

# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO

England & Wales · Charity number 1168379

## Details

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Other names	DOMINICAN MISSIONARY SISTERS
Status	Registered
Legal form	CIO
Registered	2016-07-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	4 Gossops Green Lane Crawley West Sussex RH11 8BJ
Phone	01293524067
Email	<a href="mailto:dom.sisters@gmail.com">dom.sisters@gmail.com</a>
Website	<a href="http://www.dominicanmissionarysisters.org">www.dominicanmissionarysisters.org</a>

## Activities

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**Objects:** (1) THE OBJECT OF THE CIO IS THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION THROUGH THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE CONGREGATION AS THE TRUSTEES WITH THE APPROVAL OF THE Prioress General shall from time to time think fit, INCLUDING BUT NOT LIMITED TO:(A) THE EDUCATION OF YOUTH AND THE INSTRUCTION OF CHILDREN IN ACCORDANCE WITH THE DOCTRINES OF THE ROMAN CATHOLIC FAITH AND IN PARTICULAR THE CARRYING OUT OF SUCH WORK AMONGST THE POPULATION OF AFRICA; AND(B) THE RELIEF OF POVERTY AND THE ADVANCEMENT OF EDUCATION AND HEALTH THROUGHOUT THE WORLD.(2) NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005.

**Activities:** Overseas Missionary work, supporting the international operations of the congregation, outreach and Interfaith work

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- Colombia
- Germany
- Kenya
- Zambia
- Zimbabwe
- Greenwich
- West Sussex

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£339,830	£399,660	-	-
2023-12-31	£324,108	£256,836	-	-
2022-12-31	£121,164	£242,170	-	-
2021-12-31	£300,371	£267,687	-	-
2020-12-31	£279,512	£297,085	-	-

## Trustees

Name	Role	Appointed
<b>Margret Musawa Musonda</b>	Chair	2021-08-23
Chama Mwila		2021-08-23
Eunice Lombe		2021-08-23
Rev Lucia Muchelenje		2023-11-01
SISTER FILOMINA MUPFIGO		2016-07-22
Svorai Andria Mazhunga		2021-08-23

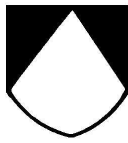
**DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO**

England & Wales - Charity number 1168379

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# Accounts

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**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO

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Charity Registration CIO No. 1168379

**DOMINICAN MISSIONARY SISTERS**  
**OF THE**  
**SACRED HEART OF JESUS**  
**CIO**

**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024**



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

For the year ended 31 December 2024

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## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Margret Musawa Musonda Filomina Mupfigo Andria Svorai Mazhunga Chama Mwila Eunice Lombe Lucia Muchelenje
<b>Charity number (CIO)</b>	1168379
<b>Principal address</b>	4 Gossops Green Lane Crawley West Sussex RH11 8BJ
<b>Independent Auditor</b>	Richard Place Dobson Services Ltd Ground Floor 1-7 Station Road Crawley, West Sussex RH10 1HT
<b>Bankers</b>	National Westminster Bank Plc 2 Greenwich Church Street Greenwich London SE10 9BQ
<b>Solicitors</b>	Stone King LLP Boundary House 91 Charter House St Barbican London RC1M 6HR
<b>Investment Advisors</b>	Blackrock Investment Management P O Box 9036 Chelmsford CM99 2XD
<b>Advisory Committee</b>	Amanda Francis Ludwig Spagl Richard Ounsworth



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

For the year ended 31 December 2024

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# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report

For the year ended 31 December 2024

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The Trustees herewith present their Report and the Financial Accounts of the Charity for the year ended 31<sup>st</sup> December 2024.

The accounts have been prepared in accordance with the Accounting Policies set out in note 1 of the accounts and comply with the Charity's Constitution, the Charities Act 2011, and the Statement of Recommended Practice, "Accounting and Reporting by Charities", in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102).

## 1. NAME, ESTABLISHMENT AND MAIN OBJECTIVE OF CHARITY

**1.1 Name:** The Congregation of the **Dominican Missionary Sisters of the Sacred Heart of Jesus** is an International Roman Catholic Religious Congregation. By 31<sup>st</sup> December 2024 the total number was 274 Sisters worldwide. The Congregation was founded in Southern Rhodesia (Zimbabwe) in 1891, where its motherhouse is. The General Administration has been in the UK since February 2006 and is based at 4 Gossops Green Lane, Gossops Green, Crawley, West Sussex, RH11 8BJ.

### 1.2 Establishment of Charity

#### History of the Charity

The Congregation was registered as a Charity, No. 231237, on 27th January 1964 as "The Dominican Missionary Sisters of the Sacred Heart of Jesus" - correspondent details: The Prioress General, The Generalate, P.O. Box CY 1573, Causeway, Harare, Zimbabwe. This Charity was established by a Charitable Trust Deed on 31<sup>st</sup> July 2005. The previous Charity merged with its Generalate (Congregational Headquarters) to form a new Charity in 2006. The result was a slight change in name and a different registration number, 1114375. In July 2016, the Charity was registered as a Charitable Incorporated Organisation and acquired a new name **Dominican Missionary Sisters of the Sacred Heart of Jesus Charitable Incorporated Organisation (CIO)** and acquired a new number **1168379**.

- **Areas of Benefit:** National and Foreign to include Colombia, England, Germany, Kenya, Zambia, and Zimbabwe.

### 1.3 Objectives of Charity

The objective of the CIO is the advancement of the Roman Catholic religion through the religious and other charitable work of the Congregation as the trustees with the approval of the Prioress General shall from time to time think fit, including but not limited to;

- a) The education and instruction of children, youth, and adults in accordance with the doctrines of the Roman Catholic faith and the carrying out of such work amongst the population of the people we serve.
- b) The relief of poverty and the advancement of education and health throughout the world.
- c) Promoting and defending the dignity of vulnerable people, especially women and children.
- d) Promoting and defending - Care of the Earth and the Integrity of Creation

## 2. CHARITABLE PURPOSE AND PUBLIC BENEFIT

**2.1** The primary objective of the Charity is the upholding of the Roman Catholic Religion and meeting the needs of the people in our time as manifested in the Southeast London and West Sussex areas in the UK, but also to help others in the areas listed above, wherever

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# DOMINICAN MISSIONARY SISTERS

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Trustees Report

For the year ended 31 December 2024

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possible and as far as our resources allow.

The underlying value is the belief in the uniqueness of each person and the holistic development of their potential at every level. Wherever possible the Charity collaborates with other Christian bodies. Facilities like the chapel, the meeting rooms and the convent grounds are available to the public.

- 2.2 The Mission Statement:** The Mission statement is OUR VISION which we update in every General Chapter to make it brief and sharper, to guide and inspire the charitable activities which extend beyond the UK, to three continents of Europe, Africa, and South America.

**The Congregation's VISION for 2021-2027:**

*We are Dominican Missionary Sisters of the Sacred Heart of Jesus*

*We contemplate God's Word and honour His presence*

*in one another and in all creation*

*United in our diversity,*

*we respond to emerging needs and safeguard the dignity of all,*

*especially the vulnerable and marginalised.*

*We are accountable and transparent*

*in managing financial and natural resources*

*and collaborate with others wherever we are missioned.*

**2.3 Public Benefit**

The Charity's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in planning its future activities. They have considered how planned activities will contribute to the aims and objectives they have set.

**3. GOVERNANCE, STRUCTURE AND MANAGEMENT**

**3.1 Governance of this International Missionary Congregation**

In terms of Canon Law, the Congregation is governed at an international level by the Prioress General and her General Council. They monitor all legal acts and transactions and coordinate all Congregational activities according to their Constitutions and Directory and in line with the Charity Laws of England and Wales.

The Dominican Missionary Congregation ministers in six different countries: Colombia, England, Germany, Kenya, Zambia, and Zimbabwe.



# DOMINICAN MISSIONARY SISTERS

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For the year ended 31 December 2024

## NUMBER OF RELIGIOUS HOUSES AND NUMBERS OF MEMBERS ACCORDING TO COUNTRY AS ON 31.12.24

COUNTRY	HOUSES	NOVICES	PROFESSED TEMPORARY	PROFESSED PERPETUALLY	TOTAL
COLOMBIA	1	0	2	5	7
ENGLAND	2	0	0	9	9
KENYA	5	4	15	13	32
GERMANY	2	0	6	56	62
ZAMBIA	10	6	20	59	85
ZIMBABWE	14	3	10	66	79
<b>TOTAL</b>	<b>34</b>	<b>13</b>	<b>53</b>	<b>208</b>	<b>274</b>

All the Countries, except Kenya, were visited physically. Kenya was visited virtually. The Trustees held Combined Council Meetings with the leadership of the Regions and Delegations. Workshops and meetings were held on various aspects including formation, financial management, peace & justice and integrity of creation, safeguarding, education health, leadership, handover to the incoming Bursar General, and assignments. The Trustees have been studying materials on how a charity functions. They have also attended several workshops organised by investors to familiarise themselves with the duties and responsibilities of trustees.

### 3.2 Governance of Charity and Trustees

In terms of Civil Law, the Charity is governed by a Constitution dated 22 July 2016 and is a registered Charity - Charitable Incorporated Organisation Registration No. 1168379. The Trustees of the Charity are five members of the General Council and the Bursar General. The Trustees also meet with the Congregation's legal and accounting advisers to obtain a full briefing of their responsibilities and the Charity's position.

### 3.3 Structure and Management Reporting

The Trustees are ultimately responsible for the policies, activities, and assets of the Charity. In fulfilment of their responsibilities, the Trustees had one meeting with the advisory committee and the Charity's auditors. The Trustees also attended the Catholic Charity Conference, the Association of Provincial Bursars' annual conference and other meetings organized by Buzzacott, Stone King, Hays Macintyre and BlackRock, in presence and online.

The Trustees considered risks to the mission, to the health and safety of the Sisters and the assets of the Charity, and they continued taking steps to mitigate these and other risks. The membership of the English Delegation of the Congregation comprised 10 members at the beginning of the year, but on 31<sup>st</sup> December there were 9 Perpetually professed members.



# DOMINICAN MISSIONARY SISTERS

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The 9 members are distributed in two communities or houses of 6 and 3 respectively. Sacred Heart Priory Community is located at 38 Hyde Vale, Greenwich, London; while the Generalate Community is situated at 4 Gossops Green Lane, Crawley. The communities are situated in areas where it is believed that the Sisters' presence provides spiritual, emotional, moral and psychological support. The local superior in

Greenwich is responsible for both the needs and the care of the Sisters in her community and she liaises regularly with the Trustees.

The community at Gossops Green consist of members who are the Charity's Trustees. The Five members who form the General Council and automatically become trustees were installed into office on 23<sup>rd</sup> August 2021.

## 4. OVERALL MISSION

### 4.1 Outreach in different countries

The English branch of the Charity aims at supporting the religious and other charitable works carried on by the members of the Congregation and caring for its members throughout their lives through annual visits and personal dialogue. The ministries of the Sisters of the Congregation, all of which benefit numerous members of the general public, fall into the following main areas:

- Formation (initial and ongoing)
- Education
- Provision of Health Care
- Social and Pastoral Work
- Media
- Justice and Peace, and Integrity of the Earth

The above takes place mainly in Overseas Missionary Work, where most of the members of the Congregation live and work. Social and pastoral work, as well as activities of Formation, are also taking place in England.

### 4.2 Working with other organisations in the UK

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all Sisters, in any kind of ministry in Great Britain, have obtained clearance from the Disclosure and Barring System. The Trustees are committed to implementing all policies and procedures of Safeguarding with confidence.

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The Charity supports other Charities, such as the Society of Vincent de Paul (SVP) and CAFOD in pastoral care. Pastoral Care is offered on formal and informal basis in the parishes, the neighbourhood and beyond.

#### 4.3 The Roman Catholic Dioceses of Southwark and Arundel & Brighton:

The Dominican Missionary Sisters have continued to collaborate in the life and Mission of the Dioceses of Arundel & Brighton and Southwark. The following has happened in 2024:

- i. The Sisters have joined the social life of the Parishes they serve.
- ii. They ministered to the house-bound by bringing Holy Communion and giving time to pray and listen to them.
- iii. Parishioners came to the convents to seek emotional and spiritual support from the Sisters. They also brought prayer requests for specific needs.
- iv. Volunteering at St. Peter's Care Home.
- v. The doors of the convent were open to the public to join in prayer. Individuals and small lay groups made use of the Chapel and the Convent grounds for prayers and recollection days.
- vi. The grotto was used often by Christians who came for personal prayers at any time of their choice.
- vii. In June 2024, the Sisters invited the neighbours for an afternoon tea and coffee. This was highly appreciated as it gave all of us opportunities to make new friends.



#### 4.4 The Crawley Parish (St Anthony and St Francis)

- i. The Sisters are actively involved in the life and mission of the parish. They led, supervised and gave Instructions to the confirmation group, Angels' choir and prepared children for first holy communion in the parish.
- ii. Monthly meetings with the Fraternal Group of Lay Dominicans were held in the Convent. After the meetings, they socialised over a cup of tea/drink.
- iii. Occasional phone calls were received for support. Sisters always availed themselves for this service.
- iv. Groups such Mauritian, charismatics used the convent for their prayer gatherings.
- v. After Mass at the parish the Sisters have given time to those who wanted to talk and to be listened to.

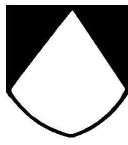


The presence of the Dominican Sisters in the Parish is highly appreciated.

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**4.5 Interdenominational/Interfaith:** The Sisters joined a group of women to organise and take part in the women's World Day of Prayer. It was lovely working together as women from different faith groups for the same cause.

**4.6 England and Wales:**

- i. The Sisters have participated in the face to face and online seminars and workshops organised by the Dioceses - for example recollection days for Eucharistic ministers and readers.
- ii. They attended workshops organised by other religious groups such as Dominican Seminars, CoR (Annual General Conference of Religious) Meetings and Catholic Safeguarding Standards Agency (CSSA).
- iii. The Prioress General was fully involved in the Dominican Association of Britain and Ireland as part of the Dominican Family.



**4.6 The World:**

- i. The Sisters were pro-active in DSI (Dominican Sisters International) and the UISG meetings, connecting the Charity with issues of concern at international level.
- ii. The Congregation Leadership encouraged the Regional/Delegational Leadership in Countries we are present to participate in DSI and other groups. A number of our Sisters have been elected as coordinators at national level of groups such as Dominican Sisters Africa (DSA).
- iii. Whenever there was new information, the Prioress General disseminated it to the Congregation to keep Sisters abreast with the happenings of the Church and World.
- iv. The Prioress General attended meetings in Rome and Ireland and information was shared to all parts of the Congregation (Regions and Delegations).
- v. During the year, the Trustees visited the countries of Germany, Kenya, Zambia and Zimbabwe for different activities such as Centenary celebrations of our presence in Zambia.
- vi. In August 2024, the Trustees together with the other Leadership of the Congregation from different Countries, held a very important meeting to evaluate the life and Mission of the Congregation.
- vii. Sisters in Kenya, Zambia and Zimbabwe celebrated their Chapters to evaluate their Mission and elect new leadership. With the guidance of the General Leadership, these were successful.
- viii. The Trustees remain interested in what is happening in the world and continue to offer prayers for peace.





# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report

For the year ended 31 December 2024

## 5. ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

### 5.1 Specific objectives

The Charity's objectives for 2024 were:

#### 5.1.1 The Advancement of the Roman Catholic Religion:

Involvement in Parish activities remains one of our priorities.

#### 5.1.2 The formation and training, maintenance, and support of the members of the Congregation

a) Formation of the members remains one of the priorities. Therefore, Sisters preparing for perpetual profession in Zambia and Zimbabwe were given the needed space and time for discernment. Well-planned sessions were held.

b) The General Councillors were all involved in the process of giving input.

c) Ongoing Formation for Leadership is a priority of the charity. The leadership in the various Regions and Delegations availed themselves to online and in presence training.

#### 5.1.3 The education of the youth and the instruction of children in accordance with the doctrines of the Roman Catholic Faith, the carrying out of such work amongst the population of people we serve.

a. The Trustees visited the Delegations/Regions of England, Kenya, Germany, and Zimbabwe to monitor, mentor and encourage and support the Sisters in their apostolates.

b. Earmarked donations were passed on to respective apostolates. Unrestricted funds were utilised in areas of great need i.e. in formation, education, health, social ministries, and care of the earth.

#### 5.1.4 The Relief of Poverty and Advancement of Education and Health throughout the World.



## 6. ACHIEVEMENTS AND PERFORMANCE

6.1 **Policies:** To continuously study, evaluate, update the policies i.e. Governance and management, Operational risks, Reputational Risks, Laws, Regulations and Environmental Risks.

