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NI Company No: NF004281
ROI Charity Registration No: 20001476
ROI CHY No: CHY 910
UK Charity Reference No: XN 48809



CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

ANNUAL REPORT
FOR YEAR ENDED
31 OCTOBER 2019

MONDAY



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CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

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CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

GENERAL INFORMATION

BOARD OF DIRECTORS

Rev Adrian Dorrian	(Chairman)
Mr David Reynolds	(Secretary)
Mr Niall Manogue	
Rev Caroline Farrar	
Mr Norman Jackson	
Mrs Lou Talbot-Beirne	
Prof Frank Dobbs	
Rev Cpt Geoffrey Walmsley	
Ms Gracious Nyamupachitu	
Mrs Maureen Clarke	
Mr William Grier	

SECRETARY

Mr David Reynolds

COMPANY NUMBER

ROI: 26905
NI: NF004281

**ROI CHARITY REGISTRATION
NUMBER**

20001476

CHARITY REFERENCE NUMBER

CHY 910 and XN 48809

REGISTERED OFFICE

Church of Ireland House
Church Avenue
Rathmines
Dublin 6

AUDITORS

Jackson Andrews
Chartered Accountants & Statutory
Auditor
6 Mandeville Mews
Portadown
Co Armagh
BT62 3NS

PRINCIPAL BANKERS

First Trust
31-35 High Street
Belfast
BT1 2AL

Bank of Ireland
175 Rathmines Road
Rathmines
Dublin 6

SOLICITORS

Hewitt & Gilpin
Thomas House
14-16 James Street South
Belfast
BT2 7GA

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019

The directors present their report and the audited financial statements of the charitable company for the year ended 31st October 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland SORP 2015 (FRS 102). They have also had regard for any other information required by law or the charity's governing document.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

TRUSTEES OF THE CHARITY

The directors of the charitable company are its trustees for the purposes of charity law. The terms "director" and "trustee" are used interchangeably throughout the financial statements.

The Directors

The following directors have held office since November 2018:

Rev Adrian Dorrian	Chairman
Mr David Reynolds	Secretary
Mr Niall Manogue	
Rev Caroline Farrar	
Mr Norman Jackson	
Prof Frank Dobbs	
Mrs Olwen Laird	<i>Resigned 30.03.19</i>
Mrs Lou Talbot-Beirne	
Ven. Stephen McWhirter	<i>Resigned 30.03.19</i>
Rev Cpt Geoffrey Walmsley	<i>Appointed 30.03.19</i>
Ms Gracious Nyamupachitu	<i>Appointed 30.03.19</i>
Mrs Maureen Clarke	<i>Appointed 30.03.19</i>
Mr William Grier	<i>Appointed 30.03.19</i>

Accounting records

The measures taken by the directors to secure compliance with the requirements of section 281 to 285 of the Companies Act, 2014 with regard to keeping of accounting records, are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise, the provision of adequate resources to the financial function and maintenance of computerised accounting systems. The company's accounting records are maintained at 33 Dargan Road, Belfast.

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Church Mission Society Ireland is a company limited by guarantee, Registration No. 26905 and does not have a share capital. It is governed by its Memorandum and Articles of Association and the liability of each member is limited.

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 *(continued)*

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

It is registered with the Charities Regulatory Authority (CRA) Registered Charity No. 20001476 and is recognised as a charity by the Revenue Commissioners Ireland (Charity No. CHY 910) and Her Majesty's Revenue and Customs UK, (Charity No. XN 48809). The charitable company's registration number in the Republic of Ireland is 26905 and in Northern Ireland is NF004281.

Appointment of directors

The directors of the charitable company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Directors. The Directors act in an honorary capacity and the majority of them have been involved in the charity for a number of years and are therefore familiar with its work.

This year elections took place at the AGM held on 30 March 2019. 2 directors resigned due to multiple external commitments. 5 new nominations had been received by the chairman prior to the meeting so a voting process was conducted and 4 directors duly appointed. There are currently 11 Directors, with correctly proportionate representation from the Republic of Ireland. Directors can serve for 3 years before being eligible for re-election. Appropriate training and induction is available to all Directors. The 4 Directors appointed in 2019 have received appropriate induction.

The mission director Jenny Smyth carries out the day to day management of the charity and has delegated authority for operational matters including financing and staffing.

Governance of the company

The Church Mission Society Ireland was incorporated on the 18th July 1968 and obtained charitable status on 6th December 1990. The Society first came into existence as an unincorporated body in 1814 and was called the Hibernian Church Missionary Society.

In the period under review the Board of Directors had four meetings. The Audit and Risk Assurance Committee and other committees for specific purposes are formed from directors and other individuals as required. All committees operate under specific terms of reference which delegate certain functions from the Board. Each committee has its decisions ratified by the full Board. The Mission Director is appointed by the Board of Directors and has responsibility for the management of the staff and implementing the strategy of the Society. Changes affecting senior staff or any major programme of the Society would involve a consultation process with the Board of Directors before seeking their approval for change. Annual budgets are prepared and presented to the Board of Directors for approval before the start of each financial year. The Chairman of the Board of Directors and the Mission Director meet on a regular basis. The Mission Director carries out the day-to-day management of the charity.

Risk management

The directors have overall responsibility for ensuring that the charity has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that;

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations; and
- the charity's systems of financial control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate any exposure to major risks. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management (continued)

authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety and are periodically reviewed at least annually to ensure that they continue to meet the needs of the charity.

The Audit and Risk Assurance (ARAC) subcommittee of the Board meets regularly to support the financial management of the society. This committee manages a comprehensive risk register and risk assessment matrix. This identifies and ranks the risks, warning signs, underlying causes and states the controls in place and mitigation measures being undertaken. Additional off setting actions required are also listed with persons responsible. This register is updated regularly by the ARAC and reviewed by the full Board. During the financial year the Board met 5 times and held the AGM. The ARAC meets prior to each board meeting with consultation as required between meetings.

The top 3 risks currently facing the charity have been identified as:

1. *There is a risk that there is an overspend on unrestricted funds:*

Controls in place:

- Detailed financial reports are received at each meeting
- Audit and Risk Assurance Committee in place
- Proactive approach to reducing office premises costs
- Staff aware of the need for donors to increase giving to unrestricted funds
- Staff aware of necessity of keeping costs as low as possible
- Project administrative costs built into each project
- Proactive approach increasing CMSI profile within COI
- Staff trained in communicating need to support mission resource fund
- Make it Count initiative – launched, ongoing implementation
- Companion parish resource produced

2. *There is a risk that pension obligations to the Pension Trust Board may not be met*

Controls in place:

- Agreement established June 17 with Pension Trust Board to address pension obligations over a 20 year period
- Attendance by CMSI Trustee at Pension Trust Board meetings
- Trustees designate funds for meeting pension obligations
- Met CMSB pension board representatives June 18, all fully informed
- Pension Trust managers reviewed, new managers appointed
- Revaluation of scheme completed, draft liability figures available

The Risk register and Assessment matrix will be reviewed by the ARAC subcommittee prior to each Board meeting, then discussed by the Directors to ensure that the risks are being proactively managed in an appropriate way.

3. *There is a risk to business continuity through office relocation*

Controls in place:

- Careful consideration of all possible scenarios by Trustees and ARAC
- Monitoring of market by MD over 3 years
- Staff involvement in process managed carefully
- Seeking expert advice
- Financial projections of different scenarios
- Trustees presented with ARAC proposals
- Auditors kept informed of situation regarding sale

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 *(continued)*

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

OBJECTIVES AND PRINCIPAL ACTIVITIES

The Strategic Plan 2017-2022 forms the framework for all the society seeks to do over the 5 year period. Progress is regularly monitored against the strategic objectives.

Our Purpose

CMS Ireland is a Christian Mission organisation that exists to help God's people engage in God's mission. We seek to make connections between different parts of God's global family and to equip churches and individuals as they work together to share God's transforming love.

In particular, we seek to:

- **connect** people and nurture relationships.
We want to encourage people to have fresh encounters with God and to discover their part in His story of mission. We want to connect people together within the global body of Christ – developing links, facilitating friendships, promoting partnership in mission. We want to help people connect personal faith with active service – loving God, loving others.
- **equip**, inspire and encourage the Church as it participates in mission.
We want to support our Global Partners and work alongside them as they carry out their mission calling within their own contexts. We want to resource and facilitate churches and individuals in Ireland to play their part. We want to foster mutual encouragement between the different parts of God's global family.
- **Transform** individuals and communities
We want to see lives and communities transformed by the love of God. We long to see people discovering new life in Jesus. We yearn for the hungry to be fed, for the homeless to find refuge, for the brokenhearted to find healing and wholeness. We hunger for God's Kingdom to come – for peace, justice and mercy to reign on earth, as in heaven. We want to see the global Church renewed as its different members participate together in mission.

