

Charity registration number 1073795 (England and Wales)

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

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sr M Imelda Sr Ancilla Marie Sr H Ines Sr M Ionella	(Appointed 7 October 2024)
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

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MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 2024

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 2024:

- dry rations distributed to families and individuals in need (12 branch houses): 1,036 rations
- meals served in the soup kitchen (7 branch houses): 46,693 meals
- meals/snacks served on the street or at the door: 293 meals
- Hostels for homeless men/women (5 branch houses)
- persons admitted during the year: 324 persons
- persons discharged during the year: 310 persons
- persons at present staying with us: 57 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: 673 persons
- shut-ins visiting: 607 persons
- 23 nursing homes: 230 persons
- 19 hospitals: 157 patients
- 2 Prison: 370 Person
- streets/park visiting: 1,129 persons
- monetary relief given: 188 persons

Preparation for the reception of the sacraments

- Baptism: 6 persons
- Confession: 326 persons
- First Holy Communion: 58 persons
- Confirmation: 2 persons
- First Confession: 47 persons
- Anointing of the sick: 18 person

The Sisters ran a number of Catechism centres throughout the year. 7 of those were for the Catechises of the Good Shepherd attended by 83 children, 12 Sunday schools for children attended by 167 children, 3 Public schools attended by 179 children and 3 Summer camps were attended by 131 children. Also 9 Catechism for adults were attended by 108 persons and 21 group pilgrimages were attended by 694 persons.

The Sisters continue their work for children and adults by:

- 3 prayer group for 19 persons;
- 27 retreat group for 545 persons;
- 6 adoration groups for 35 persons;
- 5 groups of Holy Mass for 47 persons;
- Holy Communion taken to the Sick and Housebound for 45 persons
- Consecration of the sacred heart for 3 persons;
- Consecration to the Immaculate Heart/Divine Mercy for 31 persons;
- Pilgrim Statue of Our Lady brought to families and House Blessings for 369 families;
- Lay Missionaries of Charity and I Thirst Movement: 2 groups for 17 persons

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Bravington:

The community has a hostel for up to 8 homeless women who have no recourse to public funds. They provide breakfast and dinner for the residents as well as care for their immediate needs free of charge. The women gather for prayer, house meetings and activities (such as outings). The Sisters also run a soup kitchen for the poor three times a week with an opportunity for prayer, Holy Mass, Confession and a homecooked dinner. They are also taken on a pilgrimage to Aylesford yearly and an outing to the seaside. The community also does family visiting, visits the elderly in care homes and bring Holy Communion to the sick/housebound. When on the streets the Sisters pray with those who are homeless or who ask for our prayers as well as provide immediate help such as food, thermals etc.

Swansea:

The community has a hostel for up to 10 homeless men. The men are helped to sort out their paperwork so that they can more easily transition to a more permanent accommodation. The Sisters provide two meals a day as well as provide for their immediate needs. The community also runs a soup kitchen for the poor; they also teach Catechism for the children in two Parishes (about 32 children). The community also has Adult Catechism, Prayer Group, and take the Pilgrim Statue of Our Lady to the families. They also provide food for the people who come at the door. The soup kitchen is also a venue for the AA program for those trying to overcome their addictions.

Newcastle:

The community has a soup kitchen open once a week for the poor providing a home cooked meal (around 25-30 persons) and whatever toiletries they may need. They have Catechism programmes (weekly classes/retreat days with confessions; Good Shepherd Catechesis) and a two-week summer camp (about 45 children) for children who cannot afford to go to other programmes over the summer. They go family visiting and visit the elderly and the housebound and nursing homes. They also take Holy Communion to the housebound. Part of their Apostolate is taking the Pilgrim Virgin Mary statue into the homes and praying with them. They host 2 yearly processions for our poor.

Financial review

The Statement of Financial Activities on page 10 shows net expenditure of £719,841 (2023: net income of £1,088,849). Also shown on page 11 the UK charity has been able to contribute £1,000,000 (2023 - £406,571) 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 2024

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 Imelda

Sr Ancilla Marie

Sr M Mariani

(Resigned 7 October 2024)

Sr H Ines

Sr M Ionella

(Appointed 7 October 2024)

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.