6.2 **Website:** The website continues to be a platform for anyone desiring to access information on the Congregation. The Regions and Delegations uploaded the information and activities of interest like final vows, jubilees and many others.

6.3 **Financial Advisory Committee Meeting:** Due to unforeseen circumstances, the Trustees held one meeting instead of two.

6.4 **Virtual Meetings:** The Trustees utilised technology and held various meetings on spiritual life and general affairs of the Congregation.

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**6.5 Extended Councils meetings:** The Congregational Leadership successfully held the ECM with the Regional/ Delegational Leadership to evaluate the life and mission of the congregation in the light of the General Chapter Acts of 2021. They also identified ways of continued nurturing, promoting, supporting, and encouraging Dominican Governance at the Congregational/Regional/Delegation Levels.



**6.6 Chapters:** The Congregational Leadership successfully held the Delegational/Regional Chapters in Colombia, Kenya, Zambia and Zimbabwe.



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## MORE ACTIVITIES IN PICTURE:



## 2024 Final Profession, Jubilees and Multicultural Celebrations.



# DOMINICAN MISSIONARY SISTERS

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Trustees Report

For the year ended 31 December 2024

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## 7. FINANCIAL REVIEW

A summary of the year's results can be found in the appended accounts.

### 7.1 Independent Auditors Examination.

In consultation with Richard Place Dobson Services Limited, the Trustees decided to do a full Audit since the income was above the threshold of £250,000.00 for the year ended 31 December 2024.

Mr Harding explained the Audit report re: 2024 Accounts. The following were highlighted:

- a. **i. Going Concern:** The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. i.e., The Trustees consider their Reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity for the next 12 months.  
**ii.** The trustees consider that the restricted donations for Emerald Hill Children's Home raised the Charity's threshold resulting into a full audit. Therefore, the Charity should consider an alternative way that donations should go to Emerald Hill Children's Home.
- b. The Accounts are in good order, and a full audit was conducted because the income was above the threshold due to the Donations for Emerald Hill Children's Home in Zimbabwe.
- c. The Report is thorough, covers all aspects of the Charity, and is depicted in pictures.
- d. The Trustees are not reliant on selling the investments for cash flow in the short term since they still receive steady dividends quarterly.
- e. The level of the reserves has been maintained throughout the year and this ensures the Charity's activities continue while consideration is given to ways in which the additional funds may be raised.
- f. Systems are in place to mitigate exposure to Major Risks.

## 8. Finance Administration and Management:

### 8.1 Responsibility of the Bursar General

The Bursar General is responsible for the administration of all financial affairs and material

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For the year ended 31 December 2024

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assets, the immovable property, and the General Fund of the Congregation, under the laws of the Church, State, and Congregation. The Bursar General acts under the direction of, and in close cooperation with, the Prioress General and is accountable to her (Can 636)

**8.2 Advisory Finance Committee Zoom Meetings:** One meeting took place during the year.

**8.3 The financial reserves:**

The reserves are to serve the Charity's present and future needs relating to the education of our younger members and the care for the elderly and sick members. The Charity's principal asset comprises listed investments, the value of which is dependent on movements in the UK and world stock markets. The investments have been managed by BlackRock who adhered to a policy incorporating ethical considerations agreed upon by the trustees. The trustees have formal meetings with BlackRock.

The Budget for the Charity is approved annually by the General Council. The report with the investment managers, and the manager's performance and that of the portfolio were monitored. The investment strategy is assessed by the Advisory Committee to ensure it remains appropriate to Charity's needs- both now and in the future.

**8.4 Gift Aid:** There were no donations received that would have warranted a gift aid claim.

**9. Plans for 2025**

**9.1 Policies:** The Trustees study, update and continue the process of implementing all the policies.

**9.2 Website:** To continue updating the Website with new materials and keeping it up to date.

**9.3 Financial Advisory Committee:** To hold at least two meetings per annum.

**9.4 Congregational workshop:** The Trustees to continue nurturing, promoting, supporting, and encouraging Dominican Financial Governance and environmental sustainability at the Levels of Regions /Delegations, in Community and in Ministry.

**9.5 Combined Councils Meetings (CCM):** The congregational leadership to hold CCM with individual Regional/Delegational Leadership to discuss the life and mission of the Region/Delegation. Also, to mentor and encourage the sisters in their leadership roles.

**9.6 General Visitations:** The Congregational Leadership to conduct the Canonical Visitation in Colombia and Zambia.

**9.7 Celebrating membership and other milestones in Sisters' lives:**

- a. Perpetual Profession in Zambia and Kenya.
- b. First Profession in Zambia
- c. Jubilee of Religious Profession (Silver, Golden, Diamond, Sapphire) in England, Germany, Zambia, and Zimbabwe.

**10. Centenary Celebrations in Zimbabwe St. Johns Secondary School Harare.**

**11. Change of Government in the USA:** This has had an impact on the world economy/stock markets



# DOMINICAN MISSIONARY SISTERS

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## 12. Impact of the war between Russia & Ukraine, Israel & Palestine in the Middle East and other waring parts of the world on the Charity.

The ongoing wars have impacted negatively on the world economy. The high inflation rate has affected the Charity.

## 13. CONCLUSION

The Trustees wish to record their recognition of the commitment of the individual members of the Congregation. Their dedication, professionalism, selfless service, and positive approach to the advancement of the Congregation's Mission Statement.

Looking back on 2024, the Trustees are grateful to the Finance Advisory Committee Members for their commitment and diligence in helping the Trustees in their role, to the benefactors, and collaborators whose generosity assisted the Congregation in fulfilling its mission's objectives. They look forward to future collaboration.

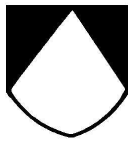
Approved by the Trustees and signed on their behalf by:

*m.m. musonda*

Sr. Margret Musawa Musonda OP

Chairperson of the Trustee

Approved by the Trustees on: 20.10.2025



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO Statement of Trustees' Responsibilities For the year ended 31 December 2024

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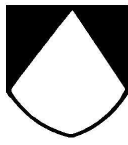
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Independent Auditors' Report – 2024

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## Opinion

We have audited the financial statements of Dominican Missionary Sisters of the Sacred Heart of Jesus (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet 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

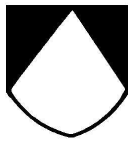
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other 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.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Independent Auditors' Report – 2024

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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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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, General Data Protection Regulations, Charities Act 2011, Charities Statement of Recommended Practice and employment law and regulations. 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.

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THE GENERALATE, 4 Gossops Green Lane, Gossops Green Crawley RH11 8BJ  
West Sussex, England

Tel 00-44-01293-524-067 Fax 00-44-01293-527-140 e-mail: [prioress.gen@domgen.uk.net](mailto:prioress.gen@domgen.uk.net)

[www.dominicanmissionarysisters.org](http://www.dominicanmissionarysisters.org) Registered Charity; Number 1168379

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# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Independent Auditors' Report – 2024

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.

Revenue recognition was also identified as a significant risk which could lead to a material mis-statement due to fraud or error. Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the investment income process was gained, a substantive test was carried out using a sample basis to ensure all dividends existed and were complete in the accounts. Cut off testing was also performed to ensure dividends were recorded in the correct period.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors-responsibilities>. 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.

## 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.

## Darren Harding ACA FCCA DChA (Senior Statutory Auditor)

For and on behalf of Richard Place Dobson Services Limited  
Chartered Accountants  
Statutory Auditor

Date: 24/10/2025

Richard Place Dobson Services Limited is 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.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Statement of Financial Activities

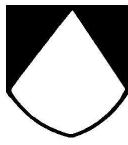
For the year ended 31 December 2024

## Current financial year

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b><u>Income from:</u></b>						
Donations	3	181,652	-	112,329	293,981	257,180
Other trading activities	4	1,614	-	-	1,614	14,080
Investments	5	44,235	-	-	44,235	52,848
<b>Total income</b>		<u>227,501</u>	<u>-</u>	<u>112,329</u>	<u>339,830</u>	<u>324,108</u>
<b><u>Expenditure on:</u></b>						
Charitable activities	6	216,592	70,679	112,389	399,660	256,836
<b>Total charitable expenditure</b>		<u>216,592</u>	<u>70,679</u>	<u>112,389</u>	<u>399,660</u>	<u>256,836</u>
Net income(expenditure) before investments (losses)/gains		10,909	(70,679)	(60)	(59,830)	67,272
Net gains on investments	10	-	89,461	-	89,461	31,094
<b>Net income(expenditure) before transfers</b>		<u>10,909</u>	<u>18,782</u>	<u>(60)</u>	<u>29,631</u>	<u>98,366</u>
Gross transfers between funds		(6,126)	6,186	(60)	-	-
<b>Net movement in funds</b>		<u>4,783</u>	<u>24,968</u>	<u>(120)</u>	<u>29,631</u>	<u>98,366</u>
Fund balances at 1 January 2024		<u>49,427</u>	<u>4,073,613</u>	<u>120</u>	<u>4,123,160</u>	<u>4,024,794</u>
<b>Fund balances at 31 December 2024</b>		<u><u>54,210</u></u>	<u><u>4,098,581</u></u>	<u><u>-</u></u>	<u><u>4,152,791</u></u>	<u><u>4,123,160</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.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Statement of Financial Activities (continued)  
For the year ended 31 December 2024

**Prior financial year**

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b><u>Income from:</u></b>					
Donations	3	237,180	-	20,000	257,180
Other trading activities	4	14,080	-	-	14,080
Investments	5	52,848	-	-	52,848
<b>Total income</b>		304,108	-	20,000	324,108
<b><u>Expenditure on:</u></b>					
Charitable activities	6	160,918	75,918	20,000	256,836
<b>Total charitable expenditure</b>		160,918	75,918	20,000	256,836
Net investment gains	10	-	31,094	-	31,094
<b>Net income/(expenditure) before transfers</b>		143,190	(44,824)	-	98,366
Gross transfers between funds		(223,165)	223,165	-	-
<b>Net movement in funds</b>		(79,975)	178,341	-	98,366
Fund balances at 1 January 2023		129,402	3,895,272	120	4,024,794
<b>Fund balances at 31 December 2023</b>		49,427	4,073,613	120	4,123,160

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.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Balance Sheet

For the year ended 31 December 2024

## BALANCE SHEET

*AS AT 31 DECEMBER 2024*

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		2,676,313		2,740,806
Investments	13		1,422,268		1,332,807
			<u>4,098,581</u>		<u>4,073,613</u>
<b>Current assets</b>					
Debtors	15	23,604		13,681	
Cash at bank and in hand		41,959		46,680	
			<u>65,563</u>		<u>60,361</u>
<b>Creditors: amounts falling due within one year</b>	16	(11,353)		(10,814)	
<b>Net current assets</b>			<u>54,210</u>		<u>49,547</u>
<b>Total assets less current liabilities</b>			<u>4,152,791</u>		<u>4,123,160</u>
<b>The funds of the charity</b>					
Restricted income funds	17	-			120
Unrestricted funds - general		54,210			49,427
Unrestricted funds - Designated	18	4,098,581			4,073,613
			<u>4,152,791</u>		<u>4,123,160</u>

The financial statements were approved by the trustees on 20-10-2025

m.m. musala

Trustee



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Notes to the Financial Statements

For the year ended 31 December 2024

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## 1 Accounting policies Charity information

Dominican Missionary Sisters of the Sacred Heart of Jesus is a registered Charitable Incorporated Organisation (CIO).

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of investments which are included at market value, and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees consider the reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Trading income relates to income from the charity shop and hospitality and is accounted for on a received basis.

Sisters pension income and other incoming resources are included in the Statement of Financial Activities in the year to which it relates.

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Financial Statements (continued)

#### For the year ended 31 December 2024

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is 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.

Charitable activities relate to the cost of serving the community and that of carrying out the charity's international aid work. These expenses have been allocated directly to functional headings as shown in the Statement of Financial Activities.

##### Charitable activities

Costs of charitable activities are incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs now include governance costs which are costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees, accountancy fees, legal and professional fees and bank charges.

##### Allocation of support costs

The main activity of the charity is to provide religious services to the community so all costs related to this are classed as direct charitable costs and all other costs are allocated as support costs.

##### 1.6 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance
Computers equipment	33% straight line
Motor vehicles	25% reducing balance

All assets costing more than £500 are capitalised.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE GENERALATE, 4 Gossops Green Lane, Gossops Green Crawley RH11 8BJ  
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[www.dominicanmissionarysisters.org](http://www.dominicanmissionarysisters.org) Registered Charity, Number 1168379



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)  
For the year ended 31 December 2024

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**1 Accounting policies**

(Continued)

**1.9 Financial instruments**

The charity only has financial assets and 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**

**Debtors**

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

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

**Basic financial liabilities**

**Creditors**

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.

**1.10 Taxation**

The charity is exempt from tax on its charitable activities.

**1.11 Fund accounting**

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

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

Restricted funds are subjected to restrictions on the expenditure imposed by the donor or through the terms of an appeal.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements - Depreciation**

Management has made assumptions and estimated depreciation rates in the respect of showing a true and fair view of the assets at the balance sheet date.

**Investments**

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)  
For the year ended 31 December 2024

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**3 Donations**

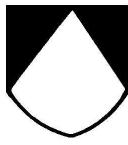
	2024	2023
	£	£
Donations	293,981	257,180
	<u>293,981</u>	<u>257,180</u>
Analysis by fund		
Unrestricted funds - general	181,652	237,180
Restricted funds	112,329	20,000
	<u>293,981</u>	<u>257,180</u>

**4 Income from other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,614	14,080
	<u>1,614</u>	<u>14,080</u>

**5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	44,235	52,848
	<u>44,235</u>	<u>52,848</u>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)  
For the year ended 31 December 2024

**6 Expenditure on charitable activities**

	<b>Charitable activities</b>	<b>Charitable activities</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Direct costs</b>		
Depreciation and impairment	70,679	75,918
Donation giving	113,299	26,447
Sisters' living and administrative expenses	203,042	145,451
	<u>387,020</u>	<u>247,816</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	12,640	9,020
	<u>399,660</u>	<u>256,836</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	216,592	160,918
Unrestricted funds - Designated	70,679	75,918
Restricted funds	112,389	20,000
	<u>399,660</u>	<u>256,836</u>

**7 Support costs allocated to activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Governance costs	<u>12,640</u>	<u>9,020</u>
<b>Analysed between:</b>		
Charitable activities	<u>12,640</u>	<u>9,020</u>

**8 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging:		
Fees payable for the audit of the charity's financial statements	10,080	10,200
Depreciation of owned tangible fixed assets	70,679	75,918
	<u>80,759</u>	<u>86,118</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 for by the charity.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)  
For the year ended 31 December 2024

**10 Net gains on investments**

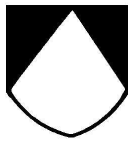
	<b>Unrestricted funds designated 2024</b>	<b>Unrestricted funds designated 2023</b>
	£	£
Revaluation of investments	89,461	31,094
	89,461	31,094

**11 Taxation**

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

**12 Tangible fixed assets**

	Land and buildings £	Fixtures, fittings & equipment £	Computers equipment £	Motor vehicle: £	Total £
<b>Cost</b>					
At 1 January 2024	3,940,745	285,077	20,985	28,558	4,275,365
Additions	5,039	-	1,147	-	6,186
	3,945,784	285,077	22,132	28,558	4,281,551
<b>Depreciation and impairment</b>					
At 1 January 2024	1,220,107	266,286	20,368	27,798	1,534,559
Depreciation charged in the year	64,796	4,698	995	190	70,679
	1,284,903	270,984	21,363	27,988	1,605,238
<b>Carrying amount</b>					
At 31 December 2024	2,660,881	14,093	769	570	2,676,313
At 31 December 2023	2,720,638	18,791	617	760	2,740,806



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)  
For the year ended 31 December 2024

**13 Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2024	1,332,807
Revaluation	89,461
	<hr/>
At 31 December 2024	1,422,268
	<hr/>
<b>Carrying amount</b>	
At 31 December 2024	1,422,268
	<hr/> <hr/>
At 31 December 2023	1,332,807
	<hr/> <hr/>

**14 Financial instruments**

	<b>2024 £</b>	<b>2023 £</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value	1,422,268	1,332,807
	<hr/> <hr/>	<hr/> <hr/>

**15 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Accrued dividend income	10,923	10,485
Prepayments	12,681	3,196
	<hr/>	<hr/>
	23,604	13,681
	<hr/> <hr/>	<hr/> <hr/>

**16 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Expense creditors	1,038	357
Accruals	10,315	10,457
	<hr/>	<hr/>
	11,353	10,814
	<hr/> <hr/>	<hr/> <hr/>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)  
For the year ended 31 December 2024

**17 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.

	At 1 January 2024 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 December 2024 £
Overseas Ministry Fund	120	112,329	(112,389)	(60)	60
<b>Previous year</b>	<b>At 1 January 2023 £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfers £</b>	<b>At 31 December 2023 £</b>
Overseas Ministry Fund	120	20,000	(20,000)	-	120

The Overseas Ministry Fund represents amounts donated specifically for overseas mission including toward Emerald Hill School for the deaf, Emerald Hill Children's home and Sr Rita-Maria's projects for the poor people in Zimbabwe and Kenya.