Guiding principles

In its work during the period 2017-2022, CMSI will be guided by its commitment to the following things:

- **Relationships**
Valuing people and prioritising personal connections in all that we do. Recognising the value of *face-to-face encounters*.
- **Partnership within God's global family**
Striving for two-way exchange – giving and receiving; promoting interconnectedness and interdependence.
- **Respecting and responding to our Global Partners**
Prioritising those things that matter most to our partners. Listening to one another and sharing ideas together.
- **Long-term faithfulness to our Global Partners**
Standing with our partners in hard places, through difficult times. Sharing in their joys and sorrows. Journeying together.
- **Serving the whole Church as it engages in mission**
Inspiring, equipping and facilitating God's people, as the Body of Christ, to fulfill their mission calling; working across Ireland and with our Global Partners.
- **Working with the local church, wherever that may be**
Championing local expressions of mission; encouraging churches in Ireland and our Global Partners to help one another live out God's transforming love in their own communities.

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

OBJECTIVES AND PRINCIPAL ACTIVITIES (continued)

Objectives of the Church Mission Society Ireland

- A holistic approach to mission
Embracing biblical principles and following Christ's example in bringing life in all its fullness. Promoting and practicing mission that is integral in nature: both spiritual and physical; both evangelism and social justice; both proclamation and demonstration.
- We are committed to holistic mission; we long to see the world transformed through the love of Christ. We believe that mission is God's activity – God's plan to restore and renew all creation. Mission is about making God's Kingdom known, establishing God's reign and living out God's values.
- CMS Ireland yearns to see lives and communities transformed through relationship with God, beginning with the local expression of the Body of Christ.

Activities completed during 2018/9 relating to the Main Aims of the society as outlined in the Strategic Plan 2017- 2022

More people engaging actively in mission

- **Supporting 4 Mission Partners** from Ireland across 2 Global Partners
- **Facilitating 3 team visits** – involving 42 individuals - to 3 Global Partners
- **Facilitating 5 Short-Term Experience Placements** to 3 Global Partners
- An exchange visit took place between Egypt and their local partner parish
- **Mission Education** -all the individuals engaging in overseas visits have received training in principles of development and cross cultural understanding
- **Local Mission** - Churches around Ireland have been inspired to engage in their communities through a growing understanding of the work of their global partners

More support for the things that matter most to our Global Partners

- **Regular contact** with all the global partners by the dedicated partnership coordinators from the finance, resource, admin and mission director departments to share stories, identify needs, areas for support, arrange visits and elicit prayer requests
- **Sourcing finance for partners' projects** -Successful applications for global partner support to Misesan Cara, Bishops' Appeal,
- **Educational opportunities** - capacity building, leadership training and theological education, Sunday school teacher training, clergy retreat workshop
- **Partner Visits** by 2 staff to 3 global partners in Uganda, Kenya and Nepal and by 3 supporters to Egypt and Zambia enabling deeper friendships, responsiveness and informed prayer support
- **5 STEP placements** by 5 skilled personnel to support our partners with specific skills in medical, educational theological and vocational contributions in response to their requests.
- Encouraging prayer support - at events, by distributing prayer news and through the production of the quarterly prayer diary, which provides a daily prayer focus for Global Partners and their work.
- **Providing funding** for 18 Global Partners in 9 countries totalling €463,778 for programmes including: training clergy and church leaders; supporting health, education and community development programmes; caring for refugees and internally displaced people; providing emergency relief in response to civil war.
- Advocating for and Raising Awareness of the Global Partners needs and formulating practical responses
- Providing retreat visits to Ireland for global partners from 2 countries

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 (continued)

OBJECTIVES AND PRINCIPAL ACTIVITIES (continued)

More parishes engaged in fruitful, transforming Partnership Links

- **Launching 2 new partnership links** between parishes and CMS Ireland's global partners
- **Facilitating global links** – working with parishes to plan for partnership and explore ways of widening the reach and deepening the impact of the link with 21 parishes engaged in specific active links
- Strengthened the two-way nature of partnership links greatly enhanced through the 11 global partner visits to Ireland
- Parishes supporting global partner projects in theological training and leadership development, agriculture, health, church building, youth work, refugee support, water and education
- Over 15 parishes involved in hosting Global Partner visits to Ireland

Greater presence and engagement across the whole of Ireland

- **Facilitating visits by global partners** to their link churches in Ireland, including a three month placement for a youth and community worker from Kenya who visited 6 parishes and engaged with the provincial youth department. Visits from global church leaders including the Archbishop of South Sudan and Bishops from Egypt, Kenya, South Sudan and Uganda.
- **9 Impact roadshows** and speaking engagements throughout Ireland
- **Producing the annual Children's Resource** for Sunday schools and youth groups – to help children and young people engage in global mission. The 2019 resource focused on Nepal and was used by 55 churches reaching approximately 1,800 children
- **Visits to all the dioceses** across Ireland for synods, services and mission events
- **Attendance** at Col Council for Mission meetings and diocesan synods
- Actively working with mission and development organisations across Ireland through the Association of Mission Societies, Misesan Cara and Council for Mission
- **Articles** about CMS Ireland in the Col Gazette, diocesan websites, and CfM videos.
- Regular facebook and website updates
- **Developing 2 new resources** one for newly developing links and one to encourage support raising

A larger and more active community of individual CMSI supporters

- Regular contact with all CMSI supporters through news letters, events and the annual Ignite conference
- **AGM and Shine event** attended by 40 supporters
- **Annual Ignite conference** attended by 130 supporters with 4 global partner visitors and a mission associate family
- Continue to receive financial and prayer support from individuals
- In mission magazine and daily prayer diary distributed 4 times to 1,200 members
- Regular updates on website and facebook for CMSI's online community
- **Training of 50 individuals** visiting our global partners in cross cultural and community development principles
- **Almost 100 volunteers** from across Ireland supporting the offices, as Parish Reps, support groups and speakers.

FUTURE DEVELOPMENTS

PLANS FOR 2019/20

We will continue to work to the aims outlined in the Strategic Plan 2017-2022

More people engaging actively in mission

- To help people engage in mission placements with our Global Partners (CMSI teams; STEP's; Mission Partner placements)
- To facilitate Global Partner visits to - and placements in - Ireland (collaborations; teams; individuals)
- To encourage and facilitate exchange visits between our Global Partners
- To provide mission education and to inspire people to live missional lifestyles
- To encourage churches to respond creatively to the needs and the people in their local communities

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 *(continued)*

FUTURE DEVELOPMENTS *(continued)*

More support for the things that matter most to our Global Partners

- To invest in communication with our partners – listening to and working with them to identify needs
- To explore funding sources and opportunities to provide financial support for our partners' priorities
- To seek specific support for capacity building, leadership training and theological education
- To encourage deeper friendships, responsiveness and informed prayer support for our partners
- To recruit suitable, skilled personnel to support our partners through mission placements

More parishes engaged in fruitful, transforming Partnership Links

- To recruit additional link parishes – new churches developing new links
- To work alongside link churches to plan for partnership and to explore ways of widening the reach and deepening the impact of the link
- To invest in our network of Parish Reps– to see more reps who are well informed and equipped
- To develop the two-way nature of partnership links, particularly with prayer and people exchange
- To help link churches become more effective in their financial giving to their partners

Greater presence and engagement across the whole of Ireland

- To develop the *Impact* roadshows and seek opportunities to speak at events throughout Ireland
- To engage with more churches and dioceses in the south and west of Ireland
- To be involved in - and present at - Church of Ireland forums and wider Church mission events
- To explore strategic collaborations with other organisations in Ireland

To develop our use of broadcast and print media across Ireland

A larger and more active community of individual CMSI supporters

- To recruit more CMSI members and develop the CMSI Stars initiative – investing in our core members and supporters
- To develop the programme of CMSI events, including *Ignite*, *Shine* and *Focus Events*
- To encourage regular financial support for CMSI and provide education on how to give well
- To encourage active engagement in prayer for CMSI, including in local prayer hubs
- To invest in the CMSI website and use of social media to develop our online community

These aims will form the basis for measuring progress and achievements in the coming year and be used to structure reporting

'Partnership Links' will remain a key tool by which CMS Ireland to achieve its organisational aims. The Society will continue to help Churches here engage with the global church to broaden understanding of the work of the Kingdom of God.

Investing in our individual members, encouraging new members and working to engage new parishes will be a major priority in the coming year and key to our ongoing health as an organisation.

RESOURCING THE VISION

Prayer, staff and volunteers are invaluable resources for us as a charitable organisation and we will continue to invest in these to ensure our sustainability

The directors recognize that the financial situation of the society is challenging. In order to ensure financial sustainability the following measures are in place:

- Seek to develop resources and clearer messaging to help people and churches give more effectively;
- Seek to encourage more individuals to support CMS Ireland's 'Mission Resource Fund' through regular giving;
- More actively promote the opportunity to include CMSI in a Will;

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 *(continued)*

RESOURCING THE VISION *(continued)*

- Explore other sources of funding for CMSI and our partners;
- Seek to develop strategic alliances with other organisations in ways that enhance and develop our financial resources and efficiency through collaboration

On the advice of the auditors and in line with best practice in the sector, the Directors have introduced the following measures in relation to restricted income for projects in order to ensure CMS Ireland's financial sustainability:

- Costs to the society of administering restricted funding are built into each project at 10%
- Inclusion of bank fees in all project related transfers
- Sale of the office building is in process and move to smaller premises with lower overheads

The principal source of funding for the work of the Society comes from the following areas:

- Dioceses & Parishes in Ireland
- Individual Supporters (including legacies)
- Institutional Donors, of which the Society obtained funds during the year from the following organisations:
 - The Church of Ireland Bishops' Appeal Fund
 - Misesan Cara
 - Fisher Foundation
 - St Augustin's Foundation
 - Church of Ireland Black Santa Appeal

During 2018/9 CMS Ireland continued to receive training and grants from Misesan Cara.

