,794</u>	<u>1,225,273</u>
<b>Restricted funds</b>						
Theological Colleges	3,106	13,105	(13,597)	-	-	2,614
Theological Education	6,109	6,608	(340)	-	-	12,377
Literature	14,428	3,775	(3,058)	-	-	15,145
Chad	21,574	11,554	-	-	-	33,128
Medical	79,268	74,495	(20,542)	23,975	-	157,196
Holley Memorial Hospital	22,656	7,742	(9,383)	-	-	21,015
Burkina Faso	11,530	35,342	(41,205)	-	-	5,667
Sundry and other projects	65,183	22,443	(11,038)	(5,604)	-	70,984
Short Term	-	87,252	(67,326)	-	-	19,926
College Endowment	24,408	206	-	-	-	24,614
Home Allowance	18,371	-	-	(18,371)	-	-
Special Appeal	25,300	1,589	-	-	-	26,889
Adrian Adger	29,924	-	(11,401)	-	-	18,523

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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

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

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2025 £
	321,857	264,111	(177,890)	-	-	408,078
<b>Total of funds</b>	<b>1,436,584</b>	<b>552,220</b>	<b>(568,247)</b>	<b>-</b>	<b>212,794</b>	<b>1,633,351</b>

**Statement of funds - prior year**

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Retired workers	185,689	-	(17,317)	-	-	168,372
Field Treasurers	47,177	-	-	(47,177)	-	-
Investment property	6,430	-	(1,753)	-	-	4,677
	239,296	-	(19,070)	(47,177)	-	173,049
<b>General funds</b>						
General Funds	1,039,682	352,708	(437,351)	38,979	(52,340)	941,678
<b>Total Unrestricted funds</b>	<b>1,278,978</b>	<b>352,708</b>	<b>(456,421)</b>	<b>(8,198)</b>	<b>(52,340)</b>	<b>1,114,727</b>

**Restricted funds**

Theological Colleges	-	9,116	(6,010)	-	-	3,106
Theological Education	8,267	-	(5,591)	3,433	-	6,109
Literature	11,373	2,156	(3,823)	4,722	-	14,428
Chad	14,160	6,434	(4,900)	5,880	-	21,574

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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

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

	<i>Balance at 1 February 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 January 2024</i>
	£	£	£	£	£	£
Qua Iboe Church Missionaries	440	-	(623)	183	-	-
Medical	45,258	43,778	(28,561)	18,793	-	79,268
Holley Memorial Hospital	15,416	2,339	(1,500)	6,401	-	22,656
Burkina Faso	-	45,346	(33,816)	-	-	11,530
In Memory Of	672	-	(951)	279	-	-
Sundry and other projects	46,829	56,807	(57,898)	19,445	-	65,183
Short Term	12,421	87,401	(113,175)	13,353	-	-
College Endowment	16,585	936	-	6,887	-	24,408
Home Allowance	12,583	563	-	5,225	-	18,371
Gift-Aid	86,775	-	-	(86,775)	-	-
Visitors Passage and Travel	205	-	(290)	85	-	-
Special Appeal	3,628	20,165	-	1,507	-	25,300
Adrian Adger	21,144	-	-	8,780	-	29,924
	<u>295,756</u>	<u>275,041</u>	<u>(257,138)</u>	<u>8,198</u>	<u>-</u>	<u>321,857</u>
<b>Total of funds</b>	<u><u>1,574,734</u></u>	<u><u>627,749</u></u>	<u><u>(713,559)</u></u>	<u><u>-</u></u>	<u><u>(52,340)</u></u>	<u><u>1,436,584</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**19. Summary of funds**

**Summary of funds - current year**

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2025 £
Designated funds	173,049	-	(17,317)	(4,677)	-	151,055
General funds	941,678	288,109	(373,040)	4,677	212,794	1,074,218
Restricted funds	321,857	264,111	(177,890)	-	-	408,078
	<u>1,436,584</u>	<u>552,220</u>	<u>(568,247)</u>	<u>-</u>	<u>212,794</u>	<u>1,633,351</u>

**Summary of funds - prior year**

	Balance at 1 February 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2024 £
Designated funds	239,296	-	(19,070)	(47,177)	-	173,049
General funds	1,039,682	352,708	(437,351)	38,979	(52,340)	941,678
Restricted funds	295,756	275,041	(257,138)	8,198	-	321,857
	<u>1,574,734</u>	<u>627,749</u>	<u>(713,559)</u>	<u>-</u>	<u>(52,340)</u>	<u>1,436,584</u>

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

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	11,172	-	11,172
Fixed asset investments	1,149,351	-	1,149,351
Current assets	99,173	408,078	507,251
Creditors due within one year	(34,422)	-	(34,423)
<b>Total</b>	<u>1,225,273</u>	<u>408,078</u>	<u>1,633,351</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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

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

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	55,251	112,612	167,863
Fixed asset investments	1,056,080	88,669	1,144,749
Current assets	59,157	120,576	179,733
Creditors due within one year	(55,762)	-	(55,762)
<b>Total</b>	<u><u>1,114,727</u></u>	<u><u>321,857</u></u>	<u><u>1,436,584</u></u>

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

	<b>2025 £</b>	<b>2024 £</b>
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>36,854</u>	<u>(138,015)</u>
<b>Adjustments for:</b>		
Depreciation charges	850	(1,481)
Gains/(losses) on investments	(52,881)	86,217
Dividends, interests and rents from investments	(53,880)	(49,863)
Decrease/(increase) in debtors	(11,158)	366
Increase/(decrease) in creditors	(21,339)	46,554
<b>Net cash used in operating activities</b>	<u><u>(101,554)</u></u>	<u><u>(56,222)</u></u>

**22. Analysis of cash and cash equivalents**

	<b>2025 £</b>	<b>2024 £</b>
Cash in hand	<u>470,973</u>	<u>154,614</u>
<b>Total cash and cash equivalents</b>	<u><u>470,973</u></u>	<u><u>154,614</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

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

	At 1 February 2024	Cash flows £	At 31 January 2025 £
Cash at bank and in hand	£ 154,614	316,359	470,973
	<u>154,614</u>	<u>316,359</u>	<u>470,973</u>

**24. 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 £20,762 (2024: £21,966). Contributions totalling £2,759 (2024: £8,347) were outstanding at the balance sheet date.

**25. Operating lease commitments**

At 31 January 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	11,563	4,193
Later than 1 year and not later than 5 years	36,900	763
	<u>48,463</u>	<u>4,956</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2025 £	2024 £
Operating lease rentals	11,563	12,578
	<u>-</u>	<u>-</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**26. Related party transactions**

There were no related party transactions in the year.

**27. 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.

**28. Post balance sheet events**

Council confirm that there have been no events since the balance sheet date which materially affect the financial statements.

**29. Controlling party**

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