Sr M Imelda

Sr M Imelda

Trustee

Dated: 24/10/25

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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 2024 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 2024 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 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 requires 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

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

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

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

28/10/25

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 2024

Current financial year

		Unrestricted funds general 2024 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	876,450	-	120,316	996,766	2,181,674
Investments	4	31,513	-	-	31,513	17,923
Other income	5	21,053	-	-	21,053	21,667
Total income		929,016	-	120,316	1,049,332	2,221,264
Expenditure on:						
<u>Charitable activities</u>						
Religious services	6	764,317	-	-	764,317	725,844
Overseas donations	6	879,684	-	120,316	1,000,000	406,571
Total charitable expenditure		1,644,001	-	120,316	1,764,317	1,132,415
Other	11	4,856	-	-	4,856	-
Total resources expended		1,648,857	-	120,316	1,769,173	1,132,415
Net (outgoing)/incoming resources before transfers		(719,841)	-	-	(719,841)	1,088,849
Gross transfers between funds		(50,000)	50,000	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(769,841)	50,000	-	(719,841)	1,088,849
Fund balances at 1 January 2024		2,176,304	4,486,943	-	6,663,247	5,574,398
Fund balances at 31 December 2024		1,406,463	4,536,943	-	5,943,406	6,663,247

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 2024

Prior financial year

		Unrestricted funds general 2023 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<u>Income from</u>					
Donations and legacies	3	2,176,168	-	5,506	2,181,674
Investments	4	17,923	-	-	17,923
Other income	5	21,667	-	-	21,667
Total income		2,215,758	-	5,506	2,221,264
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Religious services	6	725,844	-	-	725,844
Overseas donations	6	401,065	-	5,506	406,571
Total charitable expenditure		1,126,909	-	5,506	1,132,415
Total resources expended		1,126,909	-	5,506	1,132,415
Net (outgoing)/incoming resources before transfers		1,088,849	-	-	1,088,849
Net (expenditure)/income for the year/ Net movement in funds		1,088,849	-	-	1,088,849
Fund balances at 1 January 2023		1,087,455	4,486,943	-	5,574,398
Fund balances at 31 December 2023		2,176,304	4,486,943	-	6,663,247

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		4,682,609		4,564,000
Current assets					
Debtors	14	68,983		199,041	
Cash at bank and in hand		1,224,992		1,926,954	
		<u>1,293,975</u>		<u>2,125,995</u>	
Creditors: amounts falling due within one year	15	<u>(33,178)</u>		<u>(26,748)</u>	
Net current assets			<u>1,260,797</u>		<u>2,099,247</u>
Total assets less current liabilities			<u><u>5,943,406</u></u>		<u><u>6,663,247</u></u>
The funds of the charity					
Unrestricted funds - general	17		1,406,463		2,176,304
Unrestricted funds - Designated funds			4,536,943		4,486,943
			<u><u>5,943,406</u></u>		<u><u>6,663,247</u></u>

The financial statements were approved by the trustees on 24/10/25



Sr M Imelda
Trustee

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(521,596)		1,004,842
Investing activities					
Purchase of tangible fixed assets		(211,979)		(50,719)	
Proceeds from disposal of tangible fixed assets		100		-	
Investment income received		31,513		17,923	
Net cash used in investing activities			(180,366)		(32,796)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(701,962)		972,046
Cash and cash equivalents at beginning of year			1,926,954		954,908
Cash and cash equivalents at end of year			<u>1,224,992</u>		<u>1,926,954</u>

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 2024

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 funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gift aid	334,960	-	334,960	315,369	506	315,875
Legacies receivable	541,490	120,316	661,806	1,860,799	5,000	1,865,799
	<u>876,450</u>	<u>120,316</u>	<u>996,766</u>	<u>2,176,168</u>	<u>5,506</u>	<u>2,181,674</u>

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	31,513	17,923

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	100	-
Royalties	12,001	10,700
Rebates	8,952	10,967
	20,953	21,667