FINANCIAL REVIEW

Financial results 2018 - 2019

The results are detailed on page 15 on the Statement of Financial Activities (including income and expenditure account) for the year ended 31st October 2019.

RESERVES POLICY

The directors operate a reserves policy, which they consider appropriate to ensure the continued ability of the charity to meet its objectives and financial commitments. The policy is reviewed annually by the Board of Directors, in conjunction with a broader review of the finances of the society.

The reserves policy of the Society is set so that the fixed asset investments plus net current assets are sufficient to cover the Society's commitments within its designated programmes (Restricted Funds), and to provide for at least six months operational costs. These reserves are held in order to maintain the operation of CMS Ireland and to provide some surety against adverse financial events, such as income targets not being achieved or unbudgeted expenditure being required.

As at 31st October 2019, the fixed asset investments plus net current assets totalled €2,232,190 of which €1,049,796 are restricted funds and €434,008 are endowment funds. The funds required to cover the commitments within the designated programmes (restricted funds) are €1,049,796, with additional funds totalling €246,578 being required to meet six months operational costs. Free unrestricted reserves at 31st October 2019 totalled €746,386 which excludes the defined benefit pension liability of €420,297. Therefore, as the free reserves exceed €246,578 required to meet six months operational costs, the Society's reserves at 31st October 2019 meet the requirements of the reserves policy.

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 *(continued)*

TAXATION

As a charity, the company is able to recover most tax deducted at source from its investment income and is not liable for corporation tax on its other income or on capital gains. Recovery is therefore made of tax credits and tax deducted from income received under deed of covenant or gift aid.

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors, who are also the trustees of Church Mission Society Ireland – a Company Limited by guarantee with no share capital, for the purposes of company law, are responsible for preparing the Report for the Directors and the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charitable company as at the financial year end date and of the surplus or deficit of the charitable company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements we are required to:

- select suitable accounting policies for the charitable company's financial statements and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departures from those standards, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the charitable company to be determined with reasonable accuracy, and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2019 *(continued)*

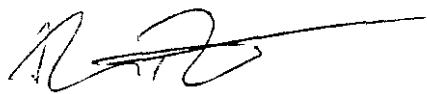
AUDITORS

The auditors, Jackson Andrews, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

Registered office:

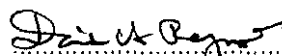
Signed on behalf of the directors

Church of Ireland House
Church Avenue
Rathmines
Dublin 6



.....
Rev Adrian Dorrian
Director

Date: 28/2/2020



.....
Mr David Reynolds
Director

Date: 28/2/2020

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CHURCH MISSION SOCIETY IRELAND (a company limited by guarantee)

Opinion

We have audited the financial statements of Church Mission Society Ireland for the year ended 31 October 2019 which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and related notes on pages 18 to 44. The relevant financial framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the charitable company as at 31st October 2019, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority (IAASA) 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

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises any information other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CHURCH MISSION SOCIETY IRELAND (a company limited by guarantee) (continued)

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that.

- in our opinion, the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 10 the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CHURCH MISSION SOCIETY
IRELAND (a company limited by guarantee) (continued)

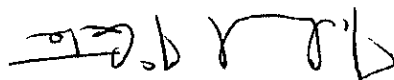
Auditor's responsibilities for the audit of the financial statements (continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael McCarter FCA
(Senior Statutory Auditor)
For and on behalf of
JACKSON ANDREWS
Chartered Accountants
& Statutory Auditor

6 Mandeville Mews
Portadown
County Armagh
BT62 3NS

Date: 2nd March 2020

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

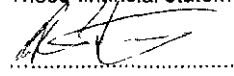
Statement of financial activities (including income and expenditure account) for the year ended 31 October 2019

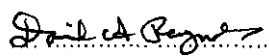
	Notes	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2019 €	Total Funds 2018 €
Income and endowments from:						
Donations and legacies	2	318,562	496,292	-	814,854	797,828
Investments	3	26,057	5,955	-	32,012	36,578
Other	4	15,878	-	-	15,878	12,655
Total Income		360,497	502,247	-	862,744	847,061
Expenditure on:						
Raising funds	5	75,985	-	13,633	89,618	94,992
Charitable activities:						
Resourcing the Church in Mission	6/7	172,104	-	-	172,104	198,643
People in Mission	6/7	39,676	199,369	-	239,045	327,715
Support to Global Partners	6/7	66,478	393,892	3,408	463,778	516,892
Pension scheme deficit increase of provision	6/7	207,851	-	-	207,851	13,860
Impairment of property	16	49,746	-	-	49,746	-
Other	8	-	399	-	399	267
Total Expenditure	6	611,840	593,660	17,041	1,222,541	1,152,369
Net expenditure for the year before gains/(losses) on investments						
		(251,343)	(91,413)	(17,041)	(359,797)	(305,308)
Net gains/ (losses) on investments	17	10,853	-	16,701	27,554	(16,076)
Realised gains / (losses) on investments		-	-	-	-	186
Net expenditure		(240,490)	(91,413)	(340)	(332,243)	(321,198)
Transfer between funds		(18,927)	30,758	(11,831)	-	-
Other recognised gains /(losses):						
Foreign exchange adjustment		18,417	22,009	13,242	53,668	(19,987)
			(38,646)			
Net movement in funds		(241,000)		1,071	(278,575)	(341,185)
Reconciliation of funds:						
Funds brought forward	26	979,996	1,088,442	432,937	2,501,375	2,842,560
Total funds carried forward	26	738,996	1,049,796	434,008	2,222,800	2,501,375

The society has no recognised gains and losses other than those included in the results above.

There were no acquisitions and no discontinued operations in the period. There is no material difference between the net incoming resources for the year stated above and their historical cost equivalents.

These financial statements were approved by the directors on the 28 Feb 2020 and are signed on their behalf by:


Rev Adrian Dorrian
Director


David Reynolds
Director

ROI Company registration number: 26905
NI Company registration number: NF004281

The notes to the financial statements on pages 18 to 44 form part of these financial statements.

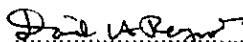
CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Balance Sheet at 31 October 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible Assets	16	412,907	457,817
Investments	17	1,158,872	912,518
		1,571,779	1,370,335
Current Assets			
Debtors	18	23,865	33,201
Investments	19	556,797	235,940
Cash at Bank and in Hand	20	507,250	1,095,678
		1,087,912	1,364,819
Creditors: amounts falling due within one year	21	(16,594)	(19,124)
Net Current Assets		1,073,318	1,345,695
Total assets less current liabilities		2,643,097	2,716,030
Net assets excluding pension scheme liability		2,643,097	2,716,030
Defined benefit pension scheme liability	22/31	(420,297)	(214,655)
Net assets		2,222,800	2,501,375
The funds of the charity:			
Unrestricted: General fund	26	563,460	784,724
Unrestricted: Designated funds	26	-	-
Unrestricted: Pension reserve	26	175,536	195,272
Unrestricted funds		738,996	979,996
Restricted funds	26	1,049,796	1,088,442
Endowment funds	26	434,008	432,937
Total charity funds	26/27	2,222,800	2,501,375

The financial statements on pages 15 to 44 were approved by the Board of Directors on 28 Sep 2020 and were signed on its behalf by:


Rev Adrian Dorrian
Director


David Reynolds
Director

ROI Company registration number: 26905
NI Company registration number: NF004281

The notes to the financial statements on pages 18 to 44 form part of these financial statements.

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Statement of Cash Flows at 31 October 2019

	Notes	2019 €	2018 €
Cash flow from operating activities			
Net cash (used in) / provided by operating activities		(115,996)	(354,939)
Cash flows from investing activities			
Dividends, interest and other income from investments	3	32,012	36,578
Purchase of tangible fixed assets	16	-	(1,989)
Purchase of investments	17	(190,676)	(2,004)
Purchase of current asset investments	19	(313,768)	-
Proceeds from sale of investments		-	7,549
Net cash (used in) / provided by investing activities		(472,432)	40,134
Cash flow from financing activities			
Net cash provided by (used in) financing activities		-	-
Change in cash and cash equivalents in the year		(588,428)	(314,805)
Cash and cash equivalents at the beginning of the year		1,095,678	1,410,483
Cash and cash equivalents at the end of the year		507,250	1,095,678
Analysis of cash and cash equivalents			
Cash at bank and in hand	20	507,250	1,095,678
Total cash and cash equivalents		507,250	1,095,678
Net expenditure for the reporting period (as per the statement of financial activities)			
		(332,243)	(321,198)
Adjustments for:			
Depreciation		6,876	8,996
Impairment of property		49,746	-
Unrealised (gains) / losses on investments		(27,554)	16,076
Unrealised currency translation		6,743	(3,241)
Dividends received		(1,267)	(382)
Rents received from investment property		(4,075)	(1,812)
Interest receivable		(26,670)	(34,384)
Decrease / (increase) in debtors		9,336	(7,542)
(Decrease) / increase in creditors		(2,530)	(9,871)
(Decrease) / increase in provisions		205,642	(1,581)
		(115,996)	(354,939)

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019

1. Accounting policies

General information and basis of preparation

The Church Mission Society Ireland is a company limited by guarantee and does not have a share capital. It is governed by its Memorandum and Articles of Association and the liability of each member is limited.

