

Registered number: R0000611
Charity number: NIC102150

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

COUNCIL'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021



MISSION AFRICA (THE QUA IBOE FELLOWSHIP)
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MISSION AFRICA (THE QUA IBOE FELLOWSHIP)
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS COUNCIL AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021**

Council	Mr Leslie Fleck (resigned 28 November 2020) Mr Trevor McIlroy Mrs Gloria Kearney Reverend William Henry (appointed 28 November 2020) Reverend Stephen Carson Mr Robert Kennedy, Vice Chair Mrs Eleanor Ingram Miss Caroline Bustard, Chair Miss Naomi Gowan
Company registered number	R0000611
Charity registered number	NIC102150
Registered office	14 Glencreagh Court Belfast BT6 0PA
Company secretary	Reverend Paul Bailie
Chief executive officer	Reverend Paul Bailie
Independent auditors	UHY Hacker Young Fitch Limited Statutory Auditors and Chartered Accountants Gordon Street Mews 27-29 Gordon Street Belfast Antrim BT1 2LG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

MISSION AFRICA (THE QUA IBOE FELLOWSHIP)
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COUNCIL'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The Council members who are also directors of the charitable company present their annual report together with the audited financial statements of the charity for the 1 February 2020 to 31 January 2021. The Annual Report serves the purposes of both a Council' report and a directors' report under company law. The Council confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Structure, governance and management

a. Constitution

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

The Company is a registered charity with the Northern Ireland Charities Commission under charity number NIC102150.

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

b. Methods of appointment or election of Council

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

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

Mr. Leslie Fleck (resigned 28 November 2020)
Mr. Trevor McIlroy
Mrs. Gloria Kearney
Reverend Stephen Carson
Mrs. Eleanor Ingram
Miss Caroline Bustard
Miss Naomi Gowan
Mr Robert Kennedy
Reverend William Henry (appointed 28 November 2020)

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

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

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

d. Policies adopted for the induction and training of Council

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

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

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

e. Membership

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

Protection of its member's personal information is a commitment of the Mission, which is registered with the Information Commissioner's Office under number Z6681701. Strenuous efforts have been made to ensure that Mission Africa complies with GDPR.

f. Related party relationships

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

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management (continued)

g. Principal activities

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

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

Plans for future periods

Plans for the future are detailed in the Review of Activities below.

Objectives and activities

a. Policies and objectives

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

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

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

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Objectives and activities (continued)

b. Grant-making policies

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

During the pandemic, we made emergency grants to alleviate poverty and relieve suffering. These grants were made through our missionaries and partner churches. We are informed that these emergency grants saved the lives of many people.

c. Volunteers

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

Achievements and performance

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Achievements and performance (continued)

a. Review of activities

The past year, January 2020-January 2021, has been a difficult one, these difficulties occasioned by the global pandemic. Our operations in Africa and in the UK have been adversely affected, though we give thanks to God that we have largely weathered the storm. Our staff in Africa have been subjected to long lockdowns that have hampered their movements for considerable periods of time.

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

EVANGELISM

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

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

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

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

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

STRENGTHENING THE CHURCHES OF AFRICA

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

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

Our primary relationship is with the theological colleges of the United Evangelical Church (founded as the QIC). At William Wheatley Theological College, Iris Ogbonna kept in regular touch with the mission, although retired, up until her sudden death; she had recently marked 40 years of service in Nigeria. We lament her loss, but know that she is enjoying her heavenly reward.

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Achievements and performance (continued)

The 2013 UEC Conference requested that the mission consider sending missionaries to WWTC once again, now that the security situation in the south has greatly improved. Council is agreeable to this possibility, but no suitable personnel have been forthcoming, although Dr Gail Ekanem has been able to teach on a part time basis. There have been a number of short term deployments to WWTC, notably those of Reverend Prof JP Taylor, who has also been visiting Peter Achimugu College of Theology. The Council notes with great satisfaction that PACT has recently been able to make upgrades to its buildings through the fundraising efforts of Prof Taylor, most notably the construction of a college clinic.

The Bassa Bible School at Toto, formally known as the Jonathan Gata Theological College, has been severely disrupted in recent times by the political / religious violence in Bassa.

