

Charity registration number: 255403

# The Missionary Sisters of the Immaculate

Annual Report and Financial Statements

for the Year Ended 31 December 2021

MG Group Professional Services Ltd  
Chartered Accountants & Registered Auditors  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

# The Missionary Sisters of the Immaculate

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# **The Missionary Sisters of the Immaculate**

## **Reference and Administrative Details**

**Trustees**

Sister Annamaria Rosolin  
Sister Julli Thomas  
Sister Bigi Philip Koonamparayil  
Sister Laura Valtora

**Principal Office**

10 Chiswick Lane  
London  
W4 2JE

**Charity Registration Number**

255403

**Independent Examiner**

MG Group Professional Services Ltd  
Chartered Accountants & Registered Auditors  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

# The Missionary Sisters of the Immaculate

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

### **Objectives and activities**

#### ***Objects and aims***

The charity's main aim is to support the religious and other charitable works carried out by members of the order both in this country and overseas.

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

#### ***Objectives, strategies and activities***

We have continued our commitments to providing support to those who are suffering throughout the world. Support is offered in the form of donations, sponsorship and projects in areas such as Bangladesh, Guinea Bissau, India and Papua New Guinea.

#### The General Direction

The General Direction, based in Rome, oversees our whole congregation. It has been necessary to travel around the world to co-ordinate the apostolic activities of all the organisations.

This year, we continue to support the training courses organised by the General Direction. The General Director have bought a video conference system (Zoom) to stay in touch with all the sisters around the world.

This year we started the International Novitiate in Rome, where postulants from all continents are coming to Rome to continue their formation before the religious profession

#### Myanmar

We were unable to open a new presence in Myanmar as planned due to issue with the state and the project has halted for the time being.

#### Bangladesh & India

This year, we have been able to sustain boarding, maintenance costs and for educational expenses costs in Bangladesh, Hyderabad and Siliguri. Our children have a comfortable and dignified environment to live and to study and they profit much out of it.

We continue to maintain a project in Vijayawada for the Leprosy Colony for the livelihood of leprosy patients and their families.

# The Missionary Sisters of the Immaculate

## Trustees' Report

### Guinea Bissau

In Guinea Bissau, we continue to support the project of natural medicine. The women have learned to use plants and flowers for the treatment of respiratory and skin diseases. Thus, making use of the natural resources, they are able to cure their children, and to have a benefit for the family. The Integral women's development project continues with active involvement of young women who cannot afford to go to school for economic reasons. They can receive a wide-ranging education to be independent.

### Papua New Guinea

In Papua New Guinea we continue to support project for the formation of women in the Trobriand Islands, which continues with a large participation of women. They gather themselves to share their experiences, to learn from each other and from the activities proposes. It is an enriching experience for women. However, this was the last year of implementation of the project, as it the women have now achieved adequate self-sufficiency.

A similar project will start in Kerema, in the south of the country.

### **Public benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

### **Financial review**

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

The income for the year totalled £235,032 of which £Nil was restricted funds (2020: £245,284 of which £6,000 was restricted funds) and after deducting expenses of £212,250 of which £Nil was from restricted funds (2020 :£184,562 of which £5,000 was from restricted funds) the Charity had a net surplus of £22,782 (2020: £60,722).

Further information is available in the Statement of Financial Activities.

### **Policy on reserves**

The trustees are satisfied with the financial position. Reserves are at a level which is considered sufficient for the charity to fulfil its obligations for at least six months.

# The Missionary Sisters of the Immaculate

## Trustees' Report

### **Structure, governance and management**

#### ***Nature of governing document***

The Charity is registered as the Missionary Sisters of the Immaculate and is also known as Regina Pacis Convent.

The charity is controlled by its governing document, a deed of trust dated 5th February 1968.

#### ***Recruitment and appointment of trustees***

Were there to be a requirement for new trustees, these would be identified and appointed by the mother house in Italy.

The new trustees would be made aware of their responsibilities, the governing document, administrative procedures, the history and the approach of the charity.

#### ***Organisational structure***

The charity has four trustees, responsible for the day to day running of the convent.

#### ***Major risks and management of those risks***

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure that they still meet the needs of the Charity.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
Sister Julli Thomas  
Trustee

## **The Missionary Sisters of the Immaculate**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
Sister Julli Thomas  
Trustee

## **The Missionary Sisters of the Immaculate**

### **Independent Examiner's Report to the trustees of The Missionary Sisters of the Immaculate**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 14.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The Missionary Sisters of the Immaculate you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Missionary Sisters of the Immaculate's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Missionary Sisters of the Immaculate as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Gavin Fernandes  
Chartered Accountants & Registered Auditors

166 College Road  
Harrow  
Middlesex  
HA1 1BH

Date:.....