It is registered with the Charities Regulatory Authority (CRA) Registered Charity No. 20001476 and is recognised as a charity by the Revenue Commissioners Ireland (Charity No. CHY 910) and Her Majesty's Revenue and Customs UK, (Charity No. XN 48809). The charitable company's registration number in the Republic of Ireland is 26905 and in Northern Ireland is NF004281.

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

Statement of compliance

The financial statements have been prepared in compliance with Companies Act 2014, 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 United Kingdom and Republic of Ireland (FRS 102), and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland) as it applies from 1 January 2016. There were no material departures from these accounting standards.

Basis of preparation

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

Assessment of going concern

Having reviewed the financial position, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted expenditure income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

Accounting estimates and judgements

The preparation of the financial statements in accordance with FRS 102 requires the trustees to make judgement, estimates and assumptions that affect the reported amounts in the financial statements. The areas involving a higher degree of judgement, or areas where assumptions and estimates were significant to the financial statements are as follows:

1. Accounting policies (continued)

- (i) depreciation method and asset useful lives
- (ii) valuation of investment properties
- (iii) costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified cost drivers for that cost category. Cost drivers utilised relate to the proportion of time spent by staff across different activities and judgement is exercised in applying cost drivers to cost categories.
- (iv) principal assumptions used to measure multi-employer defined benefit pension schemes' liabilities, sensitivities to changes in assumptions and future funding obligations.

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

Fund accounting

The Company has three types of fund for which it is responsible. A definition of these funds is as follows:

Unrestricted funds

Unrestricted funds are fundraising receipts, donations and other incoming resources received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

Restricted funds

Funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the charity. Deficits on restricted funds are met by a transfer of an equivalent amount from unrestricted funds.

Endowment funds

Endowment funds are funds held on trust to be retained for the benefit of the charity as a capital fund. The society has both permanent endowments, where the Directors must permanently maintain the whole of the fund, and expendable endowments which, at the discretion of the Directors, may be applied as income for the purposes for which the Trust was given.

Income from investments held in endowment funds is included in the SOFA.

Transfers between funds

Unrestricted funds can be used to cover deficits in restricted funds. This is authorised by the Mission Director in conjunction with the Finance Audit Group of the Board of Directors. Restricted and endowment funds cannot be used for any purposes other than as per the instructions received at original receipt of funds.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of fundraising, gifts, legacies and bequests.

Notes to the financial statements for the year ended 31 October 2019 (continued)

1. Accounting policies (continued)

Income recognition (continued)

Income received by way of donations, fundraising, grants and gifts is included in full in the SoFA when receivable. Income grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest and dividends together with any reclaimable tax credits are included in the accounts as received.

Donated facilities and donated professional services are recognised income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the Charity SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Investment income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments. It also includes other income such as gains on disposals of tangible fixed assets.

1. Accounting policies *(continued)*

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes governance costs and facility costs;
- Expenditure on charitable activities includes overseas expenditure and wages and salaries; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources, for example staff time and floor space. The allocation model is reviewed and updated annually to ensure that the apportionments properly reflect the activities of the Charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

Operating leases

Rentals payable under operating leases are charged on a straight line basis over the lease term.

Taxation

No provision is required for taxation as the company is defined as a charity for taxation purposes.

Employees' and Mission Partners' benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Society operates a defined contribution pension scheme for all office staff. The assets of the scheme are held separately from those of the society.

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019 (continued)

1. Accounting policies (continued)

Employees' and Mission Partners' benefits

It also contributes to a multi-employer defined benefit scheme operated by CMS UK Limited. CMSI are unable to identify its share of the underlying assets and liabilities, therefore, in accordance with FRS 102, it has been accounted for as if it is a defined contribution scheme. In accordance with FRS 102, the pension costs charged to the SoFA in the year are the contributions payable towards benefits and expenses accrued in that year, plus any deficit contributions. Where a provision is recognised in respect of any agreed recovery payments, this liability represents the present value of the deficit contributions agreed as at the accounting date. For both pension schemes the annual contributions payable are charged to the SoFA as incurred.

The Society is operating a new defined contribution scheme for the Mission Partners which commenced in 2012.

Foreign currencies

As at 1 November 2015, the trustees changed the charity's functional currency from euros to sterling as the UK is the primary economic environment in which the charity operates and sterling is the currency in which the majority of funds are generated and the currency in which receipts from operating activities are usually retained.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All exchange gains and losses are taken to the SoFA for the period in which they incurred.

The financial statements continue to be presented in Euros. As the financial statements are presented in Euros, the charity translates its items of income and expenditure and financial position in the presentation currency as follows: assets and liabilities in the Balance Sheet are translated at the closing rate at the date of the statement of financial position and income and expenditure in the statement of financial activities is translated at the average exchange rate for the period and all resulting exchange differences are recognised in other recognised gains and losses.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold Properties	1.5% per annum straight line method
Computers & Office Equipment	25% reducing balance method

Fixed Asset - Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transactions costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Fixed investments are included in the accounts at market value at the balance sheet date.

Current Asset – Investments

Current asset investments include: short term highly liquid investments that are held at fair value and these include cash on deposit and cash equivalents with a maturity of less than one year; and land included at market value at the balance sheet date. Changes in fair value are recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019 (continued)

1. Accounting policies (continued)

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount an impairment loss is recognised in the Statement of Financial Activities.

Concessionary loans

Concessionary loans include those payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. All loans are measured at cost, less impairment.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2. Income from donations and legacies

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2019 €	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2018 €
Diocesan & Parochial	109,589	208,741	-	318,330	111,398	324,287	-	435,685
Non Parochial	78,333	168,082	-	244,415	77,489	114,343	-	191,832
Bishop's Appeal	-	77,355	-	77,355	-	47,600	-	47,600
Misean Cara	-	26,097	-	26,097	-	35,007	-	35,007
Allocations Committee	-	9,640	-	9,640	-	12,562	-	12,562
Legacies	100,089	6,377	-	106,466	29,961	1,131	-	31,092
Gift Aid	32,551	-	-	32,551	44,050	-	-	44,050
	318,562	496,292	-	814,854	262,898	534,930	-	797,828

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019 (continued)

3. Income from investments

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2019 €	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2018 €
Dividends - equities	-	1,267	-	1,267	-	382	-	382
Interest - fixed interest securities	25,693	-	-	25,693	27,739	-	-	27,739
Interest - deposits	364	613	-	977	3,021	3,624	-	6,645
Rental income	-	4,075	-	4,075	-	1,812	-	1,812
	26,057	5,955	-	32,012	30,760	5,818	-	36,578

4. Other income

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2019 €	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2018 €
CMSI Conference	6,456	-	-	6,456	5,696	-	-	5,696
Annual Project	2,612	-	-	2,612	2,829	-	-	2,829
Other	6,810	-	-	6,810	4,130	-	-	4,130
	15,878	-	-	15,878	12,655	-	-	12,655

5. Expenditure on raising funds

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2019 €	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2018 €
Cost of raising funds (see note 6)	75,985	-	13,633	89,618	77,189	-	17,803	94,992
	75,985	-	13,633	89,618	77,189	-	17,803	94,992

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019 (continued)

6. Analysis of total expenditure

	Basis of allocation	Raising funds	Resourcing the Church in Mission	People in Mission	Support to Global Partners	Other	2019 Total	2018 Total
		€	€	€	€	€	€	€
Costs directly allocated to activities								
Wages, salaries & pension costs	Direct	-	142,072	44,560	23,130	-	209,762	228,543
Deputation & Travelling expenses	Direct	-	5,792	2,482	-	-	8,274	9,646
Printing, postage and stationery	Direct	-	79	52	-	-	131	2,929
Insurance	Direct	-	1,503	2,907	-	-	4,410	3,137
Directors expenses	Direct	-	2,873	-	-	-	2,873	1,736
Advertising and promotions	Direct	-	6,962	23	-	-	6,985	7,372
Computer & office equipment maintenance	Direct	-	183	-	-	-	183	592
Youth and conference expenses	Direct	-	8,704	-	-	-	8,704	9,489
Staff training	Direct	-	101	108	-	-	209	-
General expenses	Direct	-	2,509	2,258	-	-	4,767	5,816
Impairment of property	Direct	-	-	-	-	49,746	49,746	-
Pension scheme deficit increase	Direct	-	-	-	-	207,851	207,851	13,860
Other	Direct	-	-	-	-	399	399	267
Overseas expenditure	Direct	-	(10,544)	186,655	370,762	-	546,873	668,706
Support Costs								
Governance (note 9)	Time spent	16,162	-	-	4,005	-	20,167	21,438
Depreciation	Floor space	7,153	-	-	1,788	-	8,941	8,995
Wages, salaries & pension costs	Staff time	29,318	10,999	-	51,326	-	91,643	109,075
Facilities running costs	Floor space	34,785	-	-	8,696	-	43,481	50,947
Deputation & Travelling expenses	Staff time	-	777	-	3,107	-	3,884	7,212
Bank fees	Staff time	755	-	-	189	-	944	1,759
Other	Staff time	1,445	94	-	775	-	2,314	850
		89,618	172,104	239,045	463,778	257,996	1,222,541	1,152,369

The support costs are allocated on the basis of an estimate of staff time spent on each of the activities and floor space.