**18 Unrestricted funds - Designated**

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:

	At 1 January 2024 £	Resources Expended £	Transfers £	Gains and Losses £	At 31 December 2024 £
Maintenance Fund	1,332,806	-	-	89,461	1,422,267
Tangible fixed assets	2,740,807	(70,679)	6,186	-	2,676,314
	<u>4,073,613</u>	<u>(70,679)</u>	<u>6,186</u>	<u>89,461</u>	<u>4,098,581</u>
<b>Previous year:</b>	<b>At 1 January 2023 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 December 2023 £</b>
Maintenance Fund	1,301,713	-	-	31,094	1,332,807
Tangible fixed assets	2,593,559	(75,918)	223,165	-	2,740,806
	<u>3,895,272</u>	<u>(75,918)</u>	<u>223,165</u>	<u>31,094</u>	<u>4,073,613</u>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)  
For the year ended 31 December 2024

**18 Unrestricted funds – Designated**

(Continued)

The Maintenance Fund was set up to help maintain the sisters in their old age and retirement. Included within the maintenance fund is unrealised gains on investments of £555,266 (2023: £465,805).

The Tangible fixed assets Fund represents the net book value of the charity's tangible fixed assets which are not liquid funds and hence do not constitute free reserves.

**19 Analysis of net assets between funds**

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 December 2024 are represented by:</b>				
Tangible assets	-	2,676,313	-	2,676,313
Investments	-	1,422,268	-	1,422,268
Current assets/(liabilities)	54,210	-	-	54,210
	54,210	4,098,581	-	4,152,791
	54,210	4,098,581	-	4,152,791

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>				
Tangible assets	-	2,740,806	-	2,740,806
Investments	-	1,332,807	-	1,332,807
Current assets/(liabilities)	49,427	-	120	49,547
	49,427	4,073,613	120	4,123,160
	49,427	4,073,613	120	4,123,160

Included within the designated funds £89,461 (2023: £31,094) relating to revaluation gains on the Investment portfolio held.

**20 Related party transactions**

There were no related party transactions for the year ended 31 December 2024 (31 December 2023 - none).

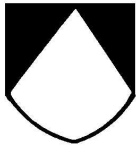
**DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO**

England & Wales - Charity number 1168379

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# Accounts

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**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO

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Charity Registration CIO No. 1168379

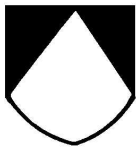
**DOMINICAN MISSIONARY SISTERS**  
**OF THE**  
**SACRED HEART OF JESUS**  
**CIO**

**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

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THE GENERALATE, 4 Gossops Green Lane, Gossops Green Crawley RH11 8BJ  
West Sussex, England

Tel 00-44-01293-524-067 ☎ Fax 00-44-01293-527-140 e-mail: [prioress.gen@domgen.uk.net](mailto:prioress.gen@domgen.uk.net)  
[www.dominicanmissionarysisters.org](http://www.dominicanmissionarysisters.org) Registered Charity; Number 1168379



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

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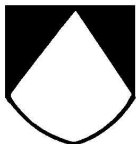
### LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Margret Musawa Musonda Filomina Mupfigo Andria Svorai Mazhunga Chama Mwila Eunice Lombe Philomina Musara Dzimba Lucia Muchelenje
<b>Charity number (CIO)</b>	1168379
<b>Principal address</b>	4 Gossops Green Lane Crawley West Sussex RH11 8BJ
<b>Independent Auditor</b>	Richard Place Dobson Services Ltd Ground Floor 1-7 Station Road Crawley, West Sussex RH10 1HT
<b>Bankers</b>	National Westminster Bank plc 2 Greenwich Church Street Greenwich London SE10 9BQ
<b>Solicitors</b>	Stone King LLP Boundary House 91 Charter House Street Barbican London RC1M 6HR
<b>Investment Advisors</b>	Blackrock Investment Management Ltd P O Box 9036 Chelmsford CM99 2XD
<b>Advisory Committee</b>	Amanda Francis Ludwig Spagl Richard Ounsworth

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THE GENERALATE, 4 Gossops Green Lane, Gossops Green Crawley RH11 8BJ  
West Sussex, England

Tel 00-44-01293-524-067 ☎ Fax 00-44-01293-527-140 e-mail: [prioress.gen@domgen.uk.net](mailto:prioress.gen@domgen.uk.net)  
[www.dominicanmissionarysisters.org](http://www.dominicanmissionarysisters.org) Registered Charity; Number 1168379



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

## Contents

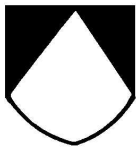
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Notes to the accounts	18 - 26

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West Sussex, England

Tel 00-44-01293-524-067 Fax 00-44-01293-527-140 e-mail: [prioress.gen@domgen.uk.net](mailto:prioress.gen@domgen.uk.net)  
[www.dominicanmissionarysisters.org](http://www.dominicanmissionarysisters.org) Registered Charity; Number 1168379



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

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The Trustees herewith present their Report and the Financial Accounts of the Charity for the year ended 31 December 2023.

The accounts have been prepared in accordance with the Accounting Policies set out in note 1 of the accounts and comply with the Charity's Constitution, the Charities Act 2011, the Statement of Recommended Practice, "Accounting and Reporting by Charities", and are in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (effective 1 January 2019).

## 1. NAME, ESTABLISHMENT AND MAIN OBJECTIVE OF CHARITY

### 1.1 Name:

The Congregation of the **Dominican Missionary Sisters of the Sacred Heart of Jesus** is an International Roman Catholic Religious Congregation. At 31<sup>st</sup> December 2023 the total number of Sisters worldwide was 276. The Congregation was founded in Southern Rhodesia (Zimbabwe) in 1891, where its motherhouse is located. The General Administration has been based in the UK since February 2006 at 4 Gossops Green Lane, Gossops Green, Crawley, West Sussex, RH11 8BJ.

### Establishment of Charity

#### 1.1.1 History of the Charity

The Congregation was first registered as a Charity, No. 231237, on 27 January 1964 as "The Dominican Missionary Sisters of the Sacred Heart of Jesus" - correspondent details: The Prioress General, The Generalate, P.O. Box CY 1573, Causeway, Harare, Zimbabwe. This previous Charity merged with another to form a new Charity in 2006. The result was a slight change in name and a different registration number, 1114375. In July 2016, the Charity was converted to a Charitable Incorporated Organisation and acquired a new name **Dominican Missionary Sisters of the Sacred Heart of Jesus Charitable Incorporated Organisation (CIO)** and acquired a new registration number **1168379**.

#### a. Areas of Benefit:

- National and Foreign to include Colombia, England, Germany, Kenya, Zambia, and Zimbabwe.

### 1.2 Objectives of Charity

- The objective of the CIO is the advancement of the Roman Catholic religion through the religious and other charitable work of the Congregation as the trustees with the approval of the Prioress General shall from time to time think fit, including but not limited to;
  - a) The education and instruction of children, youth, and adults in accordance with the doctrines of the Roman Catholic faith and the carrying out of such work amongst the population of the people we serve.
  - b) The relief of poverty and the advancement of education and health throughout the world.
  - c) Promoting and defending the dignity of vulnerable people, especially women and children.
  - d) Promoting and defending - Care of the Earth and the Integrity of Creation



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

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## 2. CHARITABLE PURPOSE AND PUBLIC BENEFIT

2.1 The primary objective of the Charity is the upholding of the Roman Catholic Religion and meeting the needs of the people in our time as manifested in the Southeast London and West Sussex areas of the UK, but also to help others in the areas listed above, wherever possible and as far as our resources allow.

The underlying value is the belief in the uniqueness of each person and the holistic development of their potential at every level. Wherever possible the Charity collaborates with other Christian bodies. Facilities like the chapel, the meeting rooms and the convent grounds are available to the public.

2.2 **The Mission Statement:** The Mission statement is OUR VISION which is updated in every General Chapter to make it brief and sharper, to guide and inspire the charitable activities which extend beyond the UK to three continents of Europe, Africa, and South America.

The Congregation's VISION for 2021-2027:

*We are Dominican Missionary Sisters of the Sacred Heart of Jesus*

*We contemplate God's Word and honour His presence*

*in one another and in all creation*

*United in our diversity,*

*we respond to emerging needs and safeguard the dignity of all,*

*especially the vulnerable and marginalised*

*We are accountable and transparent*

*in managing financial and natural resources*

*and collaborate with others wherever we are missioned.*

## 2.3 Public Benefit

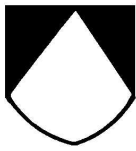
The Charity's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in planning its future activities. They have considered how planned activities will contribute to the aims and objectives they have set.

## 3. GOVERNANCE, STRUCTURE AND MANAGEMENT

### 3.1 Governance of this International Missionary Congregation

In terms of Canon Law, the Congregation is governed at an international level by the Prioress General and her General Council. They monitor all legal acts and transactions and coordinate all congregational activities according to their Constitutions and Directory and in line with the Charity Laws of England and Wales.

The Dominican Missionary Congregation ministers in six different countries: Colombia, England, Germany, Kenya, Zambia, and Zimbabwe.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

## NUMBER OF RELIGIOUS HOUSES AND NUMBERS OF MEMBERS ACCORDING TO COUNTRY AS AT 31 DECEMBER 2023

COUNTRY	HOUSES	NOVICES	PROFESSED TEMPORARY	PROFESSED PERPETUALLY	TOTAL
COLOMBIA	1	0	2	5	7
ENGLAND	2	0	0	8	8
KENYA	5	5	12	11	28
GERMANY	2	0	3	63	66
ZAMBIA	10	8	19	58	85
ZIMBABWE	14	0	13	69	82
<b>TOTAL</b>	<b>34</b>	<b>13</b>	<b>49</b>	<b>214</b>	<b>276</b>

All the Countries, except Kenya, were visited physically during the year. Kenya was visited virtually. The Trustees held Combined Council Meetings with the leadership of the Regions and Delegations. Workshops and meetings were held on various aspects including formation, financial management, peace & justice and integrity of creation, safeguarding, education health, leadership, handover to the incoming Bursar General, and assignments. The Trustees have been studying materials on how a charity functions. They have also attended several workshops organised by investors to familiarise themselves with the duties and responsibilities of trustees. Fr. Richard Ounsworth OP inducted the trustees in their roles and responsibilities.

### 3.2 Governance of Charity and Trustees

In terms of Civil Law, the Charity is governed by a Constitution, dated 22 July 2016 and is a registered Charity - Charitable Incorporated Organisation Registration No. 1168379. The Trustees of the Charity are five members of the General Council and the Bursar General. The Trustees also meet with the Congregation's legal and accounting advisers to obtain a full briefing of their responsibilities and the Charity's position.

### 3.3 Structure and Management Reporting

The Trustees are ultimately responsible for the policies, activities, and assets of the Charity. In fulfilment of their responsibilities, the Trustees had two meetings with the advisory committee and the Charity's auditors. The Trustees also attended the Catholic Charity Conference, APB and other meetings organized by Buzzacott, Stone King, and BlackRock, in presence and online.

The Trustees considered risks to the mission, to the health and safety of the Sisters and the assets of the Charity, and they continued taking steps to mitigate these and other risks.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

The membership of the English Delegation of the Congregation comprises 8 Perpetually professed members and 2 Temporary professed members. The 10 members are distributed in two communities or houses of 7 and 3 sisters. Sacred Heart Priory Community is located at 38 Hyde Vale, Greenwich, London; while the Generalate Community is situated at 4 Gossops Green Lane, Crawley. The communities are situated in areas where it is believed that the Sisters' presence provides spiritual, emotional, moral and psychological support. The local superior in Greenwich is responsible for both the needs and the care of the Sisters in her community and she liaises regularly with the Trustees.

The community at Gossops Green consist of seven members, who are the Charity's Trustees. The five members who form the General Council and automatically become trustees were installed into office on 23<sup>rd</sup> August 2021. When Sr. Philomena Dzimba left office as Bursar General, Sr. Lucia Muchelenje was appointed to take over.



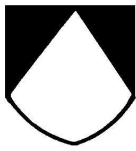
Arrival of Sr. Lucia.

## 4. OVERALL MISSION

### 4.1 Outreach in different countries

The English branch of the Charity aims to support the religious and other charitable works carried on by the members of the Congregation and care for its members throughout their lives through annual visits and personal dialogue. The ministries of the Sisters of the Congregation, all of which benefit numerous members of the general public, fall into the following main areas:

- Education and Formation
- Provision of Health Care
- Social and Pastoral Work
- Media
- Justice and Peace, and Integrity of the Earth



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

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The above works takes place mainly in the Overseas Missions, where most of the members of the Congregation live and work. Social and pastoral work, as well as activities of Formation, are also taking place in England.

## 4.2 Working with other organisations in the UK

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all Sisters, in any kind of ministry in Great Britain, have obtained clearance from the Disclosure and Barring System. The Trustees are committed to implementing all policies and procedures of Safeguarding with confidence.

The Charity supports other charities, such as the Society of Vincent de Paul (SVP) and CAFOD in pastoral care. Pastoral Care is offered on informal and informal basis in the parishes, the neighbourhood and beyond.

## 4.3 Collaboration Activities:

Organisations the charity has worked with during the year are:

### 4.3.1 The Roman Catholic Dioceses of Southwark and Arundel & Brighton:

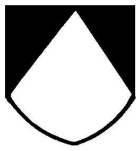
The Dominican Missionary Sisters have continued to collaborate in the life and Mission of the Dioceses of Arundel & Brighton, and Southwark. The following has happened in 2023:

#### i. The Parish of Our Lady of Star of the Sea:

- a. The Sisters are highly involved in the life of the parish. They have continued to be involved in giving instructions to the confirmation groups and preparing children for First Holy Communion. They have participated in face-to-face and online seminars and workshops organised by the Diocese for example Eucharistic Ministers' Day of Recollection, Readers' Day of Prayer and Preparation of the Sacraments. People come in to request prayers for specific needs and counselling rendered.
- b. The Sisters avail their grounds and the chapel to the clergy, lay groups and individuals for prayer, recollection days and creation.

#### ii. The Crawley Parish (St Anthony and St Francis)

- a. The Sisters are actively involved in the life and mission of the parish. They participated in leading the young people through the preparation to receive the Sacraments, i.e. first holy communion and confirmation.
- b. The sisters are participating in the choir and supervise the Angel's choir.
- c. The Sisters are Extraordinary Eucharistic Ministers and they took part in bringing Holy Communion to the elderly, the sick and the house-bound and in nursing homes weekly which was highly appreciated.
- d. The Confirmandi have used the convent for their recollection day.
- e. The Sisters have joined the group of church cleaners 'Cleaning Angels' which is appreciated.
- f. The Sisters remembered the Parishioners in prayer particularly those that make their prayer intentions known to the Sisters. We prayed for them and their families especially during Sunday Adoration and Evening Prayers.
- g. The faithful visited the grotto at different times of the day to pray the Rosary.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

- h. Our liturgies remained very meaningful particularly as we prayed for the end to wars and violence in the world.



- i. The monthly meetings were held with the Lay Dominican Fraternal Group at the convent. The meetings were life-giving for all. There was a mass in our chapel for the Lay Dominicans taking First Vows and Final Vows.

- j. The Sisters listened to parishioners who phoned the convent for a listening ear or to ask for prayers. Sisters always availed themselves for this service.

- k. The Sisters gave time after Mass at the Parish, to those who wanted to talk and to be listened to.

- l. The Sisters' presence in the life of the Parish life was highly appreciated.

- m. The Sisters participated in the annual multi-cultural day.



2023 Multi-cultural Day at  
St. Anthony and St. Francis Parish

#### 4.3.2. England and Wales:

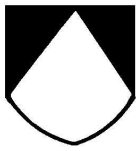
- Thanks to the end of the pandemic, the Sisters were able to attend CoR (Conference of Religious) Meetings physically.
- Collaboration with the Local Dominican family was enhanced. The Prioress General is fully involved in the Dominican Association of Britain and Ireland as part of the Dominican Family.

#### 4.3.3. Interdenominational/Interfaith:

The Sisters participated in the interdenominational Women Prayer Day held at St. Francis and St. Anthony's Parish in Crawley.

