

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31st December 2016
for
Sisters of the Blessed Virgin Mary Trust**

Sisters of the Blessed Virgin Mary Trust

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for the Year Ended 31st December 2016**

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Sisters of the Blessed Virgin Mary Trust

**Report of the Trustees
for the Year Ended 31st December 2016**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1150264

Principal address

99 Old Oscott Hill
Kingstanding
BIRMINGHAM
B44 9SR

Trustees

Rev Mother W A Durrant
Sr R E Appleby
Sr B C Kelly

Independent examiner

W A Mottershead
FCCA
Jackson Calvert Limited
Bennett Corner House
33 Coleshill Street
Sutton Coldfield
West Midlands
B72 1SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

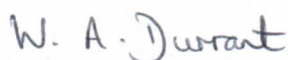
The charity is controlled by its governing document, a deed of trust (dated 14 December 2012), and constitutes an unincorporated charity.

Risk management

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.

Further information in line with SORP 'Accounting and Reporting by Charities' issued in March 2005 requirements is included in the separate Trustees' annual report appended to these Financial Statements and should be read in conjunction with the information presented here.

Approved by order of the board of trustees on 28th September 2017 and signed on its behalf by:



Rev Mother W A Durrant - Trustee

**Independent Examiner's Report to the Trustees of
Sisters of the Blessed Virgin Mary Trust**

I report on the accounts for the year ended 31st December 2016 set out on pages three to six.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

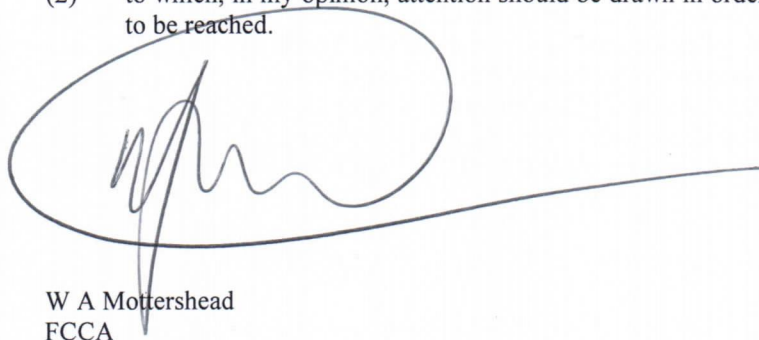
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



W A Mottershead
FCCA
Jackson Calvert Limited
Bennett Corner House
33 Coleshill Street
Sutton Coldfield
West Midlands
B72 1SD

28th September 2017

Sisters of the Blessed Virgin Mary Trust

Statement of Financial Activities
for the Year Ended 31st December 2016

		31.12.16 Unrestricted fund £	31.12.15 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income		524,721	76,252
Investment income	2	<u>474</u>	<u>321</u>
Total incoming resources		525,195	76,573
 RESOURCES EXPENDED			
Charitable activities			
Guest and retreat facilities		<u>60,846</u>	<u>50,886</u>
Total resources expended		<u>60,846</u>	<u>50,886</u>
 NET INCOMING RESOURCES		464,349	25,687
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>155,509</u>	<u>129,822</u>
 TOTAL FUNDS CARRIED FORWARD		<u>619,858</u>	<u>155,509</u>

The notes form part of these financial statements

Sisters of the Blessed Virgin Mary Trust

**Balance Sheet
At 31st December 2016**

		31.12.16	31.12.15
		Unrestricted	Total funds
	Notes	fund	
		£	£
CURRENT ASSETS			
Cash at bank and in hand		624,130	155,509
CREDITORS			
Amounts falling due within one year	5	(4,272)	-
NET CURRENT ASSETS		<u>619,858</u>	<u>155,509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>619,858</u>	<u>155,509</u>
NET ASSETS		<u>619,858</u>	<u>155,509</u>
FUNDS	6		
Unrestricted funds		<u>619,858</u>	<u>155,509</u>
TOTAL FUNDS		<u>619,858</u>	<u>155,509</u>

The financial statements were approved by the Board of Trustees on 28th September 2017 and were signed on its behalf by:

W. A. Durrant

Rev Mother W A Durrant -Trustee

The notes form part of these financial statements

Sisters of the Blessed Virgin Mary Trust

Notes to the Financial Statements for the Year Ended 31st December 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.16	31.12.15
	£	£
Bank interest received	<u>474</u>	<u>321</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2016 nor for the year ended 31st December 2015.

Trustees' expenses

The Trustees are all Sisters of the Monastery and reside in the property rented and therefore some expenses are enjoyed by the Trustees of the charity in both the year ended 31st December 2016 and the year ended 31st December 2015. There are no exceptional expenses in relation to the Trustees that need to be highlighted in these notes.