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Notes to the financial statements for the year ended 31 October 2019 (continued)

6. Analysis of total expenditure (continued)

	Basis of allocation	Raising funds	Resourcing the Church in Mission	People in Mission	Support to Global Partners	Other	2018 Total	2017 Total
		€	€	€	€	€	€	€
Costs directly allocated to activities								
Wages, salaries & pension costs	Direct	-	148,428	50,651	29,464	-	228,543	193,752
Deputation & Travelling expenses	Direct	-	6,183	3,463	-	-	9,646	8,488
Printing, postage and stationery	Direct	-	2,794	135	-	-	2,929	4,603
Insurance	Direct	-	-	3,137	-	-	3,137	2,774
Directors expenses	Direct	-	1,736	-	-	-	1,736	2,856
Advertising and promotions	Direct	-	7,349	23	-	-	7,372	8,965
Computer & office equipment maintenance	Direct	-	592	-	-	-	592	482
Youth and conference expenses	Direct	-	9,489	-	-	-	9,489	14,405
Staff training	Direct	-	-	-	-	-	-	377
Legal and professional fees	Direct	-	-	-	-	-	-	2,798
General expenses	Direct	-	4,603	1,213	-	-	5,816	6,358
Impairment of property	Direct	-	-	-	-	-	-	226,065
Pension scheme deficit reduction	Direct	-	-	-	-	13,860	13,860	71,763
Other	Direct	-	-	-	-	267	267	10,055
Overseas expenditure	Direct	-	1,160	269,093	398,453	-	668,706	647,503
Support Costs								
Governance (note 9)	Time spent	17,150	-	-	4,288	-	21,438	18,636
Depreciation	Floor space	7,196	-	-	1,799	-	8,995	14,684
Wages, salaries & pension costs	Staff time	28,481	14,697	-	65,897	-	109,075	170,798
Facilities running costs	Floor space	40,758	-	-	10,189	-	50,947	43,869
Deputation & Travelling expenses	Staff time	-	1,442	-	5,770	-	7,212	8,915
Bank fees	Staff time	1,407	-	-	352	-	1,759	1,139
Other	Staff time	-	170	-	680	-	850	5,877
		94,992	198,643	327,715	516,892	14,127	1,152,369	1,465,162

The support costs are allocated on the basis of an estimate of staff time spent on each of the activities and floor space.

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Notes to the financial statements for the year ended 31 October 2019 (continued)

7. Expenditure on charitable activities

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2019 €	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2018 €
Resourcing the Church in Mission	172,104	-	-	172,104	191,578	7,065	-	198,643
People in Mission	39,676	199,369	-	239,045	51,681	276,034	-	327,715
Support to Global Partners	66,478	393,892	3,408	463,778	84,524	427,917	4,451	516,892
Pension Scheme provision increase/reduction	207,851	-	-	207,851	13,860	-	-	13,860
Impairment of property	49,746	-	-	49,746	-	-	-	-
	535,855	593,261	3,408	1,132,454	341,643	711,016	4,451	1,057,110

8. Other expenditure

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2019 €	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2018 €
Sundry	-	399	-	399	-	267	-	267
	-	399	-	399	-	267	-	267

9. Governance costs

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2019 €	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total 2018 €
Auditor's remuneration	4,500	-	-	4,500	4,800	-	-	4,800
Accountancy	9,918	-	-	9,918	9,487	-	-	9,487
Pension Interest	5,749	-	-	5,749	5,992	-	-	5,992
	20,167	-	-	20,167	20,279	-	-	20,279

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Notes to the financial statements for the year ended 31 October 2019 (continued)

10. Net expenditure for the year

		2019	2018
		€	€
This is stated after charging / (crediting):			
Directors' emoluments			-
Staff pension costs	13	40,458	42,235
Depreciation – owned assets		8,941	8,996
Impairment of property		49,746	-
Operating lease rentals		1,418	1,416
Auditor's remuneration:			
- Audit of company accounts		4,500	4,800
- Other non audit services		9,918	9,487
Net (gains) / losses on foreign exchange		(53,668)	19,987
(Gain) / loss on disposal of investments		-	(186)
(Gain) / loss on fair value movements of investments		(27,554)	16,076
(Gain) on fair value movements of investment property		-	-

11. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of €4,500 (2018: €4,800) and accountancy fees of €9,918 (2018: €9,487).

In common with many other organisations our size and nature we use our auditors to prepare and file returns to the companies house and assist with the preparation of the financial statements.

12. Directors' and key management personnel remuneration and expenses

The Board of Directors neither received nor waived any remuneration during the year (2018: £Nil). There were reimbursements to 2 (2018: 1) director for travel and course expenses in the year of €557 (2018: €86).

The key management personnel are considered to be the Board of Directors and also the mission director Jenny Smyth. The Board of Directors received no employee benefits during the year (2018: £Nil).

None of the Board of Directors (2018: none) are accruing pension arrangements.

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Notes to the financial statements for the year ended 31 October 2019 (continued)

13. Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2019 Number	2019 FTE	2018 Number	2018 FTE
Mission Director (Chief Executive Officer)	1	1	1	1
Staff	7	6	8	7
	8	7	9	8

The total staff costs and employees' benefits was as follows:

	2019 €	2018 €
Wages and salaries	259,012	289,447
Social security	21,671	25,096
Defined contribution pension costs	20,722	23,075
	301,405	337,618

See note 31 for further information on the pension costs.

The total staff costs and employees' benefits was allocated as follows:

	2019 €	2018 €
Raising funds	29,318	28,481
Charitable activities:		
Resourcing the Church in Mission	153,071	163,125
People in Mission	44,560	50,651
Support to Global Partners	74,456	95,361
	301,405	337,618

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 (2018: None).

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Notes to the financial statements for the year ended 31 October 2019 *(continued)*

14. Interest payable and similar expenses

	2019	2018
	€	€
Interest on net defined benefit pension liability	5,749	5,992
	5,749	5,992

15. Taxation

Church Mission Society Ireland is a registered charity and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the company's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

16. Tangible fixed assets

	Leasehold properties	Computers & Office Equipment	Total
	€	€	€
Cost			
At 1 November 2018	456,462	282,365	738,827
Exchange adjustment	13,714	8,460	22,174
At 31 October 2019	470,176	290,825	761,001
Accumulated depreciation			
At 1 November 2018	6,869	274,142	281,011
Charge for year	6,876	2,065	8,941
Exchange adjustment	184	8,212	8,396
Impairment	49,746	-	49,746
At 31 October 2019	63,675	284,419	348,094
Net book value			
At 31 October 2019	406,501	6,406	412,907
At 1 November 2018	449,593	8,223	457,817

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Notes to the financial statements for the year ended 31 October 2019 (continued)

16. Tangible fixed assets (continued)

The net book value of land and buildings comprised:

	2019 €	2018 €
Land and buildings:		
Long leasehold	412,907	449,593
At 31 October	412,907	449,593

A valuation of the leasehold property was carried out on the 24th October 2017 by RHM Commercial. The property was valued at £475,000 after refurbishment costs of £70,000 which would be required in order to achieve the valuation stated. An impairment review was carried out in the financial statements for the year ending 31st October 2017 reducing the value of the property to £405,000 and a further impairment review was carried out at 31st December 2019 reducing the value of the property to a net book value of £350,000 which the directors consider is its current market value. The property is currently on the market for sale.

17. Fixed assets - Investments

	Fixed Term Deposits €	Listed Investments €	Total 2019 €
Market value at the start of the year	-	912,518	912,518
Additions	190,676	-	190,676
Exchange adjustment	-	28,124	28,124
Unrealised gain on revaluation	-	27,554	27,554
Carrying amount			
At 31 October 2019	190,676	968,196	1,158,872
At 1 November 2018	-	912,518	912,518

Investments at fair value comprise:

	2019 €	2018 €
Listed investments		
Equities	26,638	25,603
Government & fixed interest stocks	143,762	130,663
Unit trusts	797,796	756,252
Fixed term deposits	190,676	-
	1,158,872	912,518

The fair value of listed investments is determined by reference to the latest available mid-market prices at the balance sheet date.

Fixed term deposits include an 18 month fixed term sterling deposit of €95,927 with an interest rate of 1.9% AER and a maturity date of 26 November 2020 and a 24 month fixed term sterling deposit of €94,749 with an interest rate of 1.8% AER and a maturity date of 27 May 2021.