#### 4.3.4. The World:

- The Sisters are pro-active in DSI (Dominican Sisters International) and the UISG meetings, connecting the Charity with issues of concern, at the international level. The General Council encouraged our Regions and Delegations to participate in DSI and our sisters have been elected to be coordinators at Continental and Zonal level respectively.
- The General Council disseminated new information to the Congregation so that the Sisters were kept abreast with the happenings in the congregation and world over.
- The Prioress General attended meetings in Spain and Ireland and information was shared with the Sisters in the Regions and Delegations.
- During the year the Trustees visited Colombia, Germany, Zambia, and Zimbabwe for different activities and for celebrating with our Sisters Perpetual vows.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023



**Sr. Agatha making her Perpetual Profession.**



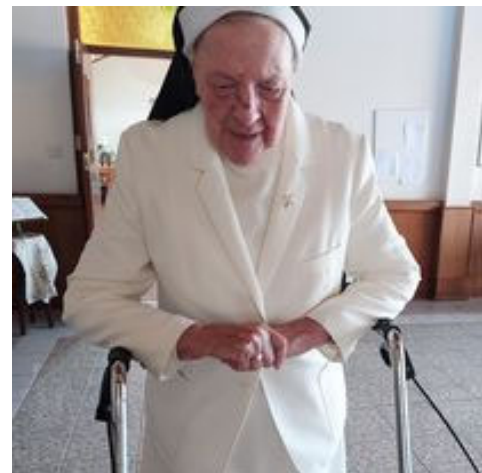
**Sr. Godfridah making her Perpetual Profession.**



**Sr. Euginia making her Perpetual Profession.**



**Sisters Celebrated the Perpetual Professions of Sr. Agatha Nakazwe and Sr. Godfridah Katentemuna**



**Sr. Elizabeth celebrated her Diamond Jubilee of religious Profession**



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

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## ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

### 5.1 Specific objectives

The Charity's objectives for 2023 were:

#### 5.1.1 The Advancement of the Roman Catholic Religion:

Involvement in Parish activities remains one of our priorities.

#### 5.1.2 The formation and training, maintenance, and support of the members of the Congregation

a) Formation of the members remains one of the priorities. Therefore, Sisters preparing for perpetual profession in Zambia and Zimbabwe were given the needed space and time for discernment. Well-planned sessions were held.

b) The General Councillors were all involved in the process of giving input.

c) Ongoing Formation for Leadership is a priority of the charity. The leadership in the various Regions and Delegations availed themselves to online and in presence training.



2023 Formation  
for Leaders in  
Zimbabwe

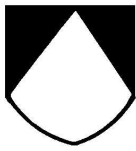
#### 5.1.3 The education of the youth and the instruction of children in accordance with the doctrines of the Roman Catholic Faith, the carrying out of such work amongst the population of people we serve.

a) The Trustees visited Colombia, England, Germany, and Zimbabwe to mentor, share, listen, encourage and support the sisters in their apostolates.

b) Earmarked donations were passed on to respective apostolates. Other donations were passed on to areas of great need i.e. in formation, education, health, social ministries, and care of the earth.

#### 5.1.4 The Relief of Poverty and Advancement of Education and Health throughout the World:





# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

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## 6. ACHIEVEMENTS AND PERFORMANCE

- 6.1 **Policies:** The Sisters continuously study, evaluate, update the Charity's policies including those in respect to Governance and management, Operational risks, Reputational Risks, Laws, Regulations and Environmental Risks.
- 6.2 **Website:** The website continues to be a platform for anyone desiring to access information on the Congregation. The Regions and Delegations uploaded the information and activities of interest.
- 6.3 **Financial Advisory Committee Meeting:** The Trustees successfully held two meetings.
- 6.4 **Finance Workshops:** The Regions and Delegations held finance workshops.
- 6.5 **Formators Workshop:** A Congregational workshop for community leaders and formators was held in Harare, Zimbabwe.
- 6.6 **Virtual Meetings:** The Trustees utilised technology and held various meetings on spiritual life and general affairs of the Congregation.

## 7. FINANCIAL REVIEW

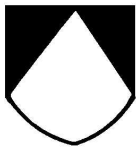
A summary of the year's results can be found in the appended accounts.

### 7.1 Independent Auditor's Examination

In consultation with Richard Place Dobson Services Limited, the Trustees decided that the Charity's accounts should be subject to a full Audit since the income was above £250,000 for the year ended 31 December 2023.

The auditor explained the Audit report re: 2023 Accounts. The following were highlighted:

- a. **Going Concern:** The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. i.e., The Trustees consider the Charity's reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity for the next 12 months.
- b. The Accounts are in good order, and a full audit was conducted because the income was above the threshold due to the renovations carried out at Sacred Heart Priory, Greenwich.
- c. The Trustees' Report is thorough, covers all aspects of the Charity, and is depicted in pictures.
- d. The Trustees are not reliant on selling the investments for cash flow in the short term since they still receive steady dividends quarterly.
- e. The level of the reserves has been maintained throughout the year and this ensures Charity's activities continue while consideration is given to ways in which the additional funds may be raised.
- f. Systems are in place to mitigate exposure to Major Risks.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

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## 8. Finance Administration and Management:

### 8.1 Responsibility of the Bursar General

The Bursar General is responsible for the administration of all financial affairs and material assets, the immovable property, and the General Fund of the Congregation, under the laws of the Church, State, and Congregation. The Bursar General acts under the direction of, and in close cooperation with, the Prioress General and is accountable to her (Can.636)

### 8.2 Advisory Finance Committee Zoom Meetings:

Two meetings took place during the year.

### 8.3 The financial reserves:

The reserves are to serve the Charity's present and future needs relating to the education of our younger members and future pensions. The charity's principal asset comprises listed investments, the value of which is dependent on movements in the UK and world stock markets. The investments have been managed by BlackRock who adhered to a policy incorporating ethical considerations agreed upon by the trustees. The trustees have formal meetings. The Budget for the Charity is approved annually by the General Council. The report with the investment managers, and the manager's performance and that of the portfolio were monitored. The investment strategy is assessed regularly by the Advisory Committee to ensure it remains appropriate to Charity's needs - both now and in the future.

### 8.4 Gift Aid: There were no donations received that would have warranted a gift aid claim.

## 9. Plans for 2024

**9.1 Policies:** The Trustees are to study, update and continue the process of implementing all the policies.

**9.2 Website:** To continue updating the Website with new materials and keeping it up to date.

**9.3 Financial Advisory Committee:** To hold two meetings.

**9.4 Regional Chapter / Delegation Assembly:** The Trustees are to continue nurturing, promoting, supporting, and encouraging Dominican Governance at the Regional/Delegation Levels through Regional Chapters in Zambia and Zimbabwe and the Delegation Assembly in Kenya.

**9.5 Combined Councils Meetings (CCM):** The congregational leadership will hold CCM with individual Regional/Delegational Leadership to discuss the life and mission of the Region/Delegation. It will also mentor and encourage the sisters in their leadership roles.

**9.6 Extended Councils Meetings (ECM):** The Congregational Leadership is to hold the ECM with the Regional/ Delegational Leadership to evaluate the life and mission of the Congregation in the light of the General Chapter Acts of 2021.

**9.7 General Visitations:** The Congregational Leadership will conduct the Canonical Visitation of the Novitiate Community.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees' Report – 2023

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## 9.8 Celebrating membership and other milestones in Sisters' lives:

- a. Perpetual Profession in Zambia and Kenya.
- b. First Profession in Zambia
- c. Jubilee of Religious Profession (Silver, Golden, Diamond, Sapphire) in Germany, Zambia, and Zimbabwe.
- d. Centenary Birthday
- e. Centenary Celebrations in Germany (1<sup>st</sup> missionaries to Africa) and Zambia (1<sup>st</sup> missionaries from Southern Rhodesia- Zimbabwe to Kasisi Mission in Northern Rhodesia- Zambia).

## 10. Impact of the wars between Russia & Ukraine, Israel & Palestine in the Middle East and other warring parts of the world on the Charity.

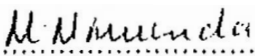
The ongoing wars have impacted negatively on the world economy. The high inflation rate has affected the Charity.

## 11. CONCLUSION

The Trustees wish to record their recognition of the commitment of the individual members of the Congregation. Their dedication, professionalism, selfless service, and positive approach to the advancement of the Congregation's Mission Statement.

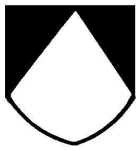
Looking back on 2023, the Trustees feel indebted to the Finance Advisory Committee Members for their commitment and diligence in helping the Trustees in their role, to the benefactors, and collaborators whose generosity assisted the Congregation in fulfilling its mission's objectives. They look forward to future collaboration.

Approved by the Trustees and signed on their behalf by:

  
.....

Sr Margret M. Musonda OP- Chair person

Approved by the Trustees on: .....23/10/2024.....



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Independent Auditor's Report

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#### Opinion

We have audited the financial statements of Dominican Missionary Sisters of the Sacred Heart of Jesus (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet 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

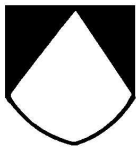
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other 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.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Independent Auditor's Report

---

#### **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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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.

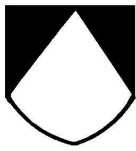
In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing 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, General Data Protection Regulations, Charities Act 2011, Charities Statement of Recommended Practice and employment law and regulations. 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.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

## Independent Auditor's Report

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.

Revenue recognition was also identified as a significant risk which could lead to a material mis-statement due to fraud or error. Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the investment income process was gained, a substantive test was carried out using a sample basis to ensure all dividends existed and were complete in the accounts. Cut off testing was also performed to ensure dividends were recorded in the correct period.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors-responsibilities>. 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.

### 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.

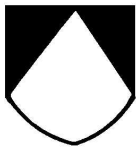
**Darren Harding ACA, FCCA, DChA**  
**Richard Place Dobson Services Limited (Senior Statutory Auditor)**

For and on behalf of

Chartered Accountants Statutory Auditor

Date: ...24/10/2024...

Richard Place Dobson Services Limited is 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



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

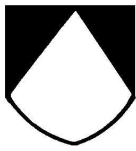
## Statement of Financial Activities including Income and Expenditure Account

### Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<b>Income from:</b>						
Donations	3	237,180	-	20,000	257,180	77,780
Other trading activities	4	14,080	-	-	14,080	3,754
Investments	5	52,848	-	-	52,848	39,630
<b>Total income</b>		<b>304,108</b>	<b>-</b>	<b>20,000</b>	<b>324,108</b>	<b>121,164</b>
<b>Expenditure on:</b>						
Charitable activities	6	160,918	75,918	20,000	256,836	242,170
<b>Total charitable expenditure</b>		<b>160,918</b>	<b>75,918</b>	<b>20,000</b>	<b>256,836</b>	<b>242,170</b>
Net income(expenditure) before investments (losses)/gains		143,190	(75,918)	-	67,272	(121,006)
Net gains/(losses) on investments	9	-	31,094	-	31,094	(185,379)
<b>Net income/(expenditure) before transfers</b>		<b>143,190</b>	<b>(44,824)</b>	<b>-</b>	<b>98,366</b>	<b>(306,385)</b>
Gross transfers between funds		(223,165)	223,165	-	-	-
<b>Net movement in funds</b>		<b>(79,975)</b>	<b>178,341</b>	<b>-</b>	<b>98,366</b>	<b>(306,385)</b>
Fund balances at 1 January 2023		129,402	3,895,272	120	4,024,794	4,331,179
<b>Fund balances at 31 December 2023</b>		<b>49,427</b>	<b>4,073,613</b>	<b>120</b>	<b>4,123,160</b>	<b>4,024,794</b>

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.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Statement of Financial Activities

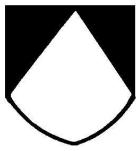
including Income and Expenditure Account (Continued)

## Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<b>Income from:</b>					
Donations	3	57,239	-	20,541	77,780
Other trading activities	4	3,754	-	-	3,754
Investments	5	39,630	-	-	39,630
<b>Total income</b>		100,623	-	20,541	121,164
<b>Expenditure on:</b>					
Charitable activities	6	150,344	71,285	20,541	242,170
<b>Total charitable expenditure</b>		150,344	71,285	20,541	242,170
Net expenditure before investment losses	9	(49,721)	(71,285)	-	(121,006)
Investment losses	9	-	(185,379)	-	(185,379)
<b>Net expenditure before transfers</b>		(49,721)	(256,664)	-	(306,385)
Gross transfers between funds		(5,581)	5,581	-	-
<b>Net movement in funds</b>		(55,302)	(251,083)	-	(306,385)
Fund balances at 1 January 2022		184,704	4,146,355	120	4,331,179
<b>Fund balances at 31 December 2022</b>		129,402	3,895,272	120	4,024,794

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.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

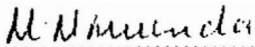
Balance Sheet

As at 31st December 2023

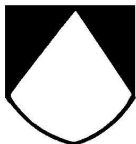
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	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		2,740,806		2,593,563
Investments	12		1,332,807		1,301,713
			<u>4,073,613</u>		<u>3,895,276</u>
<b>Current assets</b>					
Debtors	14	13,681		1,453	
Cash at bank and in hand		46,680		133,645	
		<u>60,361</u>		<u>135,098</u>	
<b>Creditors: amounts falling due within one year</b>	15	(10,814)		(5,580)	
Net current assets			49,547		129,518
<b>Total assets less current liabilities</b>			<u>4,123,160</u>		<u>4,024,794</u>
<b>The funds of the charity</b>					
Restricted income funds	16		120		120
Unrestricted funds - general			49,427		129,402
Unrestricted funds - Designated	17		4,073,613		3,895,272
			<u>4,123,160</u>		<u>4,024,794</u>

The financial statements were approved by the trustees on ...23/10/2024...



Sr Margret M. Musonda  
Trustee



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Notes to the Financial Statements

---

## 1 Accounting policies Charity information

Dominican Missionary Sisters of the Sacred Heart of Jesus is a registered Charitable Incorporated Organisation (CIO).

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of investments which are included at market value, and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees consider the reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Trading income relates to income from hospitality and is accounted for on a received basis.

Sisters' pension income and other incoming resources are included in the Statement of Financial Activities in the year to which it relates.

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Financial Statements (Continued)

#### 1 Accounting policies

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is 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.

Charitable activities relate to the cost of serving the community and that of carrying out the charity's international aid work. These expenses have been allocated directly to functional headings as shown in the Statement of Financial Activities.

##### Charitable activities

Costs of charitable activities are incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the charity and include auditor's fees, independent examination fees, accountancy fees, legal and professional fees and bank charges.

##### Allocation of support costs

The main activity of the charity is to provide religious services to the community so all costs related to this are classed as direct charitable costs and all other costs are allocated as support costs.

##### 1.6 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance
Computers equipment	33% straight line
Motor vehicles	25% reducing balance

All assets costing more than £500 are capitalised.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Financial Statements (Continued)

---

#### 1 Accounting policies

##### 1.1 Financial instruments

The charity only has financial assets and 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*

###### **Debtors**

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

###### **Cash at bank and in hand**

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

##### *Basic financial liabilities*

###### **Creditors**

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.

##### 1.2 Taxation

The charity is exempt from tax on its charitable activities.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

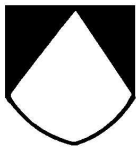
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Critical judgements - Depreciation**

Management has made assumptions and estimated depreciation rates in the respect of showing a true and fair view of the assets at the balance sheet date.

##### **Investments**

Valuation of investments at market value is based on a calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (Continued)

**3 Donations**

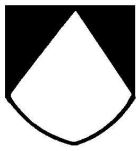
	2023 £	2022 £
Donations	257,180	77,780
Analysis by fund		
Unrestricted funds – general	237,180	57,239
Restricted funds	20,000	20,541
	<u>257,180</u>	<u>77,780</u>

**4 Income from other trading activities**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Hospitality income	14,080	3,754

**5 Income from investments**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	52,848	39,630



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (Continued)

**6 Expenditure on charitable activities**

	Charitable activities 2023 £	Charitable activities 2022 £
<b>Direct costs</b>		
Depreciation and impairment	75,918	71,285
Donation giving	26,447	24,582
Sisters' living and administrative expenses	145,451	142,943
	<u>247,816</u>	<u>238,810</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	9,020	3,360
	<u>256,836</u>	<u>242,170</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	160,918	150,344
Unrestricted funds - Designated	75,918	71,285
Restricted funds	20,000	20,541
	<u>256,836</u>	<u>242,170</u>

**7 Support costs allocated to activities**

	2023 £	2022 £
Governance costs	9,020	3,360
	<u>9,020</u>	<u>3,360</u>
<b>Analysed as:</b>		
Charitable activities	9,020	3,360
	<u>9,020</u>	<u>3,360</u>

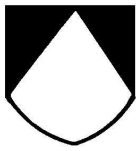
**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year and no trustees were reimbursed any expenses during the year (2022 – none).