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

Sid Garland continues to serve as Executive Director of ACTS from N. Ireland, making trips to Nigeria every year, when this is possible. We note with prayerful concern his urgent need of administrative assistance for ACTS, both in Jos and Lagos.

MEDICAL, PRACTICAL AND COMPASSIONATE MINISTRIES

David and Lucy Morrison serve in Chad under the umbrella of COCOAM and TEAM. Their work is centred upon the alleviation of suffering amongst marginalised and abused women. We are glad to report that TEAM and others speak very highly of this valuable work.

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

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

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

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

THE HOME BASE

Jeremy Nash represents the Mission in England, on a full time basis, normally promoting Mission Africa at many Christian conferences and conventions. This is in parallel to his part time missionary work in Burkina Faso. This work was greatly hampered by the pandemic and Council decided to furlough Jeremy for some of the period under review.

In Scotland, Mr. Robbie Toop has worked with great diligence and effectiveness in promoting the work of the Mission. He too is a regular contributor at a wide variety of churches, conventions and exhibitions throughout Scotland, as well as supporting the work of the prayer groups in Scotland. This work was greatly hampered by the pandemic and Council decided to furlough Robbie for some of the period under review.

The Head Office Team has changed slightly. Julie McConnell (Finance Officer) keeps the financial affairs of the Mission in good administrative order. Naomi Spence (ST Mission Officer) relinquished the role of Fundraiser to concentrate on short term mission. Due to the pandemic, Naomi was furloughed for much of the period under review, as all our ST work was cancelled due to the pandemic. Lauren Mornin is PA / Confidential Secretary to

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Achievements and performance (continued)

the CEO, as well as maintaining oversight of Child Sponsorship and Travel and Visas; she was on maternity leave for much of the period under review and we congratulate her upon the birth of Joshua. Council decided to downsize the office in the 2020-21 financial year and a redundancy was made, with much regret.

Reverend Dr WJP Bailie continues to serve as Chief Executive.

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

FINANCES

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

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

FUTURE PLANS

The Council anticipate that the Mission will continue to carry out its normal operations in the foreseeable future. No large capital projects are planned. Council agreed, during 2017, to supply more training grants to African churches in order to help with the dearth of qualified theological lecturers. This policy continued in 2020-21 and it is expected that this policy will continue into the future.

b. Investment policy and performance

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

Financial review

a. Going concern

The UK continues to be in the midst of the COVID-19 pandemic, which still restricts aspects of our daily lives. The Council have taken all precautions necessary to ensure the health and safety of all of our staff and members of the public. In particular, in line with UK Government advice we temporarily closed our office and the majority of staff were placed on furlough for a period of time. However, the generosity of our donor's continued and the receipt of legacies during this period has ensured that the Charity is currently in a strong position given the current circumstances.

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

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

b. Reserves policy

The charity finished the year with a surplus of £227,844 (2020: £42,003) and reserves of £1,544,051 (2020: £1,316,208). £1,286,033 of reserves were unrestricted and £258,018 were restricted. The Council are satisfied with the results for the year.

To ensure the Mission's reserves are adequate to maintain and fund the long-term objectives of the Mission, expenditure will normally be limited to the income derived through its investments, membership subscriptions, annual appeals, bequests, regular Gift-Aid donations and (to a very minor extent) the sale of books. Council has agreed, however, that the reserves will not be permitted to drop below a figure that would be the equivalent of 6 months of operating costs. The Council considers that reserves at this level will ensure that, in the event of significant funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised.

