

Charity registration number 1073795

**MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA  
TRUST**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Sr M Imelda

Sr Ancilla Marie

Sr M Mariani

Sr H Ines

(Appointed 11 June 2023)

(Appointed 7 November 2023)

**Charity number**

1073795

**Principal address**

177 Bravington Road

London

W9 3AR

**Auditor**

Richard Place Dobson Services Limited

Ground Floor

1 - 7 Station Road

Crawley

West Sussex

RH10 1HT

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## CONTENTS

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|   | Page    |
|---|---------|
| Trustees' report                        | 1 - 4   |
| Statement of trustees' responsibilities | 5       |
| Independent auditor's report            | 6 - 9   |
| Statement of financial activities       | 10 - 11 |
| Balance sheet                           | 12      |
| Statement of cash flows                 | 13      |
| Notes to the financial statements       | 14 - 22 |

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# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The main objects of the charity are:

1. The relief of poverty.
2. Where applicable, the advancement of religion.
3. The advancement of education.
4. The relief of the old and sick.
5. General charitable work wherever such work is needed throughout the world.

The Charity undertakes various activities to achieve its main objectives:

- The relief of poverty through soup kitchens, hostels for homeless men and women, night soup runs, groceries provided for families every week, distribution of clothing and toiletries.
- Where applicable, the advancement of religion through catechetical programmes for children and adults.
- The relief of the old and the sick through visits at home and to hospitals.
- General charitable work such as summer schemes for children and youth clubs and visits to families.

### **Public benefit**

We have referred to the guidelines in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### **Achievements and performance**

The Sisters are increasingly working with refugees.

In addition, monies have been sent either via the European main office in Rome or via India to support overseas projects in Asia, Africa, South America and Eastern Europe. This money is used in:

- medical dispensaries, mobile clinics and leprosariums;
- homes for the dying, orphanages, homes and hostels for the homeless, feeding centres and soup kitchens;
- slum schools, typing and sewing classes.

The charity does not undertake any fundraising activities.

To better explain the activities of the Charity, herewith are the statistics of our activities for 2023:

- dry rations distributed to families and individuals in need (12 branch houses): 1,357 rations
- meals served in the soup kitchen (9 branch houses): 58,213 meals
- meals/snacks served on the street or at the door: 569 meals
- Hostels for homeless men/women (5 branch houses)
- persons admitted during the year: 372 persons
- persons discharged during the year: 351 persons
- persons at present staying with us: 69 persons

The Sisters organised a number of outings for families, children, the elderly and the homeless, and also carried out many social visits during the year:

- family visiting: 958 families
- shut-ins visiting: 1028 persons
- 22 nursing homes: 198 persons
- 27 hospitals: 114 patients
- 2 Prison: 405 Person
- streets/park visiting: 880 persons
- monetary relief given: 333 persons

### Preparation for the reception of the sacraments

- Baptism: 10 persons
- Confession: 257 persons
- First Holy Communion: 78 persons
- Confirmation: 16 persons
- First Confession: 81 persons
- Anointing of the sick: 4 person

The Sisters ran a number of Catechism centres throughout the year. 4 of those were for the Catechises of the Good Shepherd attended by 94 children, 10 sunday schools for children attended by 148 children, 3 Public schools attended by 250 children and 5 Summer camps were attended by 195 children. Also 1 Catechism for adults were attended by 29 persons and 21 group pilgrimages were attended by 1,150 persons.

The Sisters continue their work for children and adults by:

- 3 rosary groups for 40 members;
- 8 prayer group for 92 persons;
- 2 bible study groups for 47 persons;
- 14 retreat group for 610 persons;
- 5 adoration groups for 40 persons;
- 4 groups of Holy Mass for 99 persons;
- Holy Communion taken to the Sick and Housebound for 44 persons
- Consecration of families to the sacred heart for 28 families;
- Families consecrated to the Immaculate Heart/Divine Mercy for 169 persons;
- Pilgrim Statue of Our Lady brought to families and House Blessings for 376 families;
- Lay Missionaries of Charity and I Thirst Movement: 4 groups for 35 persons

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### Southwark

This community has a temporary night shelter for homeless men. They began to accommodate up to 20 men this year. They provide two meals a day for the men as well as for their basic necessities. They run a soup kitchen three days a week providing 13,752 cooked meals. As well as take care of the spiritual needs of the poor such as providing opportunities for the reception of the sacraments and days of prayer, they go out visiting. They visit families, shut-ins and those in hospital and the nursing homes. They also visit the poor/drug addicts in the parks and provided monetary relief for 9 persons. When visiting the families, they bring the Pilgrim Statue of Mary.