## The Missionary Sisters of the Immaculate

### Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies		93,370	-	93,370
Other trading activities		141,600	-	141,600
Investment income	4	<u>62</u>	<u>-</u>	<u>62</u>
Total income		<u>235,032</u>	<u>-</u>	<u>235,032</u>
<b>Expenditure on:</b>				
Raising funds		(10,616)	-	(10,616)
Charitable activities		<u>(201,634)</u>	<u>-</u>	<u>(201,634)</u>
Total expenditure		<u>(212,250)</u>	<u>-</u>	<u>(212,250)</u>
Net movement in funds		22,782	-	22,782
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>164,533</u>	<u>1,000</u>	<u>165,533</u>
Total funds carried forward	10	<u><u>187,315</u></u>	<u><u>1,000</u></u>	<u><u>188,315</u></u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies		19,190	6,000	25,190
Other trading activities		219,914	-	219,914
Investment income	4	<u>180</u>	<u>-</u>	<u>180</u>
Total income		<u>239,284</u>	<u>6,000</u>	<u>245,284</u>
<b>Expenditure on:</b>				
Raising funds		(8,002)	-	(8,002)
Charitable activities		<u>(171,560)</u>	<u>(5,000)</u>	<u>(176,560)</u>
Total expenditure		<u>(179,562)</u>	<u>(5,000)</u>	<u>(184,562)</u>
Net movement in funds		59,722	1,000	60,722
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>104,811</u>	<u>-</u>	<u>104,811</u>
Total funds carried forward	10	<u><u>164,533</u></u>	<u><u>1,000</u></u>	<u><u>165,533</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 10.

**The Missionary Sisters of the Immaculate**

**(Registration number: 255403)  
Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		190,785	168,117
<b>Creditors: Amounts falling due within one year</b>	9	<u>(2,470)</u>	<u>(2,584)</u>
<b>Net assets</b>		<u>188,315</u>	<u>165,533</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		1,000	1,000
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>187,315</u>	<u>164,533</u>
<b>Total funds</b>	10	<u>188,315</u>	<u>165,533</u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Sister Julli Thomas  
Trustee

# The Missionary Sisters of the Immaculate

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

The Missionary Sisters of the Immaculate 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 notes.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

# The Missionary Sisters of the Immaculate

## Notes to the Financial Statements for the Year Ended 31 December 2021

### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## The Missionary Sisters of the Immaculate

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 2 Income from donations and legacies

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	-	6,000
Grants, including capital grants;			
Government grants	93,370	93,370	19,190
	<u>93,370</u>	<u>93,370</u>	<u>19,190</u>
	<u>93,370</u>	<u>93,370</u>	<u>25,190</u>

#### 3 Income from other trading activities

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Trading income;			
Nursery fees	141,600	141,600	219,914
	<u>141,600</u>	<u>141,600</u>	<u>219,914</u>
	<u>141,600</u>	<u>141,600</u>	<u>219,914</u>

#### 4 Investment income

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	62	62	180
	<u>62</u>	<u>62</u>	<u>180</u>

# The Missionary Sisters of the Immaculate

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 5 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General	2021	2020
	£	£	£
Independent examiner fees			
Examination of the financial statements	2,400	2,400	2,524
Legal fees	8,235	8,235	-
Other governance costs	153,671	153,671	131,554
	<u>164,306</u>	<u>164,306</u>	<u>134,078</u>

### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 7 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	<u>2,400</u>	<u>2,524</u>

### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	70	-
Accruals	2,400	2,584
	<u>2,470</u>	<u>2,584</u>

## The Missionary Sisters of the Immaculate

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 10 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General	(164,533)	(235,032)	212,250	(187,315)
<b>Restricted funds</b>	(1,000)	-	-	(1,000)
<b>Total funds</b>	(165,533)	(235,032)	212,250	(188,315)
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General	(104,811)	(239,284)	179,562	(164,533)
<b>Restricted funds</b>	-	(6,000)	5,000	(1,000)
<b>Total funds</b>	(104,811)	(245,284)	184,562	(165,533)