CHURCH MISSION SOCIETY IRELAND
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Notes to the financial statements for the year ended 31 October 2019 (continued)

18. Debtors

	2019	2018
	€	€
Prepayments	8,662	7,238
Accrued Income	3,019	7,318
ROI tax refund	2,694	10,144
Gift Aid - UK	9,490	8,501
	23,865	33,201

19. Current assets - Investments

	Short Term Deposits	Land	2019	2018
	€	€	€	€
Market value				
Value at 1 st November	-	235,940	235,940	238,401
Additions	313,769	-	313,769	-
Exchange adjustment	-	7,088	7,088	(2,461)
Short term deposits & land held for resale at the end of year	313,769	243,029	556,797	235,940

The lands received from the estate of John James Alexander at Carsonstown Road and Manse Road, Saintfield, Co. Down are currently on the market for sale and are included within current asset investments. A valuation of the land held for resale at Carsonstown Road was carried out on the 9th November 2015 by Tim Martin Valuers and valued at £480,000. In June 2016, the farmhouse, replacement dwelling, barn and part of the land at Carsonstown Road were sold and in April 2017 the remaining land at Manse Road was sold. The Alexander family received their 15% share of the net proceeds from these sales. The remaining value of these lands is valued at £209,340. The valuation of these lands was retranslated to euros at the exchange rate at the balance sheet date. 85% of the funds received by the Society from this estate from rental or sale of the land are restricted to help children in Uganda and the members of the Alexander family are entitled to the remaining 15%.

Short term deposits include a 6 month fixed term euro deposit of €100,025; a 12 month fixed term sterling deposit of €97,650 with an interest rate of 1.55% AER and a maturity date of 28 May 2020; and a 12 month fixed term sterling deposit of €116,094 with an interest rate of 0.75% gross p.a. and a maturity date of 17 June 2020.

20. Bank & cash balances

	2019	2018
	€	€
Cash at bank	505,766	202,477
Short term deposits	-	891,024
Cash in hand	1,484	2,177
	507,250	1,095,678

The figure for bank and cash balances no longer includes any cash held by the Church of Ireland Trustees (2018: €791,000).

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Notes to the financial statements for the year ended 31 October 2019 (continued)

21. Creditors: amounts falling due within one year

	2019	2018
	€	€
Other tax and social security	-	-
Accruals and deferred income	16,594	19,124
	16,594	19,124

22. Provisions for liabilities

	2019	2018
	€	€
Pension scheme deficit reduction:		
At 1 November	214,655	216,236
Exchange adjustment	6,449	(2,232)
Paid during the year	(19,736)	(19,160)
Interest	5,749	5,992
Remeasurement	213,180	13,819
At 31 October	420,297	214,655

The provision is to cover the pension deficit reduction payments due in the future relating to the Society's membership of the multi-employer defined benefit pension scheme for the Mission Partners operated by CMS Pension Trust Limited. There is currently no intention to wind up the pension scheme; however, there is a deficit on the current pension scheme which has to be met by the charity and CMS UK. To eliminate this funding shortfall additional contributions are to be paid to the scheme (see Note 31).

Provisions total €420,297 (2018 - €214,655) of which €Nil (2018 - €Nil) was attributable to endowments, €Nil (2018 - €Nil) was attributable to restricted and €420,297 (2018 - €214,655) was attributable to unrestricted funds.

23. Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	€	€
Not later than one year	355	1,416
Later than one year and not later than five years	-	355
	355	1,771

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Notes to the financial statements for the year ended 31 October 2019 (continued)

24. Contingent liability

Under the terms of the estate of John James Alexander, the Society is entitled to 85% of proceeds from sales of lands left to the Society, at Carsonstown Road and Manse Road, Saintfield, Co. Down and the remaining 15% of the proceeds must be reimbursed to members of the Alexander family. The 15% of proceeds from sale of any lands are not provided for in the financial statements as it not possible to determine if the land will be sold and the consideration amount.

25. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2019	2018
	€	€
<i>Financial assets</i>		
Measured at fair value through net income / expenditure:		
Fixed assets listed investments (Note 17)	1,158,872	912,518

The income, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2019	2018
	€	€
<i>Net gains / (losses) and (including changes in fair value)</i>		
Financial assets measured at fair value through net income / expenditure	27,554	(16,076)

26. Fund reconciliation

Unrestricted funds						
	Balance at 1 November 2018 €	Income €	Expenditure €	Transfers €	Gains / (losses) €	Balance at 31 October 2019 €
General	979,996	360,497	(611,840)	(18,927)	29,270	738,996
	979,996	360,497	(611,840)	(18,927)	29,270	738,996
	Balance at 1 November 2017 €	Income €	Expenditure €	Transfers €	Gains / (losses) €	Balance at 31 October 2018 €
General	918,736	306,313	(410,625)	(13,686)	(16,014)	784,724
Pension reserve	205,601	-	(8,207)	-	(2,122)	195,272
	1,124,337	306,313	(418,832)	(13,686)	(18,136)	979,996

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Notes to the financial statements for the year ended 31 October 2019 (continued)

26. Fund reconciliation (continued)

Restricted funds

	Balance at 1 November 2018 €	Income €	Expenditure €	Transfers €	Gains / (losses) €	Balance at 31 October 2019 €
Restricted	1,088,442	502,247	(593,660)	30,758	22,009	1,049,796
	1,088,442	502,247	(593,660)	30,758	22,009	1,049,796

	Balance at 1 November 2017 €	Income €	Expenditure €	Transfers €	Gains / (losses) €	Balance at 31 October 2018 €
Restricted	1,242,624	540,748	(711,283)	23,414	(7,061)	1,088,442
	1,242,624	540,748	(711,283)	23,414	(7,061)	1,088,442

Endowment funds

	Balance at 1 November 2018 €	Income €	Expenditure €	Transfers €	Gains / (losses) €	Balance at 31 October 2019 €
Endowment funds	432,937	-	(17,041)	(11,831)	29,943	434,008
	432,937	-	(17,041)	(11,831)	29,943	434,008

	Balance at 1 November 2017 €	Income €	Expenditure €	Transfers €	Gains / (losses) €	Balance at 31 October 2018 €
Endowment funds	475,599	-	(22,254)	(9,728)	(10,680)	432,937
	475,599	-	(22,254)	(9,728)	(10,680)	432,937

Transfers

	Unrestricted funds €	Restricted funds €	Endowment funds €	Total 2019 €
Clear deficit on mission partner account	(20,239)	20,239	-	-
Part reallocation of Ireland-Market Place	1,312	(1,312)	-	-
Transfer funds from expendable endowments	-	11,831	(11,831)	-
	(18,927)	30,758	(11,831)	-

CHURCH MISSION SOCIETY IRELAND
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Notes to the financial statements for the year ended 31 October 2019 (continued)

26. Fund reconciliation (continued)

Transfers (continued)				
	Unrestricted funds €	Restricted funds €	Endowment funds €	Total 2018 €
Clear deficit on mission partner account	(31,032)	31,032	-	-
Reallocate balance of funds in restricted funds to MR fund	6,942	(6,942)	-	-
Part reallocation of Ireland-Market Place	5,069	(5,069)	-	-
Disposal of investment	7,339	-	(7,339)	-
Dividends capitalised	(2,004)	-	2,004	-
Transfer funds from expendable endowments	-	4,393	(4,393)	-
	(13,686)	23,414	(9,728)	-

Fund descriptions

a) Unrestricted funds

Unrestricted funds are fundraising receipts, donations and other incoming resources received or generated and which are expendable at the discretion of the company in furtherance of its objectives.

b) Designated funds

None

c) Restricted funds

Funds received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the charity. Deficits on restricted funds are met by a transfer of an equivalent amount from unrestricted funds.

d) Endowment funds

Endowment funds are funds held on trust to be retained for the benefit of the charity as a capital fund. The society has both permanent endowments, where the Directors must permanently maintain the whole of the fund, and expendable endowments which, at the discretion of the Directors, may be applied as income for the purposes for which the Trust was given. Income from investments held in endowment funds is included in the SOFA.

27. Analysis of net assets between funds

	Unrestricted Funds €	Restricted Funds €	Endowment Funds €	Total Funds 2019 €
Fixed assets - tangible	412,907	-	-	412,907
Fixed asset - investments	617,193	190,676	351,003	1,158,872
Current assets (Investments held for resale)	-	243,029	-	243,029
Other current assets	140,550	621,328	83,005	844,883
Creditors' amounts falling due within one year	(11,357)	(5,237)	-	(16,594)
Defined benefit pension scheme liability	(420,297)	-	-	(420,297)
	738,996	1,049,796	434,008	2,222,800

CHURCH MISSION SOCIETY IRELAND
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Notes to the financial statements for the year ended 31 October 2019 (continued)

27. Analysis of net assets between funds (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2018
	€	€	€	€
Fixed assets - tangible	457,817	-	-	457,817
Fixed asset - investments	571,651	-	340,867	912,518
Current assets (Investments held for resale)	-	235,940	-	235,940
Other current assets	177,126	859,683	92,070	1,128,879
Creditors: amounts falling due within one year	(11,943)	(7,181)	-	(19,124)
Creditors: amounts falling due after more than one year	-	-	-	-
<i>Defined benefit pension scheme liability</i>	<i>(214,655)</i>	-	-	<i>(214,655)</i>
	979,996	1,088,442	432,937	2,501,375

28. Related party transactions and ultimate controlling party

There is no ultimate controlling party.

Except for the reimbursement of travel expenses to directors as mentioned in note 12, the Church Mission Society Ireland had no other transactions falling into the category to be disclosed by FRS 102 or Companies Act 2014.

29. Company status and liability of members

Church Mission Society Ireland is a company limited by guarantee and does not have a share capital. The liability of each member is limited to an amount not exceeding €nil.