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Religious services 2024 £	Overseas donations 2024 £	Total 2024 £	Religious services 2023 £	Overseas donations 2023 £	Total 2023 £
Depreciation and impairment	88,514	-	88,514	61,851	-	61,851
Rates and water	40,482	-	40,482	40,363	-	40,363
Insurance	27,284	-	27,284	26,070	-	26,070
Light and heat	27,562	-	27,562	22,342	-	22,342
Telephone	11,451	-	11,451	9,475	-	9,475
Postage and stationery	16,449	-	16,449	11,933	-	11,933
Medical	9,685	-	9,685	9,196	-	9,196
Food and household	182,588	-	182,588	210,283	-	210,283
Clothing	6,792	-	6,792	11,305	-	11,305
Charity relief payments	19,995	-	19,995	18,289	-	18,289
Funeral charges	2,739	-	2,739	173	-	173
General expenses	104,978	-	104,978	123,074	-	123,074
Repairs and Maintenance	20,097	-	20,097	19,767	-	19,767
Fuel and Travel expenses	125,995	-	125,995	120,343	-	120,343
Overseas donations	-	1,000,000	1,000,000	-	406,571	406,571
	<u>684,611</u>	<u>1,000,000</u>	<u>1,684,611</u>	<u>684,464</u>	<u>406,571</u>	<u>1,091,035</u>
Share of support costs (see note 7)	1,413	-	1,413	1,721	-	1,721
Share of governance costs (see note 7)	<u>78,293</u>	<u>-</u>	<u>78,293</u>	<u>39,659</u>	<u>-</u>	<u>39,659</u>
	<u>764,317</u>	<u>1,000,000</u>	<u>1,764,317</u>	<u>725,844</u>	<u>406,571</u>	<u>1,132,415</u>
Analysis by fund						
Unrestricted funds - general	764,317	879,684	1,644,001	725,844	401,065	1,126,909
Restricted funds	<u>-</u>	<u>120,316</u>	<u>120,316</u>	<u>-</u>	<u>5,506</u>	<u>5,506</u>
	<u>764,317</u>	<u>1,000,000</u>	<u>1,764,317</u>	<u>725,844</u>	<u>406,571</u>	<u>1,132,415</u>

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	2024 £	2023 £
Bank charges	1,413	1,721
Governance costs	78,293	39,659
	<u>79,706</u>	<u>41,380</u>
Analysed between:		
Charitable activities	<u>79,706</u>	<u>41,380</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	17,820	-
Depreciation of owned tangible fixed assets	88,514	61,851
Loss on disposal of tangible fixed assets	<u>4,756</u>	<u>-</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 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	<u>4,856</u>	<u>-</u>

12 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 2024

13 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2024	4,367,519	782,669	104,819	5,255,007
Additions	-	161,749	50,230	211,979
Disposals	-	-	(49,179)	(49,179)
At 31 December 2024	4,367,519	944,418	105,870	5,417,807
Depreciation and impairment				
At 1 January 2024	130,576	481,964	78,467	691,007
Depreciation charged in the year	-	69,368	19,146	88,514
Eliminated in respect of disposals	-	-	(44,323)	(44,323)
At 31 December 2024	130,576	551,332	53,290	735,198
Carrying amount				
At 31 December 2024	4,236,943	393,086	52,580	4,682,609
At 31 December 2023	4,236,943	300,705	26,352	4,564,000

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	39,358	168,915
Prepayments and accrued income	29,625	30,126
	68,983	199,041

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	33,178	26,748

MISSIONARIES OF CHARITY OF MOTHER TERESA OF CALCUTTA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 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.

	Movement in funds			Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£	£
Specified donations	-	5,506	(5,506)	-	120,316	(120,316)	-
	-	5,506	(5,506)	-	120,316	(120,316)	-

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.

17 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:

	Movement in funds				
	Balance at 1 January 2023	Incoming resources	Balance at 1 January 2024	Transfers	Balance at 31 December 2024
	£	£	£	£	£
Property fund	4,236,943	-	4,236,943	-	4,236,943
Renovation fund	250,000	-	250,000	50,000	300,000
	4,486,943	-	4,486,943	50,000	4,536,943

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 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	395,666	4,286,943	-	4,682,609
Current assets/(liabilities)	1,010,797	250,000	-	1,260,797
	<u>1,406,463</u>	<u>4,536,943</u>	<u>-</u>	<u>5,943,406</u>

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
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>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20 Cash (absorbed by)/generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(719,841)	1,088,849
Adjustments for:		
Investment income recognised in statement of financial activities	(31,513)	(17,923)
Loss on disposal of tangible fixed assets	4,756	-
Depreciation and impairment of tangible fixed assets	88,514	61,851
Movements in working capital:		
Decrease/(increase) in debtors	130,058	(128,029)
Increase in creditors	6,430	94
Cash (absorbed by)/generated from operations	<u>(521,596)</u>	<u>1,004,842</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.