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

c. Principal risks and uncertainties

The Council continues to regularly review any major risks arising from or impacting on the activities of the charity. The Council are satisfied that the major risks identified have been adequately mitigated where necessary and consider that the financial systems and controls in place are appropriate to the size of the charity and the nature of its operations.

d. Financial risk management objectives and policies

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

Members' liability

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

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COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Statement of Council's responsibilities

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

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

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

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

Disclosure of information to auditors

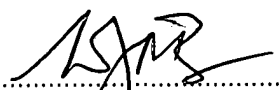
Each of the persons who are Council at the time when this Council's Report is approved has confirmed that:

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

Auditors

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

Approved by order of the members of the board of Council on 14 September 2021 and signed on their behalf by:


.....
Reverend Paul Bailie
Secretary

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

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Opinion

We have audited the financial statements of Mission Africa (The Qua Iboe Fellowship) (the 'charity') for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

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

Other information

The Council are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

As explained more fully in the Council's Responsibilities Statement, the Council (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

MISSION AFRICA (THE QUA IBOE FELLOWSHIP)

(A Company Limited by Guarantee)

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

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

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

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

Use of our report

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



Michael Fitch (Senior Statutory Auditor)
for and on behalf of
UHY Hacker Young Fitch Limited
Statutory Auditors and Chartered Accountants
Gordon Street Mews

27-29 Gordon Street
Belfast
Antrim
BT1 2LG

14 September 2021

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

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

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	669,039	256,716	925,755	624,871
Investments	4	32,685	838	33,523	44,673
Other income	5	72	-	72	44
Total income		701,796	257,554	959,350	669,588
Expenditure on:					
Raising funds	6	410	-	410	2,699
Charitable activities	8	413,143	205,496	618,639	674,735
Total expenditure		413,553	205,496	619,049	677,434
Net income/(expenditure) before net (losses)/gains on investments		288,243	52,058	340,301	(7,846)
Net (losses)/gains on investments		(112,457)	-	(112,457)	49,849
Net income		175,786	52,058	227,844	42,003
Transfers between funds	18	(10,908)	10,908	-	-
Net movement in funds		164,878	62,966	227,844	42,003
Reconciliation of funds:					
Total funds brought forward		1,121,155	195,052	1,316,208	1,274,205
Net movement in funds		164,878	62,966	227,844	42,003
Total funds carried forward		1,286,033	258,018	1,544,051	1,316,208

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

The notes on pages 18 to 37 form part of these financial statements.

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

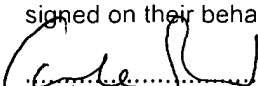
BALANCE SHEET
AS AT 31 JANUARY 2021

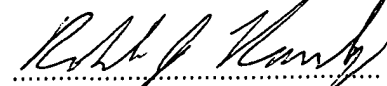
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	173,692	172,827
Investments	14	804,404	945,761
		<u>978,096</u>	<u>1,118,588</u>
Current assets			
Debtors	15	18,092	20,576
Cash at bank and in hand		554,320	188,263
		<u>572,412</u>	<u>208,839</u>
Creditors: amounts falling due within one year	16	(6,457)	(11,219)
Net current assets		<u>565,955</u>	<u>197,620</u>
Total assets less current liabilities		<u>1,544,051</u>	<u>1,316,208</u>
Net assets excluding pension asset		<u>1,544,051</u>	<u>1,316,208</u>
Total net assets		<u>1,544,051</u>	<u>1,316,208</u>
Charity funds			
Restricted funds	18	258,018	195,052
Unrestricted funds			
Designated funds	18	300,821	325,542
General funds	18	985,212	795,614
		<u>1,286,033</u>	<u>1,121,156</u>
Total unrestricted funds	18	<u>1,286,033</u>	<u>1,121,156</u>
Total funds		<u>1,544,051</u>	<u>1,316,208</u>

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

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

The financial statements were approved and authorised for issue by the Council on 14 September 2021 and signed on their behalf by:


 Miss Caroline Bustard
 (Chair of Trustees)


 Mr Robert Kennedy
 (Trustee)

The notes on pages 18 to 37 form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	313,758	(30,335)
Cash flows from investing activities		
Dividends, interests and rents from investments	33,523	44,673
Purchase of tangible fixed assets	(10,121)	(8,222)
Proceeds from sale of investments	71,329	10,493
Purchase of investments	(42,432)	(9,946)
Net cash provided by investing activities	52,299	36,998
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	366,057	6,663
Cash and cash equivalents at the beginning of the year	188,263	181,600
Cash and cash equivalents at the end of the year	554,320	188,263

The notes on pages 18 to 37 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. General information

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

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

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

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

The charity meets its day to day working capital requirements through donations & legacies. The current economic conditions, in particular due to the COVID-19 pandemic, create some uncertainty over the levels of these that will be available in future periods, although the members are of the opinion that they will continue to provide adequate funds.