30. Ethical standards

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

31. Pension costs

Defined contribution scheme for office staff

The Society operates a defined contribution scheme for all office staff. The pension cost charge represents contributions payable for the year by the Society to the scheme was €20,722 (2018: €23,075). At the balance sheet date, outstanding payments to the scheme totalled €Nil (2018: €Nil).

Defined contribution scheme for Mission Partners

The Society operates a defined contribution scheme for the Mission Partners. The pension cost charge represents contributions payable for the year by the Society to the scheme and amounted to €19,980 (2018: €26,865). At the balance sheet date, outstanding payments to the scheme totalled €1,118 (2018: €1,738).

Defined benefit multi-employer pension scheme – CMS Pension Scheme for Mission Partners

The Society contributes to the CMS Pension Scheme, a defined benefit pension scheme, to secure present and future pensions for certain Mission Partners. The scheme was closed to new joiners in 2007 and closed to future accrual at the end of June 2011. The assets of the Scheme are held separately from those of the Society in an independently administered fund. It is a multi-employer pension scheme.

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Notes to the financial statements for the year ended 31 October 2019 (continued)

31. Pension costs (continued)

Defined benefit multi-employer pension scheme – CMS Pension Scheme for Mission Partners (continued)

Nature of the Scheme

The Church Mission Society Pension Scheme operated by the Society is a funded defined benefit arrangement which provides retirement benefits based on final pensionable salary and length of service on retirement, leaving service or death. The Scheme closed to the future accrual of benefits with effect from 30 June 2011, although benefits from members who were in active service on that date and who remain in the Society's employment continue to be linked to their pensionable salary.

The Scheme is a UK registered scheme in accordance with Section 153 of the Finance Act 2004. The Scheme must comply with UK pension legislation and is regulated by the UK Pensions Regulator. The Scheme is governed by a corporate trustee, CMS Pension Trust Limited, which has 6 directors including 2 member-nominated directors and 2 independent directors. The remaining 2 directors are appointed by CMS. The Trustees have responsibility for obtaining valuations of the fund, administering benefit payments and investing the Scheme's assets. The Trustees delegate some of these functions to their professional advisers where appropriate. The Trustees, with the advice of the Scheme Actuary and with the agreement of the Employers, determines the contributions that are to be paid to the Scheme.

The Scheme is subject to the Statutory Funding Objective under the Pensions Act 2004. A valuation of the Scheme is carried out at least once every three years to determine whether the Statutory Funding Objective is met. As part of the process the Society must agree with the Trustee of the Scheme the contributions to be paid to meet any shortfall against the Statutory Funding Objective.

The most recent full actuarial valuation for the Scheme was carried out as at 31 March 2019 and the last completed funding review of the Scheme was carried out by the actuary as at 31 March 2017. The results of the full actuarial valuation carried out as at 31 March 2019 are not yet available.

The previous full actuarial valuation for the Scheme was carried out at 31 March 2016. The calculations for the FRS 102 disclosures have been determined by way of an update to the calculations prepared by BWCI for the purpose of last year's FRS 102 disclosures, which were themselves based on approximate update to liability calculations carried out as at 31 March 2017. Investments have been valued, for this purpose, at fair value.

The actuaries and directors are unable to identify Church Mission Society Ireland's share of the assets of the scheme on a consistent and reasonable basis and therefore it is accounted for as if it was a defined contribution scheme.

Funding policy

A full actuarial valuation of the Mission Partner Pension scheme by a professionally qualified actuary is carried out every 3 years. The most recent actuarial valuation of the Scheme was carried out at 31 March 2019. The report indicates that the deficit on the Scheme has increased and therefore CMS Ireland will have to pay increased contributions to meet the shortfall.

The most recent actuarial valuation of the Scheme for which a final full actuarial report has been issued, was carried out as at 31 March 2016 and indicated that the Scheme had an overall deficit of £8.7m, of which the shortfall attributable to CMS Ireland was £245,083. The Society and the Trustee of the Scheme have put in place a Schedule of Contributions and a Recovery Plan which detail the contributions that will be made to fund this deficit.

A funding review carried out at the 31st March 2017 indicated a deterioration of the deficit by around £1.6m to £10.3m, which is predominantly due to the change in market conditions. Further to this as at the 31st May 2017 the shortfall was expected to increase due to a reduction in gilt yields and lower than expected asset returns.

The annual contributions to the recovery plan from CMS Ireland increased to £17,000 following the full actuarial valuation of the Scheme on 31 March 2016. CMS Ireland is covering this shortfall in monthly instalments, from 1 February 2017 to 31 March 2032. Additional amounts are payable dependent upon the amount of unrestricted legacy income in any year. If unrestricted legacy income in any year (1st November to 31st October) exceeds €150,000, 15% of the excess will be paid to the Scheme, subject to a maximum additional contribution of €15,000 in any one year.

The most recent full actuarial valuation as at 31st March 2019 indicates that the deficit on the Scheme has increased. It has been recommended and agreed that contributions will increase from £17,000 per annum to £26,000 from 1st April 2020 (increasing thereafter by 2%) and the term will be extended from 31st March 2031 to 31st March 2035. There will also be an increase in the threshold for contributions from unrestricted legacy income.

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Notes to the financial statements for the year ended 31 October 2019 (continued)

31. Pension costs (continued)

Defined benefit multi-employer pension scheme – CMS Pension Scheme for Mission Partners (continued)

32. Funding policy (continued)

The Scheme is in deficit and the charitable company has agreed to a deficit funding arrangement and therefore the charitable company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount is recognised as a finance cost.

Present values of provision

	31 October 2019 €	31 October 2018 €	31 October 2017 €	31 October 2016 €	31 October 2016 €	31 October 2015 €
Present value of provision	420,297	214,655	216,236	154,921	217,875	192,392
	420,297	214,655	216,236	154,921	217,875	192,392

Reconciliation of opening and closing provision

	31 October 2019 €	31 October 2018 €
Provision at start of the period	214,655	216,236
Exchange adjustment	6,449	(2,232)
Unwinding of the discount factor (interest expense)	5,749	5,992
Deficit contribution paid	(19,736)	(19,160)
Remeasurements	213,180	13,819
Provision at end of the period	420,297	214,655

Income and expenditure impact

	31 October 2019 €	31 October 2018 €
Interest expense	5,749	5,992
Remeasurements	213,180	13,819
Exchange adjustment	6,449	(2,232)
Cost recognised in Statement of Financial Activities	225,378	17,579

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019 (continued)

31. Pension costs (continued)

Defined benefit multi-employer pension scheme – CMS Pension Scheme for Mission Partners (continued)

Assumptions

	2019	2018
	%pa	%pa
Discount rate at end of year	2.60	2.60
Discount rate at start of year	2.60	2.80
Inflation	3.20	3.35
Rate of increase in pensionable salaries	3.20	3.35
Rate of increase in pensions in respect of service:		
- pre 10 January 1994	3.55	3.70
- between 10 January 1994 and 5 April 2005	3.10	3.20
- after 5 April 2005	2.20	2.20
Rate of increase in deferred pensions in respect of service:		
- before 1 April 1994	5.00	5.00
- between 1 April 1994 and 5 April 2009	2.20	1.95
- after 5 April 2009	2.20	1.95

The following schedule details the deficit contributions agreed between the charitable company and the Scheme at each year end period:

Deficit contribution schedule

Year ending	31 October 2019 £	31 October 2018 £	31 October 2017 £	31 October 2016 £	31 October 2015 £	31 October 2014 £
Year 1	22,250	17,000	17,000	13,821	15,625	15,625
Year 2	26,000	17,000	17,000	12,500	13,821	15,625
Year 3	26,000	17,000	17,000	12,500	12,500	13,281
Year 4	26,000	17,000	17,000	12,500	12,500	12,500
Year 5	27,000	17,000	17,000	12,500	12,500	12,500
Year 6	27,000	17,000	17,000	12,500	12,500	12,500
Year 7	27,000	17,000	17,000	12,500	12,500	12,500
Year 8	28,000	17,000	17,000	12,500	12,500	12,500
Year 9	28,000	17,000	17,000	12,500	12,500	12,500
Year 10	29,000	17,000	17,000	12,500	12,500	12,500
Year 11	29,000	17,000	17,000	12,500	12,500	12,500
Year 12	29,000	17,000	17,000	12,500	12,500	12,500
Year 13	30,000	17,000	17,000	12,500	12,500	12,500
Year 14	30,000	7,083	17,000	12,500	12,500	12,500
Year 15	31,000		7,083	3,125	12,500	12,500
Year 16	31,000				3,125	12,500
Year 17	8,750					3,125

The shortfall recovery plan has been revised to reflect the latest recommendation for future contributions.

Pension charges are included within wages, salaries and pension costs (see note 6) and designated overseas expenditure.