Sisters of the Blessed Virgin Mary Trust

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Other creditors	<u>4,272</u>	<u>-</u>

5. MOVEMENT IN FUNDS

	At 1.1.16	Net movement in funds	At 31.12.16
	£	£	£
Unrestricted funds			
General fund	155,509	464,349	619,858
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>155,509</u>	<u>464,349</u>	<u>619,858</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	525,195	(60,846)	464,349
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>525,195</u>	<u>(60,846)</u>	<u>464,349</u>

Sisters of the Blessed Virgin Mary Trust

Detailed Statement of Financial Activities
for the Year Ended 31st December 2016

	31.12.16 £	31.12.15 £
INCOMING RESOURCES		
Voluntary income		
Donations	523,828	76,114
Gift aid	<u>893</u>	<u>138</u>
	524,721	76,252
Investment income		
Bank interest received	<u>474</u>	<u>321</u>
Total incoming resources	525,195	76,573
RESOURCES EXPENDED		
Charitable activities		
Rates and water	2,203	2,148
Rent	1,200	1,200
Property repairs	7,573	3,992
Light and heat	17,604	17,686
Household	7,376	7,425
Food	6,178	6,421
Medical	643	404
Optician	442	41
Clothing	962	67
Sisters' personal needs	992	637
Burial plots	-	2,752
Chapel	835	74
Library	616	475
Garden	<u>1,555</u>	<u>1,250</u>
	48,179	44,572
Support costs		
Management		
Insurance	-	118
Telephone	2,143	1,206
Postage and stationery	756	402
Travel	3,723	2,631
Sundries	1,800	1,718
Computers	1,845	239
Accountancy	<u>2,400</u>	<u>-</u>
	12,667	6,314
Total resources expended	60,846	50,886

This page does not form part of the statutory financial statements

Sisters of the Blessed Virgin Mary Trust

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2016**

	31.12.16	31.12.15
	£	£
	<hr/>	<hr/>
Net income	<u>464,349</u>	<u>25,687</u>

This page does not form part of the statutory financial statements



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' annual report (including Directors' report) for the period

From: 1 January 2016 Period start date To: 31 December 2016 Period end date

Charity name: SISTERS OF THE BLESSED VIRGIN MARY TRUST

Charity registration number: 1150264

Company number:

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	For such charitable purposes for the public benefit as shall advance the religious and other charitable work of the Society as the trustees with the approval of the Superior shall from time to time think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Having regard to the guidance issued by the Charity Commission on public benefit, the trustees have advanced the religious and other charitable works which include: worship and prayer, artistic work, ministry to visitors, individual spiritual accompaniment, general pastoral ministry, retreat work, website ministry.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	

Other		

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity has for the benefit of the public provided guest and retreat facilities where those who have come have enjoyed space, spiritual reflection, and spiritual accompaniment from the sisters.</p> <p>The charity has provided a daily Mass open to the public. The sisters have welcomed guests who have joined them in Chapel for the Daily Divine Office (five services a day).</p> <p>No charges are made for any of the services and anyone is welcome to participate.</p> <p>Visitors to the sisters' website have sent requests for prayer which have been offered as part of the intercessions at the daily Mass and sisters have prayed individually for those requesting prayers.</p> <p>Via the charity's website the sisters have offered the public short meditations online. The sisters have carried out general pastoral work for the benefit of the public.</p> <p>The value and effects of the sisters' prayer and worship cannot be measured but the charity's beneficiaries state that all the above facilities contribute greatly to their sense of well-being and positive spiritual development.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

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Financial review

Review of the charity's financial position at the end of the period	Para 1.21	The financial position of the charity is subject to review on at least an annual basis. The trustees are satisfied that there are sufficient funds available to support the charity continuing as a going concern. The trustees do not anticipate any change to the charity or its activities over the next 2 to 5 years.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees have reviewed the charity's reserves and income against its immediate and foreseeable needs and are satisfied that reserves are not excessive. The trustees need to provide for the cost of the care and welfare of sick and elderly sisters in their old age, including those requiring residential care homes. The charity has a commitment to look after such members until death.
Amount of reserves held	Para 1.22	£350,000
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, trust deed, memorandum and articles of association etc	Para 1.25	Trust Deed dated 14 December 2012
How is the charity constituted? for example limited company, unincorporated association, CIO	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by the Superior of the Sisters of the Blessed Virgin Mary

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and administrative details

Charity name	SISTERS OF THE BLESSED VIRGIN MARY TRUST
Other name the charity uses	None
Registered charity number	1150264
Charity's principal address	99 Old Oscott Hill, Kingstanding, Birmingham B44 9SR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	WINSOME ANGELA DURRANT	Reverend Mother and Chair		Winsome A. Durrant
2	RACHEL ELIZABETH APPLEBY			Winsome A. Durrant
3	BARBARA CLAIRE KELLY			Winsome A. Durrant
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Corporate trustees – names of the directors at the date the report was approved

Director name	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)	W. A. Durrant	
Full name(s)	WINSOME ANGELA DURRANT	
Position (for example Secretary, Chair, etc)	CHAIR	
Date	28th September 2017	