### Southall

This community runs a soup kitchen two days a week providing 3,890 meals. As they do not run a hostel they are able to go out and do more visiting. A main apostolate is providing the Pilgrim Statue of Mary to families being visited (186). The Sisters pick up children and adults for the Holy Mass each week and bring Holy Communion to the sick and elderly. They also teach Catechism in the local parish (55 children) and run a summer programme for the children. The Sisters visit the hospital, families, shut-ins and persons in the park. They provide the opportunity for our poor people to take a bath and have a new set of clothes. This year they provided monetary relief for 24 persons. They provide dry rations throughout the year to those who come to the door.

### Liverpool

This community runs a mens hostel accommodating up to ten men at a time. They provide two meals a day and for the basic needs of the residents. They also have a soup kitchen that provides a cooked meal to 3,494 persons. The Sisters prepare dry rations to 142 families and a meal/snack to those who come to the door. They visit hospitals, nursing homes, families and shut-ins. The Sisters teach Catechism to adults and provide Good Shepherd Catechesis for children (39) throughout the year.

### **Financial review**

The Statement of Financial Activities on page 10 shows net income of £1,088,849 (2022: net expenditure of £72,807). Also shown on page 11 the UK charity has been able to contribute £406,571 (2022 - £20,000) to the worldwide activities of the Missionaries of Charity.

The Constitutions of the Order state 'we will depend on donations in cash or in kind' and 'we will not worry about tomorrow, but live the present moment intensely with complete trust in God'. Hence, free reserves in excess of immediate needs are forwarded to Rome on a six monthly basis.

The future plans for the charity involve carrying on the good work they are doing in the communities that they currently serve.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Sr M Chantal

Sr M Imelda

Sr Ancilla Marie

Sr Mary Stella

Sr M Mariani

(Resigned 11 June 2023)

(Appointed 11 June 2023)

The appointments are to be confirmed at the charity's Annual General Meeting. Changes in appointments may take place either at a meeting of which minutes are taken or by the Regional Superior signing a form of appointment.

### Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces. A full risk register has been produced and is being reviewed annually to ensure systems are in place to mitigate the risks identified.

A major risk identified was the safety and security of the sisters in their work environment, this has been mitigated by means of carrying out full assessments of beneficiaries before being accepted into hostels. The charity also complies with Health and Safety Regulations and has local council checks carried out under its Houses in Multiple Occupation Licence.

The charity's accounting and recording procedures are dictated by its Mother House in Calcutta. A Bursar within each House is nominated and she is responsible for the day to day running of the charity together with the House Superior.

On 1 May 2000 the charity took over the assets and liabilities of the charity 'Missionaries of Charity', registration number 262578 which has since been removed from the Charity Commission register.

This charity is now more commonly known as the 'Missionaries of Charity'.

The charity has taken on the responsibility for all operations of another charity, 'Co-workers of Mother Teresa'. This charity was set up under a constitution dated 22 June 1999 but was removed from the Charity Commission register in 2000, when it came under the management of this charity. All funds collected by them are sent direct to the UK head office in Bravington Road and are accounted for by this charity and are subject to the same financial control.

The trustees' report was approved by the Board of Trustees.

  
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Sr M Imelda

Trustee

Dated: 28/10/24

# **MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

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#### Opinion

We have audited the financial statements of Missionaries of Charity of Mother Teresa of Calcutta Trust (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, 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 Charities Act 2011.

#### 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 auditor's 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. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities Act 2011 and the Charities Statement of Recommended Practice. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

# **MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST**

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The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

As a large portion of income is received through legacies, the audit engagement team have highlighted completeness of income as an area of significant risk. Audit procedures performed included but were not limited to, agreeing the balance in the accounts compared to the legacy amount as per the final documentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Richard Place Dobson Services Ltd*

Richard Place Dobson Services Limited  
Chartered Accountants  
Statutory Auditor

*28/10/24*

Ground Floor  
1 - 7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Richard Place Dobson Services Limited are eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