CHURCH MISSION SOCIETY IRELAND
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Notes to the financial statements for the year ended 31 October 2019 (continued)

32. Restricted overseas income and expenditure analysis

	Opening balances 1 Nov 2018	Restricted income	Restricted expenditure	Transfers (to) / from general funds	Transfers (to) / from endowment funds	Unrealised gains	Closing balance 31 Oct 2019
	€	€	€	€	€	€	€
Uganda	632,029	30,909	(64,090)	-	-	17,548	616,396
Ethiopia	1,804	-	-	-	-	-	1,804
Burundi	9,671	41,138	(35,428)	-	-	19	15,400
Kenya	9,218	140,125	(163,986)	16,836	-	-	2,193
Egypt	22,035	34,290	(42,813)	-	-	-	13,512
Zambia	(11,282)	54,058	(50,836)	3,403	-	-	(4,657)
South Sudan	361,871	111,912	(158,705)	-	11,831	2,978	329,887
Rwanda	4,959	5,864	(5,290)	-	-	-	5,533
Dem. Republic of Congo	15,704	27,975	(25,421)	-	-	-	18,258
Mid Africa	26,321	34	(9,558)	-	-	1,464	18,261
Africa Total	1,072,330	446,305	(556,127)	20,239	11,831	22,009	1,016,587
Far East	544	-	-	-	-	-	544
Ireland	(12,878)	2,427	(1,083)	(1,312)	-	-	(12,846)
Nepal	2,048	48,828	(36,450)	-	-	-	14,426
	(10,286)	51,255	(37,533)	(1,312)	-	-	2,124
Other: Overseas Mission Partners and Electives	2,643	-	-	-	-	-	2,643
Medical Missions	6,305	4,687	-	-	-	-	10,992
OVERSEAS TOTAL	1,070,992	502,247	(593,660)	18,927	11,831	22,009	1,032,346
Associated admin costs	17,450	-	-	-	-	-	17,450
TOTAL	1,088,442	502,247	(593,660)	18,927	11,831	22,009	1,049,796

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019 (continued)

32. Restricted overseas income and expenditure analysis (continued)

	Opening balances 1 Nov 2017	Restricted income	Restricted expenditure		After project admin costs reallocated	Transfers (to) / from general funds	Transfers (to) / from endowment funds	Unrealised loss	Closing balance 31 Oct 2018
			Before project admin costs reallocated	Reallocate project admin costs					
	€	€	€	€	€	€	€	€	€
Uganda	730,211	84,166	(169,515)	(5,961)	(175,476)	(432)	-	(6,440)	632,029
Ethiopia	1,804	-	-	-	-	-	-	-	1,804
Burundi	29,883	12,138	(32,321)	(2,930)	(35,251)	-	2,972	(71)	9,671
Kenya	19,903	123,413	(135,187)	(4,739)	(139,926)	5,828	-	-	9,218
Egypt	9,665	30,977	(16,355)	(1,188)	(17,543)	(1,064)	-	-	22,035
Zambia	(9,493)	29,635	(53,775)	(841)	(54,616)	23,192	-	-	(11,282)
South Sudan	371,799	156,451	(155,391)	(10,255)	(165,646)	(2,118)	1,420	(35)	361,871
Rwanda	2,732	53,489	(48,884)	(1,120)	(50,004)	(1,258)	-	-	4,959
Dem Republic of Congo	22,604	13,008	(18,107)	(1,801)	(19,908)	-	-	-	15,704
Mid Africa	28,646	190	(2,000)	-	(2,000)	-	-	(515)	26,321
Africa Total	1,207,754	503,467	(631,535)	(28,835)	(660,370)	24,148	4,392	(7,061)	1,072,330
Far East	544	-	-	-	-	-	-	-	544
Ireland	(5,362)	3,190	(5,521)	(116)	(5,637)	(5,069)	-	-	(12,878)
Nepal	12,669	34,091	(44,080)	(575)	(44,655)	(57)	-	-	2,048
	7,851	37,281	(49,601)	(691)	(50,292)	(5,126)	-	-	(10,286)
Other: Overseas Mission Partners and Electives	3,264	-	(621)	-	(621)	-	-	-	2,643
Medical Missions	6,305	-	-	-	-	-	-	-	6,305
OVERSEAS TOTAL	1,225,174	540,748	(681,757)	(29,526)	(711,283)	19,022	4,392	(7,061)	1,070,992
/ Associated admin costs	17,450	-	(29,526)	29,526	-	-	-	-	17,450
TOTAL	1,242,624	540,748	(711,283)	-	(711,283)	19,022	4,392	(7,061)	1,088,442

CHURCH MISSION SOCIETY IRELAND
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Notes to the financial statements for the year ended 31 October 2019 (continued)

33. Restricted overseas income analysis

Country of Operation	Individual & church subscriptions €	Bishops Appeal €	Misean Cara €	Allocations Committee €	Dividends, Interest & Rents €	Legacies €	Total 2019 €
Uganda	15,299	-	10,122	-	4,532	956	30,909
Burundi	15,483	25,655	-	-	-	-	41,138
Kenya	128,646	4,634	-	4,820	-	2,025	140,125
Egypt	27,782	6,508	-	-	-	-	34,290
Zambia	47,971	-	-	4,820	1,267	-	54,058
South Sudan	77,963	30,124	307	-	122	3,396	111,912
Rwanda	5,864	-	-	-	-	-	5,864
Dem Republic of Congo	27,975	-	-	-	-	-	27,975
Mid Africa	-	-	-	-	34	-	34
Africa Total	346,983	66,921	10,429	9,640	5,955	6,377	446,305
Ireland	2,427	-	-	-	-	-	2,427
Nepal	27,413	6,054	15,361	-	-	-	48,828
Non Africa Total	29,840	6,054	15,361	-	-	-	51,255
Sub Total	376,823	72,975	25,790	9,640	5,955	6,377	497,560
Other	-	4,380	307	-	-	-	4,687
Total	376,823	77,355	26,097	9,640	5,955	6,377	502,247

Country of Operation	Individual & church subscriptions €	Bishops Appeal €	Misean Cara €	Allocations Committee €	Dividends, Interest & Rents €	Legacies €	Total 2018 €
Uganda	68,574	-	9,947	-	4,514	1,131	84,166
Burundi	12,095	-	-	-	43	-	12,138
Kenya	123,413	-	-	-	-	-	123,413
Egypt	24,871	6,106	-	-	-	-	30,977
Zambia	20,761	8,492	-	-	382	-	29,635
South Sudan	127,371	15,829	-	12,562	689	-	156,451
Rwanda	36,316	17,173	-	-	-	-	53,489
Dem. Republic of Congo	13,008	-	-	-	-	-	13,008
Mid Africa	-	-	-	-	190	-	190
Africa Total	426,409	47,600	9,947	12,562	5,818	1,131	503,467
Ireland	3,190	-	-	-	-	-	3,190
Nepal	9,031	-	25,060	-	-	-	34,091
Non Africa Total	12,221	-	25,060	-	-	-	37,281
Sub Total	438,630	47,600	35,007	12,562	5,818	1,131	540,748
Other	-	-	-	-	-	-	-
Total	438,630	47,600	35,007	12,562	5,818	1,131	540,748

CHURCH MISSION SOCIETY IRELAND
(a company limited by guarantee)

Notes to the financial statements for the year ended 31 October 2019 *(continued)*

33. Restricted overseas income analysis *(continued)*

Restricted Legacies

The Society placed lands at Carsonstown Road and Manse Road Saintfield, Co. Down from the estate of John James Alexander, on the market. Under the terms of the estate the Society will be entitled to 85% of any proceeds from these lands and members of the Alexander family are entitled to the remaining 15%. During the year the Society received a total of €4,075 from rent (2018: €1,812) of which 15% was paid over to members of the Alexander family (see note 3).

The funds received by the Society from this estate are restricted to help children in Uganda

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House

✓ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

✗ **What this form is NOT for**
You cannot use this form to register
an alteration of manner of compliance
with accounting requirements.

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

Part 1 Corporate company name

Corporate name of overseas company ❶	Church Mission Society Ireland							
UK establishment number	B	R	0	1	4	2	0	5

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

❶ This is the name of the company in
its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

	Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited.
Legislation ❷	Companies Act 2014

❷ This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts	<p>Have the accounts been prepared in accordance with a set of generally accepted accounting principles?</p> <p>Please tick the appropriate box.</p> <p><input type="checkbox"/> No. Go to Section A3.</p> <p><input checked="" type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3.</p>
Name of organisation or body ❸	Chartered Accountants in Ireland (GAAP in Ireland) FRS102

❸ Please insert the name of the
appropriate accounting organisation
or body.

A3 Accounts

Accounts	<p>Have the accounts been audited? Please tick the appropriate box.</p> <p><input type="checkbox"/> No. Go to Section A5.</p> <p><input checked="" type="checkbox"/> Yes. Go to Section A4.</p>
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OS AA01

Statement of details of parent law and other information for an overseas company

A4

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☐ No. Go to Part 3 'Signature'.

☒ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

❶ Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ❶

International Standards on Auditing (UK and Ireland)

A5

Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box.

☐ No.

☐ Yes.

Part 3

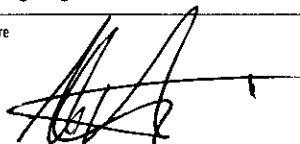
Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X



X

This form may be signed by:
Director, Secretary, Permanent representative.

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Roger Cooke

Company name Church Mission Society Ireland

Address Sir Thomas & Lady Dixon Park

237 Upper Malone Road

Dunmurry

Post town Belfast

County/Region Co. Antrim

Postcode B T 1 7 9 L A

Country Northern Ireland

DX

Telephone 028 90775020



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We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Important information

Please note that all this information will appear on the public record.



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