The charity's forecasts and projections, taking account of reasonably possible changes in operating performance, show that the charity will be able to operate within its current facilities.

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.3 Income

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

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

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

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

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

2.4 Expenditure

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

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.6 Interest receivable

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

2.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

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

2.8 Investments

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.11 Liabilities and provisions

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

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

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

2.12 Financial instruments

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

2.13 Operating leases

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

2.14 Pensions

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

2.15 Fund accounting

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

3. Income from donations and legacies

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

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	274,029	184,397	458,426
Legacies	127,589	-	127,589
Git Aid tax reclaim	26,658	12,198	38,856
<i>Total 2020</i>	<i>428,276</i>	<i>196,595</i>	<i>624,871</i>

4. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from listed investments	32,586	838	33,424
Investment income - cash deposits	99	-	99
Total 2021	32,685	838	33,523

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

4. Investment income (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from local listed investments	43,469	974	44,443
Investment income - local cash	230	-	230
Total 2020	43,699	974	44,673

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Rental income	72	72
Fundraising event	-	-
Total 2021	72	72

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rental income	44	44

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising costs	410	410
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising costs	2,699	2,699
	<u> </u>	<u> </u>

7. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Partner Churches throughout Africa	6,800	6,800
	<u> </u>	<u> </u>
	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Partner Churches throughout Africa	3,445	3,445
	<u> </u>	<u> </u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Advancement of Christianity, education and the relief of poverty in Africa	413,143	205,496	618,639

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Advancement of Christianity, education and the relief of poverty in Africa	487,805	186,930	674,735

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Advancement of Christianity, education and the relief of poverty in Africa	309,780	9,257	299,602	618,639

	<i>Staff costs 2020 £</i>	<i>Depreciation 2020 £</i>	<i>Other costs 2020 £</i>	<i>Total funds 2020 £</i>
Advancement of Christianity, education and the relief of poverty in Africa	329,575	8,182	336,978	674,735

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Advancement of Christianity, education and the relief of poverty in Africa	353,547	6,800	258,293	618,640
	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Advancement of Christianity, education and the relief of poverty in Africa	358,871	3,445	312,419	674,735

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	120,154	135,150
Project costs	218,748	213,008
Investment management costs	14,645	10,713
	<u>353,547</u>	<u>358,871</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	189,626	194,425
Depreciation	9,257	8,182
Establishment expenses	4,646	11,286
Office expenses	9,291	6,921
Insurance	8,213	12,541
Printing, postage & stationery	3,566	9,304
Sundry expenditure	1,145	8,673
Travel & subsistence	10,640	34,270
Repairs & maintenance	6,574	7,061
Rent	10,289	13,604
Foreign exchange difference	(2,326)	(882)
Bank charges	2,912	2,460
Running costs	150	350
Governance costs	4,310	4,224
	258,293	312,419

10. Auditors' remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	3,017	2,957
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	1,293	1,267

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

11. Staff costs

	2021 £	2020 £
Wages and salaries	278,107	294,701
Social security costs	9,330	10,541
Contribution to defined contribution pension schemes	22,343	24,333
	<u>309,780</u>	<u>329,575</u>

During the year, redundancy payments totalling £8,143 (2020: £Nil) were made. Redundancy costs are charged to the Statement of Financial Activities immediately on recognition. At the balance sheet date, there were no redundancy costs outstanding.

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

	2021 No.	2020 No.
Home staff	9	8
Missionaries	8	10
Retired workers	6	8
Returned Missionaries	2	2
	<u>25</u>	<u>28</u>

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

During the year key management personnel received remuneration totalling £34,827 (2020: £34,850).