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

**9 Net gains/(losses) on investments**

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Revaluation of investments	31,094	(185,379)
	<u>31,094</u>	<u>(185,379)</u>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (Continued)

**10 Taxation**

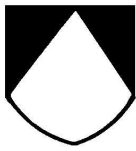
The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**11 Tangible fixed assets**

	Land and buildings £	Fixtures, fittings & equipment £	Computers equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2023	3,725,193	279,030	19,423	28,558	4,052,204
Additions	215,552	6,047	1,562	-	223,161
Disposals	-	-	(737)	-	(737)
	<u>3,940,745</u>	<u>285,077</u>	<u>20,248</u>	<u>28,558</u>	<u>4,274,628</u>
<b>Depreciation and impairment</b>					
At 1 January 2023	1,155,449	260,023	15,625	27,544	1,458,641
Depreciation charged in the year	64,658	6,263	4,743	254	75,918
Eliminated in respect of disposals	-	-	(737)	-	(737)
	<u>1,220,107</u>	<u>266,286</u>	<u>19,631</u>	<u>27,798</u>	<u>1,533,822</u>
<b>Carrying amount</b>					
At 31 December 2023	<u>2,720,638</u>	<u>18,791</u>	<u>617</u>	<u>760</u>	<u>2,740,806</u>
At 31 December 2022	<u>2,569,744</u>	<u>19,007</u>	<u>3,798</u>	<u>1,014</u>	<u>2,593,563</u>

**12 Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	1,301,713
Revaluation	31,094
	<u>1,332,807</u>
At 31 December 2023	1,332,807
	<u>1,332,807</u>
<b>Carrying amount</b>	
At 31 December 2023	1,332,807
	<u>1,332,807</u>
At 31 December 2022	<u>1,301,713</u>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (Continued)

**12 Fixed asset investments**

(Continued)

The investments held at the year end which equated to more than 5% were as follows:  
BLK Catholic Charities Growth & Income A Inc - £1,332,807.07.

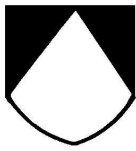
The historical cost of the asset held as at 31 December 2023 was £867,002 (2022: £867,002).

<b>13 Financial instruments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value	1,332,807	1,301,713
	<u>1,332,807</u>	<u>1,301,713</u>
<b>14 Debtors</b>		
<b>Amounts falling due within one year:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Prepayments	3,196	1,453
	<u>3,196</u>	<u>1,453</u>
<b>Amounts falling due after more than one year:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accrued dividend income	10,485	-
	<u>10,485</u>	<u>-</u>
<b>Total debtors</b>	<b>13,681</b>	<b>1,453</b>
	<u>13,681</u>	<u>1,453</u>
<b>15 Creditors: amounts falling due within one year</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Expense creditors	357	-
Accruals	10,457	5,580
	<u>10,814</u>	<u>5,580</u>

**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.

	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Overseas Ministry Fund	120	20,000	(20,000)	120
	<u>120</u>	<u>20,000</u>	<u>(20,000)</u>	<u>120</u>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (Continued)

**16 Restricted funds** (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Overseas Ministry Fund	120	20,541	(20,541)	120

The Overseas Ministry Fund represents amounts earmarked for overseas mission toward Emerald Hill School for the deaf, Emerald Hill Children's home and Sr Rita-Maria's projects for the poor people in Zimbabwe and Kenya.

**17 Unrestricted funds - Designated**

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:

	At 1 January 2023	Resources expended	Transfers £	Gains and losses £	31 December 2023
	£	£			£
Maintenance Fund	1,301,713	-	-	31,094	1,332,807
Tangible fixed assets	2,593,559	(75,918)	223,165	-	2,740,806
	<u>3,895,272</u>	<u>(75,918)</u>	<u>223,165</u>	<u>31,094</u>	<u>4,073,613</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>31 December 2022</b>
	£	£	£	£	£
Maintenance Fund	1,301,713	-	-	-	1,301,713
Tangible fixed assets	2,844,642	(71,285)	5,581	(185,379)	2,593,559
	<u>4,146,355</u>	<u>(71,285)</u>	<u>5,581</u>	<u>(185,379)</u>	<u>3,895,272</u>

The Maintenance Fund was set up to help maintain the sisters in their old age and retirement. Included within the maintenance fund are unrealised gains on investments of £465,805 (2022: £434,711).

The Tangible fixed assets Fund represents the net book value of the charity's tangible fixed assets which are not liquid funds and hence do not constitute free reserves.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (Continued)

**18 Analysis of net assets between funds**

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>				
Tangible assets	-	2,740,806	-	2,740,806
Investments	-	1,332,807	-	1,332,807
Net current assets	49,427	-	120	49,547
	<u>49,427</u>	<u>4,073,613</u>	<u>120</u>	<u>4,123,160</u>

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>				
Tangible assets	-	2,593,563	-	2,593,563
Investments	-	1,301,713	-	1,301,713
Net current assets	129,402	(4)	120	129,518
	<u>129,402</u>	<u>3,895,272</u>	<u>120</u>	<u>4,024,794</u>

Included within the designated funds £31,094 (2022: £185,379) relating to revaluation gains on the investment portfolio held.

**19 Related party transactions**

There were no related party transactions for the year ended 31 December 2023 (31 December 2022 - none).

**DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO**

England & Wales - Charity number 1168379

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# Accounts

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**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO

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Charity Registration CIO No. 1168379

**DOMINICAN MISSIONARY SISTERS**  
**OF THE**  
**SACRED HEART OF JESUS**  
**CIO**

**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

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## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Margret Musawa Musonda Filomina Mupfigo Andria Svorai Mazhunga Chama Mwila Eunice Lombe Philomina Musara Dzimba
<b>Charity number (CIO)</b>	1168379
<b>Principal address</b>	4 Gossops Green Lane Crawley West Sussex RH11 8BJ
<b>Independent examiner</b>	Richard Place Dobson Services Ltd Ground Floor 1-7 Station Road Crawley, West Sussex RH10 1HT
<b>Bankers</b>	National Westminster Bank Plc 2 Greenwich Church Street Greenwich London SE10 9BQ
<b>Solicitors</b>	Stone King LLP Boundary House 91 Charter House St Barbican London RC1M 6HR
<b>Investment Advisors</b>	Blackrock Investment Management P O Box 9036 Chelmsford CM99 2XD
<b>Advisory Committee</b>	Amanda Francis Fergus Brotherton Ludwig Spagl Richard Ounsworth



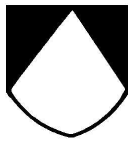
# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

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# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

The Trustees herewith present their Report and the Financial Accounts of the Charity for the year ended 31 December 2022.

The accounts have been prepared in accordance with the Accounting Policies set out in note 1 of the accounts and comply with the Charity's Constitution, the Charities Act 2011, and the Statement of Recommended Practice, "Accounting and Reporting by Charities", in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102).

## 1. NAME, ESTABLISHMENT AND MAIN OBJECTIVE OF CHARITY

### 1.1 Name:

The Congregation of the **Dominican Missionary Sisters of the Sacred Heart of Jesus** is an International Roman Catholic Religious Congregation whose membership comprises 280 Sisters worldwide. It was founded in Rhodesia, now known as Zimbabwe, in 1891 where its Motherhouse was established and where the General Administration, known as the Generalate, resided until February 2006. The General Administration was relocated to England, and it is now situated at 4 Gossops Green Lane, Gossops Green, Crawley, West Sussex, RH11 8BJ.

### 1.2 Establishment of Charity

#### 1.2.1 History of the Charity

The Congregation was registered as a Charity, No. 231237, on 27.01.1964 as "The Dominican Missionary Sisters of the Sacred Heart of Jesus" - correspondent details: The Prioress General, The Generalate, P.O. Box CY 1573, Causeway, Harare, Zimbabwe. This Charity was established by a Charitable Trust Deed on 31<sup>st</sup> July 2005. The previous Charity merged with its Generalate (Congregational Headquarters) to form a new Charity in 2006. The result was a slight change in name and a different registration number, 1114375. In July 2016, the Charity was registered as a Charitable Incorporated Organisation and acquired a new name **Dominican Missionary Sisters of the Sacred Heart of Jesus Charitable Incorporated Organisation (CIO)** and acquired a new number **1168379**.

#### a. Areas of Benefit:

- National and Foreign to include Colombia, England, Germany, Kenya, Zambia, and Zimbabwe.

### 1.3 Objectives of Charity

- The objective of the CIO is the advancement of the Roman Catholic religion through the religious and other charitable work of the congregation as the trustees with the approval of the Prioress General shall from time to time think fit, including but not limited to;
  - a) The education of youth and the instruction of children in accordance with the doctrines of the Roman Catholic faith and the carrying out of such work amongst the population of Africa.
  - b) The relief of poverty and the advancement of education and health throughout the world.
  - c) Promoting and defending the dignity of vulnerable people, especially women and children.
  - d) Promoting and defending - Care of the Earth and Integrity of Creation



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

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## **2. CHARITABLE PURPOSE AND PUBLIC BENEFIT**

**2.1** The primary objective of the Charity is the upholding of the Roman Catholic Religion and meeting the needs of the people in our time as manifested in the Southeast London and West Sussex areas in the UK, but also to help others in the areas listed above, wherever possible and as far as our resources allow.

The underlying value is the belief in the uniqueness of each person and the holistic development of their potential at every level. Wherever possible the Charity collaborates with other Christian bodies. Facilities like the chapel, the meeting rooms and the convent grounds are available to the public.

**2.2 The Mission Statement:** The Mission statement is OUR VISION which we updated in every General Chapter to make it brief and sharper, to guide and inspire the charitable activities which extend beyond the UK to three continents of Europe, Africa, and South America.

The Congregation held a General Chapter in August 2021 in Harare, Zimbabwe and refined its VISION further to respond to the needs of the Charity today. The VISION for 2021-2027 reads as follows:

*We are Dominican Missionary Sisters of the Sacred Heart of Jesus  
We contemplate God's Word and honour His presence  
in one another and in all creation*

*United in our diversity,  
we respond to emerging needs and safeguard the dignity of all,  
especially the vulnerable and marginalised*

*We are accountable and transparent  
in managing financial and natural resources  
and collaborate with others wherever we are missioned.*

## **2.3 Public Benefit**

The charity's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. They have considered how planned activities will contribute to the aims and objectives they have set.

## **3. GOVERNANCE, STRUCTURE AND MANAGEMENT**

### **3.1 Governance of this International Missionary Congregation**

In terms of Canon Law, the Congregation is governed at an international level by the Prioress General and her General Council. They monitor all legal acts and transactions and coordinate

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# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

all congregational activities according to their Constitutions and Directory and in line with the Charity Laws of England and Wales.

The Dominican Missionary Congregation ministers in six different countries: Colombia, England, Germany, Kenya, Zambia, and Zimbabwe.

## NUMBER OF RELIGIOUS HOUSES AND NUMBERS OF MEMBERS ACCORDING TO COUNTRY 31.12.2022

### SUMMARY STATISTICS - 31.12.2022

COUNTRY	HOUSES	NOVICES	PROFESSED TEMPORARY	PROFESSED PERPETUALLY	TOTAL
COLOMBIA	1	-	-	5	5
ENGLAND	2	-	2	7	9
KENYA	3	9	10	11	30
GERMANY	2	-	-	64	64
ZAMBIA	10	8	19	59	86
ZIMBABWE	14	3	13	70	86
<b>TOTAL</b>	<b>32</b>	<b>20</b>	<b>44</b>	<b>216</b>	<b>280</b>

All the Countries, except for Colombia, were visited physically. Colombia was visited virtually. The Trustees held Combined Councils Meetings with the leadership of Regions and Delegations. Workshops were held on various issues including Financial Management, Leadership, Handover to the incoming leadership, and Assignations to new responsibilities. The Trustees have been studying materials on how a charitable trust functions. They have also attended several workshops organised by investors to familiarise themselves with the duties and responsibilities of trustees. A full induction of trustees is yet to take place.

### 3.2 Governance of Charity and Trustees

In terms of Civil Law, the Charity is governed by a Constitution, dated 22 July 2016 and is a registered Charity - Charitable Incorporated Organisation Registration No. 1168379. The Trustees of the Charity are five members of the General Council and the Bursar General. The Trustees also meet with the Congregation's legal and accounting advisers to obtain a full briefing of their responsibilities and the Charity's position.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

### 3.3 Structure and Management Reporting

The Trustees are ultimately responsible for the policies, activities, and assets of the Charity. In fulfilment of their responsibilities, the Trustees held hybrid (zoom and in presence) meetings during 2022 and met in person with the Charity, Richard Place Dobson, investment managers and financial advisors. They participated in the Zoom Meetings organized by Buzzacott, Stone King, the Catholic Charity Conference and APB. However, we still missed face-to-face interactions with our financial advisors.

The Trustees considered risks to the mission, to the health and safety of the Sisters and to the assets of the Charity, and they continued taking steps to mitigate these and other risks.

The membership of the English Delegation of the Congregation comprises 7 Perpetually professed members and 2 Temporary professed members. The 9 members are distributed in two communities or houses 6 and 3 respectively. Sacred Heart Priory Community is located at 38 Hyde Vale, Greenwich, London; while the Generalate community is situated at 4 Gossops Green Lane, Crawley. The communities are based in areas where it is believed that the Sisters' presence provides spiritual, emotional, moral and psychological support. The local superior in Greenwich is responsible for both the needs and the care of the Sisters in her community and she liaises regularly with the Trustees.

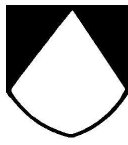
The community at Gossops Green consist of six members, who are the Charity's Trustees and were installed into office on 23<sup>rd</sup> August 2021. Due to the difficulties faced in getting Visas to England, the last two trustees arrived only in May 2022.



## 4. OVERALL MISSION

### 4.1 Outreach in different countries

The English branch of the Congregation of the Dominican Missionary Sisters Charity aims at supporting the religious and other charitable works carried on by the members of the Congregation and caring for its members throughout their lives through annual visits and



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

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personal dialogue. The ministries of the Sisters of the Congregation, all of which benefit numerous members of the general public, fall into the following main areas:

- Education and Formation
- Provision of Health care
- Social and Pastoral Work
- Media
- Justice and Peace, and integrity of the earth

The above takes place mainly in overseas missionary work, where most of the members of the Congregation live and work. Social and pastoral work, as well as activities of Formation, are also taking place in England.

## 4.2 Working with other organisations in the UK

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all Sisters, who are in any kind of ministry in Great Britain, have obtained clearance from the Disclosure and Barring System. The Trustees are committed to implementing all policies and procedures of Safeguarding with confidence.

The Charity works with other Charities, such as the Society of Vincent de Paul (SVP), CAFOD and public bodies in the field of providing spiritual, social, psychological, and pastoral care. Spiritual and pastoral care is offered on an informal basis in the parishes, the neighbourhood and beyond.

## 4.3 Collaboration Activities:

**Organisations the Trustees have worked with and the Charity has cooperated with during the year are:**

### 4.3.1 The Roman Catholic Dioceses of Southwark and Arundel & Brighton:

The Dominican Missionary Sisters have continued to collaborate in the life and Mission of the Dioceses of Arundel and Brighton and Southwark. The following has happened in 2022:

#### i. Southwark: Our Lady Star of the Sea Parish, Greenwich

The Dominican Sisters have continued to take part in the life and Mission of the Dioceses particularly at Our Lady Star of the Sea, Parish.

- a) Our Convent doors at Sacred Heart Priory, Greenwich, have remained open to the above 60 group, who come for prayers and companionship with those of their age. Our Sisters were committed to giving them reflections and offered them some refreshments. They also made follow-ups especially when a member of the group is missing, to be sure they are well. However, at the beginning of the year Covid 19 pandemic affected the turnout as most of them remained shielding.
- b) Planning for Confirmation by the Catechists was also done at the Convent and subsequently the Confirmation classes were done in our Convent too. Everyone appreciated the conduciveness of the Convent as a meeting place.
- c) Monthly some priests of the Diocese had their recollection day at the Convent. They prayed and had time together. The Sisters provided them with some refreshments.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

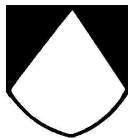
- d) The Convent is blessed with enough space, there were occasions when children from a nearby Daycare were brought by their teachers to play. The children, of course under the supervision of their teachers, had a great time.
- e) Neighbours feel welcome as some of them ask to pray in our Chapel and leave prayer intentions.