## The Missionary Sisters of the Immaculate

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 11 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>General</b>	<b>funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current assets	189,785	1,000	190,785
Current liabilities	(2,470)	-	(2,470)
<b>Total net assets</b>	<b>187,315</b>	<b>1,000</b>	<b>188,315</b>
		<b>Unrestricted funds</b>	
		<b>General</b>	<b>Total funds</b>
		<b>£</b>	<b>£</b>
Current assets		168,117	168,117
Current liabilities		(2,584)	(2,584)
<b>Total net assets</b>		<b>165,533</b>	<b>165,533</b>

#### 12 Analysis of net funds

	<b>At 1 January 2021</b>	<b>Cash flow</b>	<b>At 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	168,117	22,668	190,785
<b>Net debt</b>	<b>168,117</b>	<b>22,668</b>	<b>190,785</b>
	<b>At 1 January 2020</b>	<b>Cash flow</b>	<b>At 31 December 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	107,546	60,571	168,117
<b>Net debt</b>	<b>107,546</b>	<b>60,571</b>	<b>168,117</b>



## The Missionary Sisters of the Immaculate

### Statement of Financial Activities by fund for the Year Ended 31 December 2021

	<b>Total Unrestricted funds 2021 £</b>	<b>Unrestricted funds 2020 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	93,370	19,190
Other trading activities	141,600	219,914
Investment income	62	180
	<u>235,032</u>	<u>239,284</u>
<b>Expenditure on:</b>		
Raising funds	(10,616)	(8,002)
Charitable activities	(201,634)	(171,560)
	<u>(212,250)</u>	<u>(179,562)</u>
Total expenditure		
Net income	<u>22,782</u>	<u>59,722</u>
Net movement in funds	22,782	59,722
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>164,533</u>	<u>104,811</u>
Total funds carried forward	<u>187,315</u>	<u>164,533</u>

## The Missionary Sisters of the Immaculate

### Statement of Financial Activities by fund for the Year Ended 31 December 2021

	Total Restricted funds 2021 £	Restricted funds 2020 £
<b>Income and Endowments from:</b>		
Donations and legacies	-	6,000
Total income	-	6,000
<b>Expenditure on:</b>		
Charitable activities	-	(5,000)
Total expenditure	-	(5,000)
Net income	-	1,000
Net movement in funds	-	1,000
<b>Reconciliation of funds</b>		
Total funds brought forward	1,000	-
Total funds carried forward	1,000	1,000

## The Missionary Sisters of the Immaculate

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	93,370	25,190
Other trading activities (analysed below)	141,600	219,914
Investment income (analysed below)	62	180
	<u>235,032</u>	<u>245,284</u>
Total income		
<b>Expenditure on:</b>		
Raising funds (analysed below)	(10,616)	(8,002)
Charitable activities (analysed below)	<u>(201,634)</u>	<u>(176,560)</u>
	<u>(212,250)</u>	<u>(184,562)</u>
Total expenditure		
Net income	<u>22,782</u>	<u>60,722</u>
Net movement in funds	22,782	60,722
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>165,533</u>	<u>104,811</u>
Total funds carried forward	<u><u>188,315</u></u>	<u><u>165,533</u></u>

## The Missionary Sisters of the Immaculate

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<b><i>Donations and legacies</i></b>		
Donations and legacies	-	6,000
UK Government grants	93,370	19,190
	<u>93,370</u>	<u>25,190</u>
<b><i>Other trading activities</i></b>		
Nursery Fees	141,600	219,914
	<u>141,600</u>	<u>219,914</u>
<b><i>Investment income</i></b>		
Other income	62	180
	<u>62</u>	<u>180</u>
<b><i>Raising funds</i></b>		
Nursery fees	(10,616)	(8,002)
	<u>(10,616)</u>	<u>(8,002)</u>
<b><i>Charitable activities</i></b>		
Food provisions & cleaning	(7,604)	(6,584)
Rates and water	(354)	(2,860)
Light, heat and power	(3,130)	(3,176)
Insurance	(2,670)	(2,683)
Donations	(128,410)	(85,978)
Donations	-	(5,000)
Repairs and maintenance	(2,389)	(8,327)
Telephone and fax	(1,605)	(1,643)
Chapel expenses	(1,842)	(2,022)
Printing, postage and stationery	(86)	(241)
School fees & religious books	(1,081)	(3,797)
Sundry expenses	(2,103)	(629)
Clerical assistance	(834)	(1,915)
Travel and subsistence	(1,444)	(6,589)
Independent examiner's fee	(2,400)	(2,524)
Legal and professional fees	(8,235)	-
Bank charges	(119)	(110)
Wages and salaries	(37,328)	(42,482)
	<u>(201,634)</u>	<u>(176,560)</u>