### Current financial year

|   |       | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£      | Total<br>2022<br>£      |
|---|-------|---|------------------------------------|----------------------------------|-------------------------|-------------------------|
|   | Notes |   |                                    |                                  |                         |                         |
| <b><u>Income from:</u></b>  |       |   |                                    |                                  |                         |                         |
| Donations and legacies  | 3     | 2,176,168                                     | -                                  | 5,506                            | 2,181,674               | 598,798                 |
| Investments   | 4     | 17,923  | -                                  | -                                | 17,923                  | 2,900                   |
| Other income  | 5     | 21,667  | -                                  | -                                | 21,667                  | 14,179                  |
| <b>Total income</b>   |       | <u>2,215,758</u>                              | <u>-</u>                           | <u>5,506</u>                     | <u>2,221,264</u>        | <u>615,877</u>          |
| <b><u>Expenditure on:</u></b>   |       |   |                                    |                                  |                         |                         |
| <b><u>Charitable activities</u></b>                                     |       |   |                                    |                                  |                         |                         |
| Religious services  | 6     | 725,844                                       | -                                  | -                                | 725,844                 | 668,684                 |
| Overseas donations  | 6     | 401,065                                       | -                                  | 5,506                            | 406,571                 | 20,000                  |
| <b>Total charitable expenditure</b>                                     |       | <u>1,126,909</u>                              | <u>-</u>                           | <u>5,506</u>                     | <u>1,132,415</u>        | <u>688,684</u>          |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | 1,088,849                                     | -                                  | -                                | 1,088,849               | (72,807)                |
| Fund balances at 1 January 2023   |       | <u>1,087,455</u>                              | <u>4,486,943</u>                   | <u>-</u>                         | <u>5,574,398</u>        | <u>5,647,205</u>        |
| <b>Fund balances at 31 December 2023</b>                                |       | <u><u>2,176,304</u></u>                       | <u><u>4,486,943</u></u>            | <u><u>-</u></u>                  | <u><u>6,663,247</u></u> | <u><u>5,574,398</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

|   |       | Unrestricted<br>funds<br>general | Unrestricted<br>funds   | Restricted<br>funds | Total                   |
|---|-------|----------------------------------|-------------------------|---------------------|-------------------------|
|   | Notes | 2022<br>£                        | 2022<br>£               | 2022<br>£           | 2022<br>£               |
| <b><u>Income from</u></b>   |       |                                  |                         |                     |                         |
| Donations and legacies  | 3     | 591,134                          | -                       | 7,664               | 598,798                 |
| Investments   | 4     | 2,900                            | -                       | -                   | 2,900                   |
| Other income  | 5     | 14,179                           | -                       | -                   | 14,179                  |
| <b>Total income</b>   |       | <u>608,213</u>                   | <u>-</u>                | <u>7,664</u>        | <u>615,877</u>          |
| <b><u>Expenditure on:</u></b>   |       |                                  |                         |                     |                         |
| <b><u>Charitable activities</u></b>                                     |       |                                  |                         |                     |                         |
| Religious services  | 6     | 668,684                          | -                       | -                   | 668,684                 |
| Overseas donations  | 6     | 12,336                           | -                       | 7,664               | 20,000                  |
| <b>Total charitable expenditure</b>                                     |       | <u>681,020</u>                   | <u>-</u>                | <u>7,664</u>        | <u>688,684</u>          |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <u>(72,807)</u>                  | <u>-</u>                | <u>-</u>            | <u>(72,807)</u>         |
| Fund balances at 1 January 2022   |       | <u>1,160,262</u>                 | <u>4,486,943</u>        | <u>-</u>            | <u>5,647,205</u>        |
| <b>Fund balances at 31 December 2022</b>                                |       | <u><u>1,087,455</u></u>          | <u><u>4,486,943</u></u> | <u><u>-</u></u>     | <u><u>5,574,398</u></u> |

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

|   | Notes | 2023<br>£        | 2022<br>£        |
|---|-------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |
| Tangible assets                                       | 12    | 4,564,000        | 4,575,132        |
| <b>Current assets</b>                                 |       |                  |                  |
| Debtors   | 13    | 199,041          | 71,012           |
| Cash at bank and in hand                              |       | 1,926,954        | 954,908          |
|   |       | <u>2,125,995</u> | <u>1,025,920</u> |
| <b>Creditors: amounts falling due within one year</b> | 14    | <u>(26,748)</u>  | <u>(26,654)</u>  |
| <b>Net current assets</b>                             |       | 2,099,247        | 999,266          |
| <b>Total assets less current liabilities</b>          |       | <u>6,663,247</u> | <u>5,574,398</u> |
| <b>The funds of the charity</b>                       |       |                  |                  |
| Unrestricted funds - general                          | 16    | 2,176,304        | 1,087,455        |
| Unrestricted funds - Designated funds                 |       | 4,486,943        | 4,486,943        |
|   |       | <u>6,663,247</u> | <u>5,574,398</u> |