## ii. The Crawley Parish (St Anthony and St Francis)

From 2022, the sisters have become highly involved in the life and mission of St. Anthony and St. Francis Parish than before:



- a) They are involved in giving instructions to the confirmation candidates and children preparing for the first holy communion.
- b) People came to request for prayers for specific needs and counselling is rendered.
- c) The doors of the convent have opened to the public. Individuals and small groups make use of the chapel and the convent grounds for prayers, recollection, and celebration days.
- d) Christians come to pray at the Grotto, at any time of their choice for prayers to say a prayer or Rosary.
- e) The sisters are participating in the choir and supervise the 'Angels' choir for the children.
- f) The Sisters are Eucharistic Ministers they took part in bringing Holy Communion to the elderly, the sick and the housebound weekly which was highly appreciated.
- g) Our liturgies remained very meaningful particularly as we prayed for the end of the pandemic and for the whole church.
- h) Oversee to the monthly meetings of the Fraternal Group of Lay Dominicans. Being allowed to come together, especially towards the end of the year, was life-giving to each of them.
- i) Listening to Parishioners who occasionally phone the convent for a listening ear or to ask for prayers. Sisters always avail themselves of this service.  
The presence of the Dominican Sisters in the Parish is highly appreciated.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

**Note:** Away from parish involvement, In July 2022, when Covid 19 cases were fewer, the convent doors were opened to our neighbourhood community with friends to celebrate Queen Elizabeth's Platinum Jubilee. It was a joyful celebration.



## 4.3.2 Interdenominational/Interfaith

The Sisters have attended and taken part in the World Day of Prayer for Women. They took part in the activities of the day together with Christians from other denominations which enriched the encounter.

## 4.3.3 England and Wales:

- a) The Sisters belong to CoR (Conference of Religious)
- b) Collaboration with the Local Dominican family was enhanced. The Prioress General is fully involved in the Dominican Association of Britain and Ireland as part of the Dominican Family.

## 4.3.4 The World:

- a) The Sisters have continued to be proactive in DSI (Dominican Sisters International), DSE and the UISG meetings. This connected the Charity with issues of concern at the international level.
- b) Whenever new information was received, the Prioress General disseminated it to the Congregation so that the Sisters have an idea of what is happening in other parts



of the world, similarly, Our Sisters in different parts of the world also shared issues of greater importance which the Leadership then disseminated to the rest of the Congregation through the newsletter. Activities of interest are also shared such as tree planting with school children.

- c) The Trustees have visited most of the Countries where we are present for different activities and to receive perpetual vows of our Sisters. They took the opportunity to share news of what is happening in other parts of our Congregation.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022



- d) The Prioress General attended meetings in Spain and Ireland and information was shared with Regions and Delegations.

## 5. ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

### 5.1 Specific objectives

Our objectives are still the same as those in 2021.

#### 5.1.1 The Advancement of the Roman Catholic Religion:

Involvement in parish activities remains our priority.

#### 5.1.2 The formation and training, maintenance, and support of the members of the Congregation

- a) The Sisters preparing for a perpetual profession in Kenya and Zimbabwe were given priority. Everything possible was done to hold the sessions in their presence.
- b) The General Councillors were all involved in the process of giving input.
- c) Ongoing Formation for Leadership remains a priority of the Trustees. The Leadership in the various Regions and Delegations availed online training through the preparation of the General Chapter. Other courses for leaders included Facilitation, Leadership workshops, computers, and reflexology. In the end, there was a lot more available for the sisters online than what we could provide if we had gone around personally to the various Regions and Delegations.





# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

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5.1.3 The education of the youth and the instruction of children in accordance with the doctrines of the Roman Catholic faith, the carrying out of such work amongst the population of Africa

- a) The Trustees visited England, Germany, Kenya and Zimbabwe to monitor and support the Sisters in their apostolates.
- b) Earmarked donations were passed on to respective apostolates. Other donations were passed on to areas of great need i.e. in education, health social ministries and care of the earth.

5.1.4 The Relief of Poverty and Advancement of Education and health throughout the World:

- a) Research on Justice and Peace and care for creation, was done and is now enshrined in the Congregational 2021-2027 Vision.



## 6. ACHIEVEMENTS AND PERFORMANCE

We empower all to respond compassionately to the needs of our time and to God's Creation

**Policies:** To continuously study, evaluate, update the policies, Governance and management, Operational risks, Reputational Risks, Laws, Regulations and Environment Risks.

- 6.1 **Website:** The website continues to be a platform for anyone desiring to access information on the congregation. The Regions and Delegations uploaded the information and activities of interest.
- 6.2 **Financial Advisory Committee:** The Trustees successfully held two meetings.
- 6.3 **Finance Workshops:** The Regions and Delegations held finance workshops.
- 6.4 **Virtual Meetings:** The Trustees utilised technology and held various meetings on spiritual life and general affairs of the Congregation.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

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## 7. FINANCIAL REVIEW

A summary of the year's results can be found in the appended accounts.

### 7.1 Independent Examination.

In consultation with Richard Place Dobson Services Limited, the Trustees decided to do an independent Examination since the income was below the recommended threshold of £250,000.00 for the year ended 31 December 2022.

Mr Harding explained the Independent Examination report re: 2022 Accounts. The following were highlighted:

- a. Going Concern: The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. i.e., The Congregation continues to exist on a secure financial basis.
- b. The Accounts are in good order, and they are below the expected threshold.
- c. The Charity Report is thorough and covers all aspects of what Charity is about, and the pictures capture everything.
- d. The Trustees are not reliant on selling the investments for cash flow in the short term since they still receive steady dividends quarterly.
- e. At the meeting in November the representative of BlackRock informed the Trustees that the Investment at BlackRock Catholic Charities Growth and Income Fund can fall and rise at any time. In 2021 the investment was positive though in 2022, investments were not spared. The reasons are inflation, tragic events in Ukraine, and European energy price increases. However, the benefits of BlackRock are that it does not just invest in the companies but in traded debts, (they have relatively low risk), and property. The investment stood at £1,301,712.70 and at the reporting date had decreased in value by £185,379.

## 8. Finance Administration and Management:

### 8.1 Responsibility of the Bursar General

The Bursar General is responsible for the administration of all financial affairs and material assets, the immovable property, and the General Fund of the Congregation, in accordance with the laws of the Church, State, and Congregation. The Bursar General acts under the direction of, and in close cooperation with, the Prioress General and is accountable to her (Can.636)

### 8.2 Advisory Finance Committee Zoom Meetings:

Meetings with the Independent Examiner Mr. Daren Harding, Mr. Ludwig Spagl, Fr. Richard Ounsworth OP, Mr. Fergus Brotherton, and Amanda Francis were held on 10 June 2022 with the Auditors Mr. Harding present. On 29<sup>th</sup> November 2022, another meeting was held with the investment manager, Mr. Alexander Bitzakidis, from BlackRock.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

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## 8.3 The financial reserves:

The reserves are to serve Charity's present and future needs relating to the education of our younger members and future pensions. The charity's principal asset comprises listed investments, the value of which is dependent on movements in the UK and world stock markets. The investments have been managed by BlackRock/Charifaith who adhered to a policy incorporating ethical considerations agreed upon by the trustees. The trustees met 3 times inclusive of an informal AGM. The Budget for the Charity was approved annually by the General Council. The report with the investment managers, and the manager's performance and that of the portfolio were monitored. The investment strategy was assessed regularly by the Advisory Committee to ensure it remains appropriate to Charity's needs- both now and in the future.

**8.4 Gift Aid:** A Gift Aid Schedule for donations. There were no donations received that would have warranted a gift aid claim.

## 8.5 Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately between 6-12 months expenditure. At the year end date the reserves held are slightly in excess of the policy but this is due to the uncertainty ahead in terms of increased expenditure in light of the current economical climate.

## 9. Plans for 2023

**9.1 Policies:** The Trustees to study, update and implement all the policies.

**9.2 Website:** To continue updating the Website with new materials and keeping it up to date.

**9.3 Financial Advisory Committee:** To hold two meetings, one with the Auditors and the second with the Investment Managers.

**9.4 Regional Chapter:** The Trustees to continue nurturing, promoting, supporting and encouraging Dominican Governance at Regional/Delegational Level; Regional Chapter in Germany and Combined Councils Meetings.

**9.5 Collaboration with the Dominican Family in Africa:** The Regional/Delegational leadership of Kenya, Zambia and Zimbabwe will represent the General Leadership at the Assembly of the Dominican Sisters in Africa (DSA) in Kenya.

## 9.6 Celebrating membership and other milestones in Sisters' lives:

- a. perpetual profession in Germany, Zambia and Zimbabwe.
- b. First profession in Zambia
- c. Jubilee of Religious Profession (Silver, Golden, Diamond).



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Trustees Report - 2022

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## 10. Impact of the Russia - Ukraine War on the Charity.

On 24<sup>th</sup> February 2022 Russia invaded Ukraine in a major escalation of Russia-Ukraine conflict that had begun in 2014. As a result, the economy of the world has been affected. The high inflation rate has affected the Charity.

## 11. CONCLUSION

The Trustees wish to record their recognition of the commitment of the individual members of the Congregation. Their dedications, professionalism, selflessness service and positive approach in the advancement of the Congregation's Mission Statement.

Looking back on 2022, the Trustees feel indebted to the Finance Advisory Committee Members for their commitment and diligence in helping the Trustees in their role, to the benefactors, and collaborators whose generosity assisted the Congregation in fulfilling its mission's objectives. They look forward to future collaboration.

Approved by the Trustees and signed on their behalf by:

  
.....

Sr Margret M. Musonda OP- Chair

Approved by the Trustees on: .....16/10/2023.....



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Independent Examiner's Report

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I report to the trustees on my examination of the financial statements of Dominican Missionary Sisters of the Sacred Heart of Jesus (the charity) for the year ended 31 December 2022.

## Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

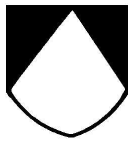
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Darren Harding ACA FCCA DChA  
Richard Place Dobson Services Limited  
Chartered Accountants  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Dated: 17/10/2023



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Statement of Financial Activities

Including Income and Expenditure Account

## Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b>Income from:</b>						
Legacies	3	-	-	-	-	121,092
Donations	4	57,239	-	20,541	77,780	141,585
Other trading activities	5	3,754	-	-	3,754	116
Investments	6	39,630	-	-	39,630	37,578
<b>Total income</b>		100,623	-	20,541	121,164	300,371
<b>Expenditure on:</b>						
Charitable activities	7	150,344	71,285	20,541	242,170	267,687
<b>Total charitable expenditure</b>		150,344	71,285	20,541	242,170	267,687
Net (expenditure)/income before investments (losses)/gains		(49,721)	(71,285)	-	(121,006)	32,684
Net (losses)/gains on investments	10	-	(185,379)	-	(185,379)	132,808
<b>Net (expenditure)/income before transfers</b>		(49,721)	(256,664)	-	(306,385)	165,492
Gross transfers between funds		(5,581)	5,581	-	-	-
<b>Net movement in funds</b>		(55,302)	(251,083)	-	(306,385)	165,492
Fund balances at 1 January 2022		184,704	4,146,355	120	4,331,179	4,165,687
<b>Fund balances at 31 December 2022</b>		129,402	3,895,272	120	4,024,794	4,331,179

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

All income and expenditure derive from continuing activities.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Statement of Financial Activities

Including Income and Expenditure Account (cont'd)

## Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<b><u>Income from:</u></b>					
Legacies	3	121,092	-	-	121,092
Donations	4	111,207	-	30,378	141,585
Other trading activities	5	116	-	-	116
Investments	6	37,578	-	-	37,578
<b>Total income</b>		<u>269,993</u>	<u>-</u>	<u>30,378</u>	<u>300,371</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	140,744	64,984	61,959	267,687
<b>Total charitable expenditure</b>		<u>140,744</u>	<u>64,984</u>	<u>61,959</u>	<u>267,687</u>
Net income/(expenditure) before investment gains	10	-	132,808	-	132,808
<b>Net (expenditure)/income before transfers</b>		<u>129,249</u>	<u>67,824</u>	<u>(31,581)</u>	<u>165,492</u>
Gross transfers between funds		(29,042)	29,042	-	-
<b>Net movement in funds</b>		<u>100,207</u>	<u>96,866</u>	<u>(31,581)</u>	<u>165,492</u>
Fund balances at 1 January 2021		<u>84,497</u>	<u>4,049,489</u>	<u>31,701</u>	<u>4,165,687</u>
<b>Fund balances at 31 December 2021</b>		<u><u>184,704</u></u>	<u><u>4,146,355</u></u>	<u><u>120</u></u>	<u><u>4,331,179</u></u>

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

All income and expenditure derive from continuing activities.



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

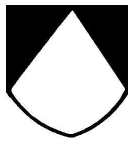
Balance Sheet

As at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		2,593,563		2,659,267
Investments	13		1,301,713		1,487,092
			<u>3,895,276</u>		<u>4,146,359</u>
<b>Current assets</b>					
Debtors	15	1,453		122,495	
Cash at bank and in hand		133,645		70,468	
		<u>135,098</u>		<u>192,963</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(5,580)</u>		<u>(8,143)</u>	
<b>Net current assets</b>			<u>129,518</u>		<u>184,820</u>
<b>Total net assets</b>			<u>4,024,794</u>		<u>4,331,179</u>
<b>Income funds</b>					
Restricted funds	17		120		120
<u>Unrestricted funds</u>					
Designated funds	18	3,895,272		4,146,352	
General unrestricted funds		<u>129,402</u>		<u>184,707</u>	
			<u>4,024,674</u>		<u>4,331,059</u>
			<u>4,024,794</u>		<u>4,331,179</u>

The financial statements were approved by the Trustees on ...16/10/2023....

Sr Margret M. Musonda  
Trustee



# DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Notes to the Financial Statements

---

## 1 Accounting policies

### Charity information

Dominican Missionary Sisters of the Sacred Heart of Jesus is a registered Charitable Incorporated Organisation (CIO).

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of investments which are included at market value, and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have considered the impact of COVID 19 on the charity's finances but consider the reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Trading income relates to income from the charity shop and hospitality and is accounted for on a received basis.

Sisters pension income and other incoming resources are included in the Statement of Financial Activities in the year to which it relates.

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Financial Statements (continued)

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is 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.

Charitable activities relate to the cost of serving the community and that of carrying out the charity's international aid work. These expenses have been allocated directly to functional headings as shown in the Statement of Financial Activities.

##### Charitable activities

Costs of charitable activities are incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs now include governance costs which are costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees, accountancy fees, legal and professional fees and bank charges.

##### Allocation of support costs

The main activity of the charity is to provide religious services to the community so all costs related to this are classed as direct charitable costs and all other costs are allocated as support costs.

##### 1.6 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance
Computers equipment	33% straight line
Motor vehicles	25% reducing balance

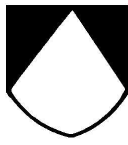
All assets costing more than £500 are capitalised.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Financial Statements (continued)

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#### 1 Accounting policies

(Continued)

##### 1.9 Financial instruments

The charity only has financial assets and 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*

###### **Debtors**

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

###### **Cash at bank and in hand**

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

###### *Basic financial liabilities*

###### **Creditors**

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.

##### 1.10 Taxation

The charity is exempt from tax on its charitable activities.

##### 1.11 Fund accounting

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

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

Restricted funds are subjected to restrictions on the expenditure imposed by the donor or through the terms of an appeal.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

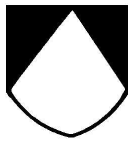
##### **Critical judgements**

###### **Depreciation**

Management has made assumptions and estimated depreciation rates in the respect of showing a true and fair view of the assets at the balance sheet date.

###### **Investments**

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

**3 Legacies**

	<b>Total</b>	<b>Unrestricted funds general</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Legacies receivable	-	121,092

**4 Donations**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	77,780	141,585
Analysis by fund		
Unrestricted funds - general	57,239	111,207
Restricted funds	20,541	30,378

**5 Other trading activities**

	<b>Unrestricted funds general</b>	<b>Unrestricted funds general</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Hospitality Income	3,754	116

**6 Investments**

	<b>Unrestricted funds general</b>	<b>Unrestricted funds general</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest receivable	39,630	37,578



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

**7 Charitable activities**

	<b>Premises related costs</b>	<b>Premises related costs</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation and impairment	71,285	64,984
Donation giving	24,582	64,815
Sisters' living and administrative expenses	142,943	132,368
	238,810	262,167
Share of governance costs (see note 8)	3,360	5,520
	242,170	267,687
<b>Analysis by fund</b>		
Unrestricted funds - general	150,344	140,744
Unrestricted funds - designated	71,285	64,984
Restricted funds	20,541	61,959
	242,170	267,687

**8 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Audit fees	-	-	-	3,420
Accountancy	-	3,360	3,360	2,100
	-	3,360	3,360	5,520
	-	3,360	3,360	5,520
Analysed between				
Charitable activities	-	3,360	3,360	5,520
	-	3,360	3,360	5,520

Governance costs includes payments to the independent examiners of £3,360 (2021: £5,520).

