

**HANDMAIDS OF THE HOLY CHILD JESUS**

**FINANCIAL STATEMENTS**

**For the year ended**

**31 December 2020**

# **HANDMAIDS OF THE HOLY CHILD JESUS**

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## **HANDMAIDS OF THE HOLY CHILD JESUS**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

Religious Supervisor	Sr. Rita Etuk
Trustees	Sr. Elizabeth Wills-Obong Sr. Cecilia Essien Sr. Rita Etuk
Charity number	1043448
Principal Address	Ancilla Convent 4 Woodstock Crescent London N9 7LY
Independent Examiner	Michael Danso FCCA MBA MSc FFA FIPA 147 Wells Way London SE5 7SZ
Bankers	NATWEST Bank Plc 104-110 Fore Street Upper Edmonton London N18 2XA

## **HANDMAIDS OF THE HOLY CHILD JESUS**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report and accounts for the year ended 31 December 2020

The accounts have been prepared in accordance with the accounting policies in Note 1 to the accounts and comply with the charity's trust deed dated 25<sup>th</sup> January 1994, applicable law and requirements of the Statement of Recommended Practice (Charities SORP), - 'Accounting and Reporting by Charities issued in October 2000.

#### **Objects of the Charity**

The congregation of the Handmaids of the Holy Child Jesus is an international Religious Order, which is governed by a Superior General and General Council, with members working in Africa, United Kingdom, Europe, USA and many other parts of the world.

The Charity Handmaids of the Holy Child Jesus is registered with the Charity Commission for England and Wales under the number 1043448.

The governing instrument of the Charity is a Trust Deed dated 25<sup>th</sup> January 1994. Its principal objectives are charitable purposes connected with the Roman Catholic Religion and other charitable works of the order.

The Policy of the Charity is to undertake a broad range of charitable activities. There has been no material change in Policy this year.

There was no change in apostolate during 2020.

The Charity has three trustees of whom all are Sisters of the religious order working with the Superior. The Congregation's membership in England is six.

#### **Review of Activities**

Members of the Congregation furthered the Charity's charitable objectives by undertaking a broad range of charitable activities. In particular, the sisters in the spirit of the congregation provided nursing care and support in the local community. They also worked in partnership with Church communities such as the St. Vincent de Paul Society serving and reaching out to the sick and lonely, as well as working with young people and assisting in the education and underprivileged

#### **Trustees**

The trustees who served during this year were:

Sr. Elizabeth Wills-Obong  
Sr. Cecilia Essien  
Sr. Rita Etuk



## HANDMAIDS OF THE HOLY CHILD JESUS

### Review of Financial Activities

During the year, the charity had net outgoing resources were £119,546. All the charity's assets are held for the furtherance of the charity's objectives and are adequate and sufficient to meet the charity's needs.

### Reserves Policy

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to approximately 3 months' expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

### Risk Factors

The trustees have carried out a review of risks facing the charity and have instituted measures to mitigate identified risks.

Law applicable to England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payment basis)

In preparing for accounts giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts
- Prepare the accounts of the on-going basis unless it is inappropriate to presume that charity will continue in operation

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity, and which enables them to ensure that the accounts comply with the applicable law. They are also responsible for the safeguarding of the assets of the charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees

Signed  .....

Dated 30/10/2021

Sr. Rita Etuk (Trustee)



## **INDEPENDENT EXAMINER'S REPORT**

### **TO COUNCIL OF TRUSTEES OF THE HANDMAIDS OF THE HOLY CHILD JESUS**

I report on the accounts of the charity for the year ended 31 December 2020, which is set out on pages 07 to 12

We have examined the Balance Sheet and the Income and Expenditure Account of Handmaids of The Holy Child Jesus for the year to 31 December 2020. This account has been prepared in accordance with the Financial Reporting Standard for Smaller Entities and under historical cost convention.

#### **Respective Responsibility of the Trustees and Independent Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity Council of Trustees consider that an audit is not required for the year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. It is my responsibility (i) to examine the accounts under section 43 of the 1993 Act; (ii) to follow procedures in the General Directions given the Charity Commissioners under section 43(7)(b) and (iii) to state whether particular matters have come to our attention.

#### **Basis of 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

#### **Independent Examiner's Statement**

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

(1) Which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements.

have not been met; or

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



Michael Danso FCCA MBA MSc FFA FIPA  
Anthony Michael & Associates Ltd  
Accountant & Management Consultants  
147 Wells Way, London SE5 7SZ

# HANDMAID OF THE HOLY CHILD JESUS

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Designated Funds £	TOTAL 2020 £	TOTAL 2019 £
<b><u>Incoming Resources</u></b>					
Sisters Salaries		130,850	0	130,850	121,511
Investment Income			0	0	0
Other Income			0	0	0
Total Incoming Resources		<u>130,850</u>	<u>0</u>	<u>130,850</u>	<u>121,511</u>
<b><u>Resources Expended</u></b>					
Convent running costs		83,177	0	83,177	65,483
Mortgage Interest		4,577		4,577	4,777
Other running costs		30,792	0	30,792	48,590
Management and Administration		1,000	0	1,000	1,000
Total Resources expended		119,546	<u>0</u>	119,546	<u>199,850</u>
Net income / expenditure before transfers		11,304	0	11,304	1,661
Net income / expenditure after Funds transfers					
Fund Balance Brought as at 1 January 2020		<u>96,071</u>	<u>0</u>	<u>96,071</u>	<u>94,410</u>
Balance as at 31 December 2020		<u>107,375</u>	<u>0</u>	<u>107,375</u>	<u>96,071</u>