12. Council's remuneration and expenses

During the year, no Council received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 January 2021, no Council expenses have been incurred (2020 - £NIL).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 February 2020	150,000	53,503	28,383	231,886
Additions	-	1,817	8,304	10,121
At 31 January 2021	150,000	55,320	36,687	242,007
Depreciation				
At 1 February 2020	-	48,857	10,201	59,058
Charge for the year	-	2,162	7,096	9,258
At 31 January 2021	-	51,019	17,297	68,316
Net book value				
At 31 January 2021	150,000	4,301	19,390	173,691
At 31 January 2020	150,000	4,645	18,182	172,827

In 2015 Sargent Property carried out a valuation of 163 Sandown Road, Belfast and valued the property at £150,000. The Trustees do not consider the market value of 163 Sandown Road at the balance sheet date to be materially different from this.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 February 2020	945,761
Additions	42,432
Disposals	(89,519)
Revaluations	(94,270)
At 31 January 2021	804,404
Net book value	
At 31 January 2021	804,404
<i>At 31 January 2020</i>	<i>945,761</i>

15. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	1,333	-
Prepayments and accrued income	16,759	20,576
	18,092	20,576

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	199	709
Accruals and deferred income	6,258	10,510
	<u>6,457</u>	<u>11,219</u>

17. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	554,320	188,263
	<u>554,320</u>	<u>188,263</u>

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
Unrestricted funds						
Designated funds						
Retired workers	243,405	-	(22,129)	-	-	221,276
Legacies	20,530	-	-	-	-	20,530
Field Treasurers	47,177	-	-	-	-	47,177
Investment property	14,430	-	(2,592)	-	-	11,838
	<u>325,542</u>	<u>-</u>	<u>(24,721)</u>	<u>-</u>	<u>-</u>	<u>300,821</u>
General funds						
General Funds	<u>795,614</u>	<u>701,795</u>	<u>(388,832)</u>	<u>(10,908)</u>	<u>(112,457)</u>	<u>985,212</u>
Total Unrestricted funds	<u>1,121,156</u>	<u>701,795</u>	<u>(413,553)</u>	<u>(10,908)</u>	<u>(112,457)</u>	<u>1,286,033</u>
Restricted funds						
Theological Colleges	4,080	19,266	(19,552)	-	-	3,794
Theological Education	8,175	92	-	-	-	8,267
Literature	4,860	22,655	(14,235)	-	-	13,280
Chad	7,478	8,393	(1,149)	-	-	14,722
Qua Iboe Church						
Missionaries	440	-	-	-	-	440
Medical	14,208	30,333	(27,745)	-	-	16,796
Holley Memorial Hospital	5,733	4,548	(4,908)	-	-	5,373
Burkina Faso	4,071	38,038	(53,017)	10,908	-	-
In Memory Of	672	-	-	-	-	672
Sundry and other projects	40,804	31,444	(41,485)	-	-	30,763
Short Term	17,752	7,571	(3,066)	-	-	22,257
College Endowment	14,088	838	-	-	-	14,926

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

18. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
Home Allowance	21,249	5,707	(11,305)	-	-	15,651
Gift-Aid	51,237	17,803	-	-	-	69,040
Visitors Passage and Travel	205	-	-	-	-	205
Coronavirus Appeal	-	20,866	(24,034)	3,168	-	-
Adrian Adger	-	50,000	(5,000)	(3,168)	-	41,832
	<u>195,052</u>	<u>257,554</u>	<u>(205,496)</u>	<u>10,908</u>	<u>-</u>	<u>258,018</u>
Total of funds	<u><u>1,316,208</u></u>	<u><u>959,349</u></u>	<u><u>(619,049)</u></u>	<u><u>-</u></u>	<u><u>(112,457)</u></u>	<u><u>1,544,051</u></u>

Statement of funds - prior year

	Balance at 1 February 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
Unrestricted funds						
Designated funds						
Retired workers	271,761	-	(28,356)	-	-	243,405
Legacies	20,530	-	-	-	-	20,530
Field Treasurers	47,177	-	-	-	-	47,177
Investment property	16,210	-	(1,780)	-	-	14,430
	<u>355,678</u>	<u>-</u>	<u>(30,136)</u>	<u>-</u>	<u>-</u>	<u>325,542</u>
General funds						
General Funds	<u>682,362</u>	<u>472,018</u>	<u>(460,367)</u>	<u>51,752</u>	<u>49,849</u>	<u>795,614</u>
Total Unrestricted funds	<u><u>1,038,040</u></u>	<u><u>472,018</u></u>	<u><u>(490,503)</u></u>	<u><u>51,752</u></u>	<u><u>49,849</u></u>	<u><u>1,121,156</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