**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.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

**10 Net (losses)/gains on investments**

	Unrestricted funds designated 2022 £	Unrestricted funds designated 2021 £
Revaluation of investments	(185,379)	132,808

**11 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**12 Tangible fixed assets**

	Land and buildings £	Fixtures, fittings & equipment £	Computers equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2022	3,725,193	279,030	13,842	28,558	4,046,623
Additions	-	-	5,581	-	5,581
At 31 December 2022	3,725,193	279,030	19,423	28,558	4,052,204
<b>Depreciation and impairment</b>					
At 1 January 2022	1,095,065	253,688	11,397	27,206	1,387,356
Depreciation charged in the year	60,384	6,335	4,228	338	71,285
At 31 December 2022	1,155,449	260,023	15,625	27,544	1,458,641
<b>Carrying amount</b>					
At 31 December 2022	2,569,744	19,007	3,798	1,014	2,593,563
At 31 December 2021	2,630,128	25,342	2,445	1,352	2,659,267



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

<b>13 Fixed asset investments</b>	<b>(Continued)</b>
	<b>Listed investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2022	1,487,092
Revaluation	(185,379)
	<hr/>
At 31 December 2022	1,301,713
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	1,301,713
	<hr/> <hr/>
At 31 December 2021	1,487,092
	<hr/> <hr/>

The investments held at the year end which equated to more than 5% were as follow:  
BLK Catholic Charities Growth & Income A Inc - £1,301,713

The historical cost of the asset held as at 31 December 2022 was £867,002 (2021: £867,002).

<b>14 Financial instruments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value	1,301,713	1,487,092
	<hr/> <hr/>	<hr/> <hr/>
<b>15 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors (including legacies receivable)	-	121,092
Prepayments and accrued income	1,453	1,403
	<hr/>	<hr/>
	1,453	122,495
	<hr/> <hr/>	<hr/> <hr/>
<b>16 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	5,580	8,143
	<hr/> <hr/>	<hr/> <hr/>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

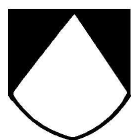
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**17 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Overseas Ministry Fund	31,701	30,378	(61,959)	120	20,541	(20,541)	120
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The Overseas Ministry Fund represents amounts earmarked for overseas mission toward Emerald Hill School for the deaf, Emerald Hill Children's home and Sr Rita-Maria's projects for the poor people in Zimbabwe and Kenya.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

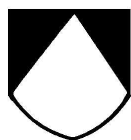
**18 Designated funds**

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 1 January 2021	Resources expended	Transfer	Revaluations, gains and losses	Balance at 1 January 2022	Resources expended	Transfer	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Maintenance Fund	1,354,283	-	-	132,808	1,487,091	-	-	(185,379)	1,301,712
Tangible fixed assets	2,695,206	(64,987)	29,042	-	2,659,264	(71,285)	5,581	-	2,593,560
	<u>4,049,489</u>	<u>(64,987)</u>	<u>29,042</u>	<u>132,808</u>	<u>4,146,355</u>	<u>(71,285)</u>	<u>5,581</u>	<u>(185,379)</u>	<u>3,895,272</u>

The Maintenance Fund was set up to help maintain the sisters in their old age and retirement. Included within the maintenance fund is unrealised gains on investments of £434,711 (2021: £620,090).

The Tangible fixed assets Fund represents the net book value of the charity's tangible fixed assets which are not liquid funds and hence do not constitute free reserves.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

**19 Analysis of net assets between funds**

	<b>Unrestricted funds 2022 £</b>	<b>Designated funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Designated funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total 2021 £</b>
Fund balances at 31 December 2022 are represented by:								
Tangible assets	-	2,593,563	-	2,593,563	-	2,659,267	-	2,659,267
Investments	-	1,301,713	-	1,301,713	-	1,487,092	-	1,487,092
Current assets/(liabilities)	129,402	(4)	120	129,518	184,700	-	120	184,820
	<u>129,402</u>	<u>3,895,272</u>	<u>120</u>	<u>4,024,794</u>	<u>184,700</u>	<u>4,146,359</u>	<u>120</u>	<u>4,331,179</u>

Included within the designated funds is minus £185,379 (2021: £132,808) relating to revaluation gains on the Investment portfolio held.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Financial Statements (continued)

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**20 Related party transactions**

There were no related party transactions for the year ended 31 December 2022 (31 December 2021 - none).

**DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO**

England & Wales - Charity number 1168379

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# Accounts

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**DOMINICAN MISSIONARY SISTERS  
OF THE SACRED HEART OF JESUS CIO**

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Charity Registration CIO No. 1168379

**DOMINICAN MISSIONARY SISTERS  
OF THE  
SACRED HEART OF JESUS  
CIO**

**TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Legal and Administrative Information

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<b>Trustees</b>	Kamfwa Astridah Mutale (Chair Jan -Aug 2021) Tariro Chimanyiwa Filomina Mupfigo Stefanie Spanniger Philomina Musara Dzimba Astridah Mwewa Chibale Margret Musawa Musonda (Chair Aug - Dec 2021) Andria Svorai Mazhunga Chama Mwila Eunice Lombe
<b>Charity number (CIO)</b>	1168379
<b>Principal address</b>	4 Gossops Green Lane Crawley West Sussex RH11 8BJ
<b>Auditors</b>	Richard Place Dobson Services Ltd Ground Floor 1-7 Station Road Crawley, West Sussex RH10 1HT
<b>Bankers</b>	National Westminster Bank Plc 2 Greenwich Church Street Greenwich London SE10 9BQ
<b>Solicitors</b>	Stone King LLP Boundary House 91 Charter House St Barbican London RC1M 6HR
<b>Investment Advisors</b>	Blackrock Investment Management P O Box 9036 Chelmsford CM99 2XD
<b>Advisory Committee</b>	Amanda Francis Fergus Brotherton Ludwig Spagl Richard Ounsworth



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

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Auditors' report	18 - 20
Statement of financial activities	21 - 22
Balance sheet	23
Notes to the accounts	24 - 34



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report - 2021

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The Trustees herewith present their Report and the Financial Accounts of the Charity for the year ended 31 December 2021.

The accounts have been prepared in accordance with the Accounting Policies set out in note 1 of the accounts and comply with the Charity's Constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (effective 1 January 2015).

## 1. NAME, ESTABLISHMENT AND MAIN OBJECTIVE OF CHARITY

### Name:

The Congregation of the **Dominican Missionary Sisters of the Sacred Heart of Jesus** is an international Roman Catholic Religious Congregation whose membership comprises of 290 Sisters worldwide. It was founded in Rhodesia, now known as Zimbabwe, in 1891 where its Motherhouse was established and where the General Administration, known as the Generalate, resided until February 2006. The General Administration was relocated to England, and it is now situated at 4 Gossops Green Lane, Gossops Green, Crawley, West Sussex, RH11 8BJ.

### 1.1. ESTABLISHMENT OF CHARITY

#### 1.1 History of the Charity

The Congregation was registered as a Charity, No. 231237, on 27.01.1964 as "The Dominican Missionary Sisters of the Sacred Heart of Jesus" - correspondent details: The Prioress General, The Generalate, P.O. Box CY 1573, Causeway, Harare, Zimbabwe. This Charity was established by a Charitable Trust Deed on 31<sup>st</sup> July 2005. The previous Charity merged with its Generalate (Congregational Headquarters) to form a new Charity in 2006. The result was a slight change in name and a different registration number, 1114375. In July 2016, the Charity was registered as a Charitable Incorporated Organisation and acquired a new name **Dominican Missionary Sisters of the Sacred Heart of Jesus Charitable Incorporated Organisation (CIO)** and acquired a new number 1168379.

#### 1.2 Areas of Benefit:

- National and Foreign to include Colombia, England, Germany, Kenya, Zambia and Zimbabwe.

#### 1.3 Objectives of Charity

- The object of the CIO is the advancement of the Roman Catholic religion through the religious and other charitable work of the congregation as the trustees with the approval of the Prioress General shall from time to time think fit, including but not limited to
  - a) The education of youth and the instruction of children in accordance with the doctrines of the Roman Catholic faith and the carrying out of such work amongst the population of Africa; and
  - b) The relief of the poverty and the advancement of education and health throughout the world.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report - 2021

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## **2. CHARITABLE PURPOSE AND PUBLIC BENEFIT**

2.1 The primary objective of the Charity is the upholding of the Roman Catholic Religion and meeting the needs of the people in our time as manifested in the Southeast London and West Sussex areas in the UK, but also to help others in the areas listed above, wherever possible and as far as our resources allow.

The underlying value is the belief in the uniqueness of each person and the holistic development of their potential at every level. Wherever possible the Charity collaborates with other Christian bodies. Facilities like the chapel and meeting rooms are available to the public.

2.2 The Mission Statement is OUR VISION which was updated at our 2014 General Chapter. It was made brief and sharper to guide and inspire the charitable activities which extend beyond the UK to three continents of Europe, Africa and South America. It now reads as follows:

*We are Dominican Missionary Sisters,  
women of contemplation and action,  
Living in multicultural participative communities.*

*United by God's call,  
We study and proclaim the Word of God  
And witness to gospel values  
With joy and courage*

*Missioned as communities.  
And in collaboration with others,  
We empower all to respond compassionately.  
To the needs of our time  
And to God's creation'.*

### *General Chapter 2014*

The Congregation held a General Chapter in August 2021 in Harare, Zimbabwe and refined its VISION further to respond to the needs of the Charity today. The VISION for 2021-2027 reads as follows:

*We are Dominican Missionary Sisters of the Sacred Heart of Jesus  
We contemplate God's Word and honour His presence  
in one another and in all creation*

*United in our diversity,  
we respond to the emerging needs and safeguard the dignity of all,  
especially the vulnerable and marginalised*

*We are accountable and transparent  
in managing financial and natural resources  
and collaborate with others wherever we are missioned*



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report - 2021

#### 2.3 Public Benefit

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

### 3. GOVERNANCE, STRUCTURE AND MANAGEMENT

#### 3.1 Governance of this International Missionary Congregation

In terms of Canon Law, the Congregation is governed at an international level by the Prioress General and her General Council. They monitor all legal acts and transactions and coordinate all congregational activities according to their Constitutions and in line with the Charity Laws of England and Wales.

The membership of our Dominican Missionary Congregation is ministering in six different countries, which are Colombia, England, Germany, Kenya, Zambia and Zimbabwe.

NUMBER OF RELIGIOUS HOUSES AND NUMBERS OF MEMBERS ACCORDING TO  
COUNTRY 31.12.2021

#### SUMMARY STATISTICS - 31.12.2021

COUNTRY	HOUSES	NOVICES	PROFESSED TEMPORARY	PROFESSED PERPETUALLY	TOTAL
COLOMBIA	1	-	-	5	5
ENGLAND	2	-	-	8	8
KENYA	3	8	8	12	28
GERMANY	2	-	-	66	66
ZAMBIA	10	7	17	59	83
ZIMBABWE	15	6	14	72	92
<b>TOTAL</b>	<b>33</b>	<b>21</b>	<b>39</b>	<b>222</b>	<b>282</b>

All the Countries were visited physically and virtually. The Trustees held workshops on various issues including Financial Management, Leadership, Handover to the incoming leadership, and Assignations to new responsibilities.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report - 2021

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#### **3.2 Governance of Charity and Trustees**

In terms of Civil Law, the Charity is governed by a Constitution, dated 22 July 2016 and is a registered Charity - Charitable Incorporated Organisation Registration No. 1168379. The Trustees of the Charity are five members of the General Council and the Bursar General. The Trustees also meet with the Congregation's legal and accounting advisers to obtain a full briefing of their responsibilities and the Charity's position.

#### **3.3 Structure and Management Reporting**

The Trustees are ultimately responsible for the policies, activities, and assets of the Charity. In fulfilment of their responsibilities, the Trustees held Zoom Meetings during 2021 and met online with the Charity, Richard Place Dobson, investment managers and financial advisors. They participated in the Zoom Meetings organized by Buzzacott, Stone King, the Catholic Charity Conference and APB. However, we still missed face to face interactions.

The Trustees considered risks to the mission, to the health and safety of the Sisters and the assets of the Charity, and they continued taking steps to mitigate against these and other risks.

The membership of the English branch of the Congregation comprises of 9 Perpetually professed members in two houses or communities: one community is based at the Sacred Heart Priory, 38 Hyde Vale, Greenwich, London; the second community is the Generalate, based at 4 Gossops Green Lane, Crawley. The communities are based in areas where it is believed that the Sisters' presence provides spiritual and psychological help. The local superior in Greenwich is responsible for both the needs and the care of the Sisters in her community and she liaises regularly with the Trustees as well attend the AGM.

The community at Gossops Green comprises of seven members, six of whom are the Charity's Trustees. On 23<sup>rd</sup> August 2021 new Trustees came into office and yet to arrive at base.

#### **4. OVERALL MISSION**

##### **4.1 Outreach in different countries**

The English branch of the Congregation of the Dominican Missionary Sisters Charity aims at supporting the religious and other charitable works carried on by the members of the Congregation and caring for its members throughout their lives by annual visits and personal dialogue. The ministries of the Sisters of the Congregation, all of which benefit numerous members of the general public, fall into the following main areas:

- Education and Formation
- Provision of Health care
- Social and Pastoral Work
- Media

The above takes place mainly in the overseas missionary work, where the bulk of the members of the Congregation live and work. Social and pastoral work, as well as activities of Formation are also taking place here in England.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report - 2021

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#### 4.2 Working with other organisations in the UK.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all Sisters, who are in any kind of ministry in Great Britain, have obtained clearance from the Disclosure and Barring System. The Trustees are committed to implementing all policies and procedures of Safeguarding with confidence.

The Charity works with other Charities, for example, the Society of Vincent de Paul (SVP) and public bodies in the field of providing spiritual, social, and psychological and pastoral care. Due to Covid-19 restrictions the Sisters were unable to provide space for CAFOD soup kitchen to raise funds for the needy, spiritual direction and retreat/prayer opportunities. Spiritual and pastoral care is offered on an informal basis in the parishes, the neighbourhood and beyond. They work together with others, enhancing communities.

#### 4.3 Trustee's Report

##### Trustee's Report

**Organisations the Sisters have worked with and the Charity has cooperated with during the year are:**

1. **The Roman Catholic Dioceses of Greenwich and Arundel & Brighton:**

The Dominican Missionary Sisters have continued to collaborate in the life and Mission of the Dioceses of Arundel and Brighton and Greenwich. The following has happened in 2021:

- Due to Covid 19, most of the activities that were done in the past were hugely affected. However, the Sisters have participated in face to face and online seminars and workshops organised by the Dioceses for example, ecumenical Day of Prayer, Eucharistic ministers' day of recollection, Readers' Day of Prayer and preparation of the sacraments.
- Sadly, the doors of the convent were not open as in the past year but individuals and small lay groups made use of the chapel and the convent grounds for prayers and recollection days.
- Whether we are present or not people have felt comfortable enough to use our grounds, particularly the grotto, at any time of their choice for prayers. In the Lenten season some parishioners used the grounds to say the Stations of the Cross. During the lockdown, this area became quite popular as often we would find individuals praying at their own time and pace.
- **The Crawley Parish (St Anthony and St Francis)** The Sisters were actively involved in the life and mission of the parish. They participated in leading the young people through the preparation to receive the Sacraments, i.e., first holy communion and confirmation.
- As shared earlier, the use of the convent at parish and bigger level has been limited due to Covid-19, however, during the summer when Covid cases were fewer, small groups used the convent for prayer days, and recollection day for catechumens.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report - 2021

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The Sisters are Eucharistic Ministers and weekly took part in bringing Holy Communion to the elderly, the sick and the house-bound which was highly appreciated.

- Though the lay faithful did not physically join the Sisters at their Convent for prayers and Holy Mass, the Sisters remembered them by names in prayer particularly those who joined us in the past. We prayed for them and their families especially during Sunday Adoration and Evening Prayer (Vespers).
- Our liturgies remained very meaningful particularly as we prayed for the end of the pandemic and for the whole church.
- The Sisters have continued to:
  - Have monthly virtual meetings with the Fraternal Group of Lay Dominicans
  - Listen to Parishioners who occasionally phone the convent for a listening ear or to ask for prayers. Sisters always avail themselves for this service.
  - After Mass at the parish the Sisters have given time to those who wanted to talk and to be listened to.