The financial statements were approved by the trustees on 28/10/24

*Sr M Imelda MC*

Sr M Imelda

Trustee

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

|   | Notes | 2023<br>£ | £         | 2022<br>£ | £         |
|---|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>                 |       |           |           |           |           |
| Cash generated from operations                              | 19    |           | 1,004,842 |           | 51,152    |
| <b>Investing activities</b>                                 |       |           |           |           |           |
| Purchase of tangible fixed assets                           |       | (50,719)  |           | (127,258) |           |
| Investment income received                                  |       | 17,923    |           | 2,900     |           |
| <b>Net cash used in investing activities</b>                |       |           | (32,796)  |           | (124,358) |
| <b>Net cash used in financing activities</b>                |       |           | -         |           | -         |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 972,046   |           | (73,206)  |
| Cash and cash equivalents at beginning of year              |       |           | 954,908   |           | 1,028,114 |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 1,926,954 |           | 954,908   |

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

Missionaries of Charity of Mother Teresa of Calcutta Trust is a charity set up under a trust deed and registered with the Charities Commission in England and Wales.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

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.

#### 1.4 Income

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

Donations and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator / executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset being transferred to the charity.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

The charity is donated a large amount of food stuff and various other consumables during the year from well wishers who assist the charity in continuing its charitable works. It is not possible to value the amount of non cash donations received and accordingly these donations in kind are not included in the financial statements.

Income from investments which comprises interest receivable is included in the Statement of Financial Activities.

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Religious services expenditure relates to the cost of serving the community.

Overseas project expenditure relates to monies sent overseas to be spent on specific charitable projects.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include audit fees, bank charges and legal fees. These costs have been allocated between the different charitable activities. The bases on which support costs have been allocated are set out in note 6.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings are shown at cost and have not been revalued. Tangible fixed assets other than freehold land are stated at costs less depreciation. No depreciation is charged on freehold property as the estimated residual value exceeds the cost and any depreciation charge would be immaterial.

The trustees have set a capitalisation policy of £500.

|                                |                      |
|--------------------------------|----------------------|
| Freehold property              | 1% straight line     |
| Fixtures, fittings & equipment | 15% reducing balance |
| Motor vehicles                 | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

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

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.9 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.

##### *Basic financial assets*

Other debtors and prepayments are recognised at the settlement amount due after any trade discount is offered.

##### *Basic financial liabilities*

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Critical accounting estimates and judgements

The preparation of the financial statements requires trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The main judgements and accounting estimates included in the accounts are:

The estimated residual value of freehold property is considered to be in excess of cost therefore depreciation is not charged on freehold property.

### 3 Donations and legacies

|                        | Unrestricted<br>funds<br>general<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>general<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|------------------------|---|----------------------------------|--------------------|---|----------------------------------|--------------------|
| Donations and gift aid | 315,369                                       | 506                              | 315,875            | 364,051                                       | -                                | 364,051            |
| Legacies receivable    | 1,860,799                                     | 5,000                            | 1,865,799          | 227,083                                       | 7,664                            | 234,747            |
|                        | <u>2,176,168</u>                              | <u>5,506</u>                     | <u>2,181,674</u>   | <u>591,134</u>                                | <u>7,664</u>                     | <u>598,798</u>     |

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Income from investments

|                     | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 17,923                             | 2,900                              |
|                     | <u>17,923</u>                      | <u>2,900</u>                       |

### 5 Other income

|           | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|-----------|------------------------------------|------------------------------------|
| Royalties | 10,700                             | 2,567                              |
| Rebates   | 10,967                             | 11,612                             |
|           | <u>21,667</u>                      | <u>14,179</u>                      |