18. Statement of funds (continued)

**Restricted
funds**

Theological Colleges	7,334	6,578	(9,832)	-	-	4,080
Theological Education	8,072	103	-	-	-	8,175
Literature	5,233	10,710	(11,083)	-	-	4,860
Chad	2,465	5,731	(718)	-	-	7,478
Qua Iboe Church Missionaries	440	-	-	-	-	440
Medical	4,501	25,728	(16,022)	-	-	14,207
Holley Memorial Hospital	6,901	3,882	(5,050)	-	-	5,733
Burkina Faso	6,253	35,109	(37,291)	-	-	4,071
In Memory Of	672	-	-	-	-	672
Sundry and other projects	47,578	21,517	(28,291)	-	-	40,804
Short Term	21,031	62,838	(66,118)	-	-	17,751
College Endowment	13,115	974	-	-	-	14,089
Corbett Bequest	51,752	-	-	(51,752)	-	-
Home Allowance	21,575	12,201	(12,525)	-	-	21,251
Gift-Aid	39,038	12,198	-	-	-	51,236
Visitors Passage and Travel	205	-	-	-	-	205
	<u>236,165</u>	<u>197,569</u>	<u>(186,930)</u>	<u>(51,752)</u>	<u>-</u>	<u>195,052</u>
Total of funds	<u><u>1,274,205</u></u>	<u><u>669,587</u></u>	<u><u>(677,433)</u></u>	<u><u>-</u></u>	<u><u>49,849</u></u>	<u><u>1,316,208</u></u>

19. Summary of funds

MISSION AFRICA (THE QUA IBOE FELLOWSHIP)
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NOTES TO THE FINANCIAL STATEMENTS
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19. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2021 £
Designated funds	325,542	-	(24,721)	-	-	300,821
General funds	795,614	701,795	(388,832)	(10,908)	(112,457)	985,212
Restricted funds	195,052	257,554	(205,496)	10,908	-	258,018
	<u>1,316,208</u>	<u>959,349</u>	<u>(619,049)</u>	<u>-</u>	<u>(112,457)</u>	<u>1,544,051</u>

Summary of funds - prior year

	Balance at 1 February 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
Designated funds	355,678	-	(30,136)	-	-	325,542
General funds	682,362	472,018	(460,367)	51,752	49,849	795,614
Restricted funds	236,165	197,569	(186,930)	(51,752)	-	195,052
	<u>1,274,205</u>	<u>669,587</u>	<u>(677,433)</u>	<u>-</u>	<u>49,849</u>	<u>1,316,208</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	172,827	-	172,827
Fixed asset investments	924,162	21,599	945,761
Current assets	35,385	173,454	208,839
Creditors due within one year	(11,219)	-	(11,219)
Total	1,121,155	195,053	1,316,208

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

	2021 £	2020 £
Net income for the period (as per Statement of Financial Activities)	227,844	42,003
Adjustments for:		
Depreciation charges	9,258	8,182
Gains/(losses) on investments	112,457	(49,849)
Dividends, interests and rents from investments	(33,523)	(44,673)
Decrease in debtors	2,484	17,353
Decrease in creditors	(4,762)	(3,351)
Net cash provided by/(used in) operating activities	313,758	(30,335)

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	554,320	188,263
Total cash and cash equivalents	554,320	188,263

MISSION AFRICA (THE QUA IBOE FELLOWSHIP)
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23. Analysis of changes in net debt

	At 1 February 2020 £	Cash flows £	At 31 January 2021 £
Cash at bank and in hand	188,263	366,057	554,320
	<u>188,263</u>	<u>366,057</u>	<u>554,320</u>

24. Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £22,343 (2020: £24,333). Contributions totalling £Nil (2020: £1,506) were outstanding at the balance sheet date.

25. Operating lease commitments

At 31 January 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	<u>10,289</u>	<u>13,345</u>

26. PAASE disclosure

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

27. Related party transactions

There were no related party transactions in the year.

28. Controlling party

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