# HANDMAID OF THE HOLY CHILD OF JESUS

## BALANCE SHEET

AS AT 31 DECEMBER

	2020	2019
	£	£
<b>FIXED ASSETS</b>	737,308	737,308
<b>CURRENT ASSETS</b>		
Cash in hand and Bank	11,650	9,512
Reserve Account	<u>5,433</u>	<u>5,371</u>
<b>TOTAL CURRENT ASSETS</b>	17,083	14,883
<b>CREDITORS: Amount falling due within one year</b>	<u>(1,000)</u>	<u>(1,000)</u>
<b>NET CURRENT ASSETS</b>	<u>16,083</u>	<u>13,883</u>
<b>Total Assets less Current Liabilities</b>	<u>753,391</u>	<u>751,191</u>
<b>CREDITORS: Amount falling due after more than one year</b>	<u>(229,583)</u>	<u>(238,687)</u>
<b>NET ASSETS</b>	<u><b>523,808</b></u>	<u><b>512,504</b></u>
<b>FUNDED BY</b>		
<b>Unrestricted Funds</b>		
Designated Fund	109,966	109,966
Unrestricted Reserve	306,467	306,467
Other Charitable Funds	<u>107,375</u>	<u>96,071</u>
	<u><b>523,808</b></u>	<u><b>512,504</b></u>

The board of Council of Trustees Approved

Signed  .....

Sr. Rita Etuk (Trustee)

Dated 30.10.2021



# **HANDMAID OF THE HOLY CHILD OF JESUS**

## **NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2020

### **1 Accounting Policies**

#### **1.1 Basis of preparation**

The accounts are prepared under historical cost convention

#### **1.2 Incoming resources**

All incomes are accounted for in the period to which it relates

#### **1.3 Resources expended**

All expenditure directly relates to the objects of the charity

No fundraising or publicity expenditure has been incurred

VAT is irrecoverable and is included with the category of expenses to which it relates

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land at cost less depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value over its expected useful life

Freehold land is not depreciated

Freehold buildings

Furniture

### **2 Sisters' salaries**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Sisters' income	130,850	121,511
Student Grants		

### **3 Donations**

Donations received

There were no Donations received

# HANDMAID OF THE HOLY CHILD OF JESUS

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

### 4 Investment income

Investment income

There was no Investment Income

### 5 Total resources expended

	Depreciation	Other Costs	Total 2020	Total 2019
	£	£	£	£
Charitable expenditure				
Convent Running Costs	0	83,177	83,177	65,483
Mortgage Interest	0	4,577	4,577	4,777
Other Direct Costs		30,792	30,792	48,590
Management and Administration	0	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	<u>0</u>	<u>119,465</u>	<u>119,465</u>	<u>119,850</u>

Management and Administration Costs includes payments to accountants

### 6 Trustees

None of the trustees (or any person connected with them) received any remuneration during the year

### 7 Employees

There were no employees during the year

**NOTES TO THE ACCOUNTS**  
FOR THE YEAR ENDED 31 DECEMBER 2020

<b>8 Tangible Fixed Assets</b>	<b>Land and Buildings</b>	<b>Furniture &amp; Fittings</b>	<b>Totals</b>
Cost	£	£	£
At 01 January 2020	737,308	4,000	741,308
Additions	<u>0</u>	<u>0</u>	<u>0</u>
<b>At 31 December 2020</b>	<b><u>737,308</u></b>	<b><u>4,000</u></b>	<b><u>741,308</u></b>
<b>Depreciation</b>			
At 01 January 2020	0	3200	3,200
Charge for the year	<u>0</u>	<u>800</u>	<u>800</u>
<b>At 31 December 2020</b>	<b><u>0</u></b>	<b><u>4,000</u></b>	<b><u>4,000</u></b>
<b>Net Book Value</b>			
<b>At 31 December 2020</b>	<b><u>737,308</u></b>	<b><u>0</u></b>	<b><u>737,308</u></b>
<b>At 31 December 2019</b>	<b><u>737,308</u></b>	<b><u>0</u></b>	<b><u>683,933</u></b>

<b>9 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Accruals	<u>1,000</u>	<u>1,000</u>
	<b><u>1,000</u></b>	<b><u>1,000</u></b>

<b>10 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Bank Loans	229,583	<u>238,687</u>
	<b><u>229,583</u></b>	<b><u>238,687</u></b>



# **HANDMAID OF THE HOLY CHILD OF JESUS**

## **NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 20120

### **11 Designated funds**

The income funds for the charity include designated funds which have been set aside out of unrestricted funds by the trustees for a specific purpose:

#### **Movement in funds**

Balance at 1 January 2020	Incoming Resources	Resource expended	Transfers	Balance at 31 December 2020
£	£	£	£	£
109,966	0	0	0	109,966

### **12 Analysis of net assets between funds**

	Unrestricted Funds	Designated Funds	Total
	£	£	£
Fund Balance at 31 December 2020 are represented by:			
Tangible fixed assets		737,308	737,308
Current Assets	17,083		17,083
Creditors: amounts falling due within one year	(1,000)	0	(1,000)
Creditors: amounts falling due after more than one year	(229,583)		(229,583)
	<u>(213,500)</u>	<u>737,308</u>	<u>523,808</u>