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Charitable activities

|  | Religious<br>services<br>2023<br>£ | Overseas<br>donations<br>2023<br>£ | Total<br>2023<br>£ | Religious<br>services<br>2022<br>£ | Overseas<br>donations<br>2022<br>£ | Total<br>2022<br>£ |
|--|------------------------------------|------------------------------------|--------------------|------------------------------------|------------------------------------|--------------------|
| Depreciation and impairment            | 61,851                             | -                                  | 61,851             | 65,193                             | -                                  | 65,193             |
| Rates and water                        | 40,363                             | -                                  | 40,363             | 37,176                             | -                                  | 37,176             |
| Insurance                              | 26,070                             | -                                  | 26,070             | 24,288                             | -                                  | 24,288             |
| Light and heat                         | 22,342                             | -                                  | 22,342             | 15,109                             | -                                  | 15,109             |
| Telephone                              | 9,475                              | -                                  | 9,475              | 10,291                             | -                                  | 10,291             |
| Postage and stationery                 | 11,933                             | -                                  | 11,933             | 12,972                             | -                                  | 12,972             |
| Medical                                | 9,196                              | -                                  | 9,196              | 13,637                             | -                                  | 13,637             |
| Food and household                     | 210,283                            | -                                  | 210,283            | 180,643                            | -                                  | 180,643            |
| Clothing                               | 11,305                             | -                                  | 11,305             | 11,198                             | -                                  | 11,198             |
| Charity relief payments                | 18,289                             | -                                  | 18,289             | 30,164                             | -                                  | 30,164             |
| Funeral charges                        | 173                                | -                                  | 173                | 8,994                              | -                                  | 8,994              |
| General expenses                       | 123,074                            | -                                  | 123,074            | 64,138                             | -                                  | 64,138             |
| Repairs and Maintenance                | 19,767                             | -                                  | 19,767             | 30,679                             | -                                  | 30,679             |
| Fuel and Travel expenses               | 120,343                            | -                                  | 120,343            | 130,318                            | -                                  | 130,318            |
| Overseas donations                     | -                                  | 406,571                            | 406,571            | -                                  | 20,000                             | 20,000             |
|  | 684,464                            | 406,571                            | 1,091,035          | 634,800                            | 20,000                             | 654,800            |
| Share of support costs (see note 7)    | 1,721                              | -                                  | 1,721              | 1,189                              | -                                  | 1,189              |
| Share of governance costs (see note 7) | 39,659                             | -                                  | 39,659             | 32,695                             | -                                  | 32,695             |
|  | 725,844                            | 406,571                            | 1,132,415          | 668,684                            | 20,000                             | 688,684            |
| <b>Analysis by fund</b>                |                                    |                                    |                    |                                    |                                    |                    |
| Unrestricted funds - general           | 725,844                            | 401,065                            | 1,126,909          | 668,684                            | 12,336                             | 681,020            |
| Restricted funds                       | -                                  | 5,506                              | 5,506              | -                                  | 7,664                              | 7,664              |
|  | 725,844                            | 406,571                            | 1,132,415          | 668,684                            | 20,000                             | 688,684            |

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Support costs allocated to activities

|                          | 2023<br>£       | 2022<br>£       |
|--------------------------|-----------------|-----------------|
| Governance costs         | 1,721<br>39,659 | 1,189<br>32,695 |
|                          | <u>41,380</u>   | <u>33,884</u>   |
| <b>Analysed between:</b> |                 |                 |
| Charitable activities    | <u>41,380</u>   | <u>33,884</u>   |

### 8 Net movement in funds

|  | 2023<br>£     | 2022<br>£     |
|--|---------------|---------------|
| The net movement in funds is stated after charging/(crediting):  |               |               |
| Fees payable for the audit of the charity's financial statements | -             | 11,830        |
| Depreciation of owned tangible fixed assets                      | <u>61,851</u> | <u>65,193</u> |

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year or were reimbursed any expenses during the year.

The trustees are however also members of the community. Members of the community are maintained by the charity and premises, meals and other living expenses are paid by the charity

### 10 Employees

The charity does not employ any staff

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 12 Tangible fixed assets

|                                    | Freehold property | Fixtures, fittings & equipment | Motor vehicles | Total     |
|------------------------------------|-------------------|--------------------------------|----------------|-----------|
|                                    | £                 | £                              | £              | £         |
| <b>Cost</b>                        |                   |                                |                |           |
| At 1 January 2023                  | 4,367,519         | 731,950                        | 104,819        | 5,204,288 |
| Additions                          | -                 | 50,719                         | -              | 50,719    |
| At 31 December 2023                | 4,367,519         | 782,669                        | 104,819        | 5,255,007 |
| <b>Depreciation and impairment</b> |                   |                                |                |           |
| At 1 January 2023                  | 130,576           | 428,898                        | 69,682         | 629,156   |
| Depreciation charged in the year   | -                 | 53,066                         | 8,785          | 61,851    |
| At 31 December 2023                | 130,576           | 481,964                        | 78,467         | 691,007   |
| <b>Carrying amount</b>             |                   |                                |                |           |
| At 31 December 2023                | 4,236,943         | 300,705                        | 26,352         | 4,564,000 |
| At 31 December 2022                | 4,236,943         | 303,052                        | 35,137         | 4,575,132 |

### 13 Debtors

|   | 2023    | 2022   |
|---|---------|--------|
|   | £       | £      |
| <b>Amounts falling due within one year:</b> |         |        |
| Other debtors                               | 168,915 | 44,486 |
| Prepayments and accrued income              | 30,126  | 26,526 |
|   | 199,041 | 71,012 |

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

|                              | 2023   | 2022   |
|------------------------------|--------|--------|
|                              | £      | £      |
| Accruals and deferred income | 26,748 | 26,654 |

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                        | Balance at<br>1 January 2022 | Movement in funds     |                       | Balance at<br>1 January 2023 | Movement in funds     |                       | Balance at<br>31 December<br>2023 |
|------------------------|------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|-----------------------------------|
|                        | £                            | Incoming<br>resources | Resources<br>expended | £                            | Incoming<br>resources | Resources<br>expended | £                                 |
| Specified<br>donations | -                            | 7,664                 | (7,664)               | -                            | 5,506                 | (5,506)               | -                                 |
|                        | -                            | 7,664                 | (7,664)               | -                            | 5,506                 | (5,506)               | -                                 |

Specified donations are those where the donor has requested the proceeds be transferred to a chosen country or organisation. Such donations are transferred without delay to the chosen destination.

### 16 Designated funds

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

|                 | Balance at<br>1 January 2022 | Movement in funds     |  | Balance at<br>1 January 2023 | Movement in funds     |  | Balance at<br>31 December<br>2023 |
|-----------------|------------------------------|-----------------------|--|------------------------------|-----------------------|--|-----------------------------------|
|                 | £                            | Incoming<br>resources |  | £                            | Incoming<br>resources |  | £                                 |
| Property fund   | 4,236,943                    | -                     |  | 4,236,943                    | -                     |  | 4,236,943                         |
| Renovation fund | 250,000                      | -                     |  | 250,000                      | -                     |  | 250,000                           |
|                 | 4,486,943                    | -                     |  | 4,486,943                    | -                     |  | 4,486,943                         |

The Property fund represents the funds necessarily set aside for the charity's occupation of the land and buildings.

The Renovation fund represents funds set aside to undertake renovation work at the various houses.

# MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Analysis of net assets between funds

|   | Unrestricted funds<br>2023<br>£ | Designated funds<br>2023<br>£ | Restricted funds<br>2023<br>£ | Total<br>2023<br>£ |
|---|---------------------------------|-------------------------------|-------------------------------|--------------------|
| Fund balances at 31 December 2023 are represented by: |                                 |                               |                               |                    |
| Tangible assets                                       | 327,057                         | 4,236,943                     | -                             | 4,564,000          |
| Current assets/(liabilities)                          | 1,849,247                       | 250,000                       | -                             | 2,099,247          |
|   | <u>2,176,304</u>                | <u>4,486,943</u>              | <u>-</u>                      | <u>6,663,247</u>   |
|   |                                 |                               |                               |                    |
|   | Unrestricted funds<br>2022<br>£ | Designated funds<br>2022<br>£ | Restricted funds<br>2022<br>£ | Total<br>2022<br>£ |
| Fund balances at 31 December 2022 are represented by: |                                 |                               |                               |                    |
| Tangible assets                                       | 338,189                         | 4,236,943                     | -                             | 4,575,132          |
| Current assets/(liabilities)                          | 749,266                         | 250,000                       | -                             | 999,266            |
|   | <u>1,087,455</u>                | <u>4,486,943</u>              | <u>-</u>                      | <u>5,574,398</u>   |

### 18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

### 19 Cash generated from operations

|   | 2023<br>£        | 2022<br>£     |
|---|------------------|---------------|
| Surplus/(deficit) for the year                                    | 1,088,849        | (72,807)      |
| Adjustments for:  |                  |               |
| Investment income recognised in statement of financial activities | (17,923)         | (2,900)       |
| Depreciation and impairment of tangible fixed assets              | 61,851           | 65,193        |
| Movements in working capital:                                     |                  |               |
| (Increase)/decrease in debtors                                    | (128,029)        | 53,027        |
| Increase in creditors   | 94               | 8,639         |
| <b>Cash generated from operations</b>                             | <u>1,004,842</u> | <u>51,152</u> |

### 20 Analysis of changes in net funds

The charity had no material debt during the year.