The presence of the Dominican Sisters in the Parish is highly appreciated especially for the services rendered to the Parish.

#### 3. **Interdenominational/Interfaith**

- The Sisters have attended and took part in the World Day of Prayer for women, where they shared responsibilities with other Christians from other denominations to make the encounter meaningful.

#### 4. **England and Wales:**

- Even though there were no face-to-face meetings, the Sisters continue to attend CoR (Conference of Religious) meetings virtually.
- Collaboration with the Local Dominican family was enhanced. The Prioress General is fully involved in the Dominican Association of Britain and Ireland as part of the Dominican Family.

#### 5. **The World:**

- The Sisters are pro-active in DSE (Dominican Sisters Europe), in DSI (Dominican Sisters International) and the UISG (International Union of Superior Generals), and Safeguarding Anglophone group meetings, connecting the Charity with issues of concern at international level.
- Whenever there was new information, the Prioress General disseminated it to the Congregation so that the Sisters of the Congregation have an idea of what is happening in the other parts of the world.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report - 2021

• Between the months of May and June 2021, two Trustees visited the Sisters in Kenya. They assisted them during their assembly to elect new leadership. The Kenyan Sisters were very happy to receive news from other parts of the world particularly where we are present.



12TH JUNE 2021 || FROM 10:30 AM  
ST. JOSEPH MUKASA MEDIA TEAM PRESENTS

# SOLEMN PROFESSION OF

SR. TABITHA WAMBUI NGANG'A OP

//// HOLY MASS ////

AT ST. MATIA MULUMBA CATHOLIC CHURCH THIKA

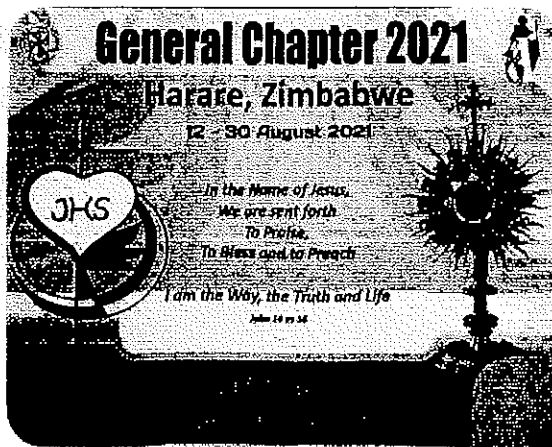
• The Trustees visited the countries of Germany, Kenya, Zambia and Zimbabwe for different activities and for celebrating with our Sisters Perpetual vows.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report - 2021

- In August 2021, the Congregation celebrated a General Chapter to evaluate their Mission and elect new leadership which went on successfully.

Delegates from different countries arrived safely at at Robert Mugabe International Airport. Everything was set for this important occasion in the history of the Congregation under the given circumstances. The 18th General Chapter!





# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report - 2021



## 5. ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

### 5.1 Specific objectives

Our objectives are still same as those we had in 2020.

#### 5.1.1 The advancement of the Roman Catholic Religion

Involvement in the parish activities remains our priority. As the restrictions and regulations concerning the spread of the virus still in place, a lot was done online since movement was very limited.

#### 5.1.2 The formation and training, maintenance and support of the members of the Congregation

- a) The Sisters preparing for perpetual profession in Kenya and Zimbabwe were given priority. Everything possible was done to hold the sessions in presence.
- b) The General Councillors were all involved in the process of giving input



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Trustees Report - 2021

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- c) Ongoing Formation for Leadership remains a priority of the Trustees. The Leadership in the various Regions and Delegations were availed online training through the preparation of the General Chapter. Other courses for leaders included Facilitation, Leadership workshops, computers and reflexology. In the end there was a lot more available for the sisters online than what we could provide if we had gone round personally to the various Regions and Delegations.
- 5.1.3 The education of the youth and the instruction of children in accordance with the doctrines of the Roman Catholic faith, the carrying out of such work amongst the population of Africa
- a) The Trustees visited England, Germany, Kenya and Zimbabwe to monitor and support the Sisters in their apostolates.
- b) Earmarked donations were passed on to respective apostolates. Other donations were passed on to areas of great need i.e. in education, health social ministries and care of the earth.
- 5.1.4 The Relief of poverty and advancement of education and health throughout the world
- a) Research on Justice and Peace and care for creation, was done and is now enshrined in the Congregational 2021-2027 Vision.

## 6. ACHIEVEMENTS AND PERFORMANCE

We empower all to respond compassionately to the needs of our time and to God's Creation (Vision 2014):

**Policies:** To continuously study, evaluate, update the policies Governance and management, Operational risks Reputational Risks, Laws, Regulations and Environment Risks,

**6.1 Website:** This was mostly done during the General Chapter preparations and when the General Chapter was in session.

**6.2 Financial Advisory Committee:** The Trustees successfully held two meetings

**6.3 Finance Workshops** for Congregation, including re assessing of Assets Registers of our institutions were held during the Assembly in Kenya and at the General Chapter in Harare, Zimbabwe.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report - 2021



**6.4 Virtual Meetings:** The Trustees utilised technology and held various meetings pertaining their spiritual life and general affairs of the Congregation

## 7. FINANCIAL REVIEW

A summary of the year's results can be found in the appended accounts.

### **Full Statutory Audit**

Full Statutory audit was undertaken since the income was above the income threshold of £250,000.00 for the year ended 31 December 2021.

### **Responsibility of the Bursar General**

The Bursar General is responsible for the administration of all financial affairs and material assets, the immovable property, and the General Fund of the Congregation, in accordance with the laws of the Church, State and Congregation. The Bursar General acts under the direction of, and in close cooperation with, the Prioress General and is accountable to her (Can.636)

The Congregation had their General Chapter from 12 -- 30th August 2021 in Harare, Zimbabwe where the Bursar General rendered an account of her financial administration to the competent authority – the General Chapter body.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report - 2021

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The financial reserves are to serve the Charity's present and future needs relating to the education of our younger members and future pensions. The charity's principal asset comprises listed investments, the value of which is dependent on movements in UK and world stock markets. The investments have been managed by BlackRock/Charifaith who adhered to a policy incorporating ethical considerations agreed by the trustees. The trustees met 3 times inclusive of an informal AGM. The Budget for the Charity was approved annually by the General Council. The report with the investment managers, and the manager's performance and that of the portfolio were monitored. The investment strategy was assessed regularly with the Advisory Committee to ensure it remains appropriate to the Charity's needs- both now and in the future.

#### **Gift Aid**

A Gift Aid Schedule for donations. There were no donations received which would have warranted a gift aid claim.

#### **Advisory Finance Committee Zoom Meetings**

Meetings with Mr Daren Harding, Mr Ludwig Spagl, Fr. Richard Ounsworth OP, Mr Fergus Brotherton and Amanda Francis were held on the 25 June 2021 with the Auditors Mr Harding was present. On 3<sup>rd</sup> December 2021, another meeting was held with the investment manager, Yogita Patel, from BlackRock.

Mr Harding took us through the Full Statutory audits' report re: 2021 Accounts. These are some of the points he touched on:

#### **a) Going Concern**

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. i.e., The Congregation continues to exist on a secure financial basis.

- b) The Trustees have considered the impact of **COVID 19** on the Charity finances and considered the reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity.
- c) The Accounts are in good order, and they are above the income threshold of £250,000.00 hence a full audit was undertaken.
- d) The Trustees Annual Report is thorough and covers all aspects of what the Charity is about, and the pictures captures everything.
- e) The Trustees are not reliant on selling the investments for cashflow in the short term since they still receive steady dividends quarterly.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report - 2021

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- f) At the meeting in December the representative of BlackRock informed the Trustees that the Investment at BlackRock Catholic Charities Growth and Income Fund (BCCGIF) withstood the Covid 19 pandemic by 31<sup>st</sup> December 2021. The investment stood at £1,487,091.50 and at the reporting date had increased in value by £56,792.56 since the last reporting date.

**Impact of Covid 19 on the investments** – Members of the Advisory Committee shared that BlackRock has a good position concerning our investments.

**Fundraising for the Charity – New Challenges** Due to the Covid 19 pandemic this has not taken off and will be passed on to the New Council/Trustees. We are grateful for any donations as these will support our mission.

**Dividends from investments and pensions** for retired Sisters have been received. Quarterly withdrawals from the dividends have been made to support the life and mission of the Charity.

#### **Reserves Policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately between 6-12 months expenditure. At the year end date the reserves held are slightly in excess of the policy but this is due to the uncertainty ahead in terms of increased expenditure in light of the current economical climate.

#### **8. Plans for 2022**

**Policies:** New Trustees to study and implement all the policies pertaining to our CIO, starting with the Justice, and Peace and Care for Creation

- 8.1 **Website:** continue feeding the Website with new materials and keeping it up to date.
- 8.2 **Financial Advisory Committee:** To hold two meetings, one with the Auditors and the second with the Investment Managers.
- 8.3 **Finance Workshop** for the Congregation, evaluating how the Financial Accounting Manual is working including reassessing the Assets Registers of our institutions.
- 8.4 **Induction of new Trustees:** To introduce the newly elected members on the General Council in their role as Trustees as it did not take place due to the postponement of the General Chapter.
- 8.5 **Ongoing Formation for the Formators** is priority for the Trustees, therefore the biannual workshop will be held in 2022

#### **9. Impact of Invasion of Ukraine**

On 24<sup>th</sup> February 2022 Russia invaded Ukraine in a major escalation of Russia-Ukraine conflict that had begun in 2014. As a result, the economy of the world has been affected. Inflation is highly probable.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Trustees Report - 2021

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**10. CONCLUSION**

On behalf of the Congregation, I would like to thank the Trustees and the Finance Advisory Committee members for their commitment and diligence. The Sisters have shown dedication, professionalism, and given selfless service in the Charity's mission, especially this time when the Congregation changed leadership at the height of the pandemic.

Looking back over the year 2021, the outgoing and incoming Trustees and indebted to all the people who have assisted them or given professional advice The Trustees once again thank all co-workers and helpers and look forward to collaborating again.

Approved by the Trustees and signed on their behalf by:

*M. M. Musonda* .....

*Sr Margret M. Musonda OP- Chair*

Approved by the Trustees on: *26<sup>th</sup> July* ..... 2022





# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Independent Examiners' Report - 2021

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#### **Opinion**

We have audited the financial statements of Dominican Missionary Sisters of the Sacred Heart of Jesus (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and the 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 FRS 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 2021 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.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Independent Examiners' Report - 2021

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#### **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.

#### **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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Independent Examiners' Report - 2021

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, General Data Protection Regulations, Charities Act 2011, Charities Statement of Recommended Practice and employment law and regulations. 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.

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.

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.

#### 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 auditors' 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**

For and on behalf of  
Chartered Accountants  
Statutory Auditor

Date: *05/09/2022*

Richard Place Dobson Services Limited is 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.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Statement of Financial Activities - 2021

**Current financial year**

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<b><u>Income from:</u></b>						
Legacies	3	121,092	-	-	121,092	-
Donations	4	111,207	-	30,378	141,585	241,575
Other trading activities	5	116	-	-	116	2,997
Investments	6	37,578	-	-	37,578	34,940
<b>Total income</b>		<u>269,993</u>	<u>-</u>	<u>30,378</u>	<u>300,371</u>	<u>279,512</u>
<b><u>Expenditure on:</u></b>						
Charitable activities	7	<u>140,744</u>	<u>64,984</u>	<u>61,959</u>	<u>267,687</u>	<u>297,085</u>
Net income before investments gains		129,249	(64,984)	(31,581)	32,684	(17,573)
Net gains/(losses) on investments	10	<u>-</u>	<u>132,808</u>	<u>-</u>	<u>132,808</u>	<u>54,171</u>
<b>Net incoming/(outgoing) resources before transfers</b>		129,249	67,824	(31,581)	165,492	36,598
Gross transfers between funds		<u>(29,046)</u>	<u>29,046</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		100,203	96,870	(31,581)	165,492	36,598
Fund balances at 1 January 2021		<u>84,497</u>	<u>4,049,489</u>	<u>31,701</u>	<u>4,165,687</u>	<u>4,129,089</u>
<b>Fund balances at 31 December 2021</b>		<u>184,700</u>	<u>4,146,359</u>	<u>120</u>	<u>4,331,179</u>	<u>4,165,687</u>

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

All income and expenditure derive from continuing activities.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Statement of Financial Activities - 2021

#### Prior financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<b>Income from:</b>						
Donations	4	112,868	-	128,707	241,575	145,917
Other trading activities	5	2,997	-	-	2,997	5,304
Investments	6	34,940	-	-	34,940	36,774
<b>Total income</b>		<b>150,805</b>	<b>-</b>	<b>128,707</b>	<b>279,512</b>	<b>187,995</b>
<b>Expenditure on:</b>						
Charitable activities	7	133,810	65,269	98,006	297,085	240,925
Net income before investments gains		16,995	(65,269)	30,701	(17,573)	(52,930)
Net gains/(losses) on investments	10	-	54,171	-	54,141	152,029
<b>Net incoming/(outgoing) resources before transfers</b>		<b>16,995</b>	<b>(11,098)</b>	<b>30,701</b>	<b>366,598</b>	<b>99,099</b>
Gross transfers between funds		(18,522)	18,522	-	-	-
<b>Net movement in funds</b>		<b>(1,527)</b>	<b>7,424</b>	<b>30,701</b>	<b>36,598</b>	<b>99,099</b>
Fund balances at 1 January 2020		86,024	4,042,065	1,000	4,129,089	4,029,990
<b>Fund balances at 31 December 2020</b>		<b>84,497</b>	<b>4,049,489</b>	<b>31,701</b>	<b>4,165,687</b>	<b>4,129,089</b>

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

All income and expenditure derive from continuing activities.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Balance Sheet - 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		2,659,267		2,695,208
Investments	12		1,487,092		1,354,284
			<u>4,146,359</u>		<u>4,049,492</u>
<b>Current assets</b>					
Debtors	14	122,495		1,615	
Cash at bank and in hand		70,468		124,068	
		<u>192,963</u>		<u>125,683</u>	
<b>Creditors: amounts falling due within one year</b>	15	(8,143)		(9,488)	
Net current assets			<u>184,820</u>		<u>116,195</u>
<b>Total assets less current liabilities</b>			<u>4,331,179</u>		<u>4,165,687</u>
<b>Income funds</b>					
Restricted funds	16		120		31,701
<u>Unrestricted funds</u>					
Designated funds	17	4,146,359		4,049,489	
General unrestricted funds		184,700		84,497	
			<u>4,331,059</u>		<u>4,133,986</u>
			<u>4,331,179</u>		<u>4,165,687</u>

The financial statements were approved by the Trustees on 26<sup>th</sup> July 2022

M. A. Musonda

Sister Margret Musonda  
Trustee





# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Accounts - 2021

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#### 1 Accounting policies

##### Charity information

Dominican Missionary Sisters of the Sacred Heart of Jesus is a registered Charitable Incorporated Organisation (CIO).

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of investments which are included at market value, and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have considered the impact of COVID 19 on the charity's finances but consider the reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Trading income relates to income from the charity shop and hospitality and is accounted for on a received basis.

Sisters pension income and other incoming resources are included in the Statement of Financial Activities in the year to which it relates.

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Accounts - 2021

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#### 1 Accounting policies

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is 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.

Charitable activities relate to the cost of serving the community and that of carrying out the charity's international aid work. These expenses have been allocated directly to functional headings as shown in the Statement of Financial Activities.

##### Charitable activities

Costs of charitable activities are incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs now include governance costs which are costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees, accountancy fees, legal and professional fees and bank charges.

##### Allocation of support costs

The main activity of the charity is to provide religious services to the community so all costs related to this are classed as direct charitable costs and all other costs are allocated as support costs.

##### 1.6 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance
Computers equipment	33% straight line
Motor vehicles	25% reducing balance

All assets costing more than £500 are capitalised.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Accounts - 2021

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#### 1 Accounting policies

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The charity only has financial assets and 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*

###### Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

###### Cash at bank and in hand

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

###### *Basic financial liabilities*

###### Creditors

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.

##### 1.10 Taxation

The charity is exempt from tax on its charitable activities.

##### 1.11 Fund accounting

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

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

Restricted funds are subjected to restrictions on the expenditure imposed by the donor or through the terms of an appeal.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Accounts - 2021

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

##### Depreciation

Management has made assumptions and estimated depreciation rates in the respect of showing a true and fair view of the assets at the balance sheet date.

##### Investments

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

#### 3 Legacies

	Unrestricted funds general 2021 £	Total 2020 £
Legacies receivable	121,092	-

#### 4 Donations

	2021 £	2020 £
Donations	161,585	241,575
Analysis by fund		
Unrestricted funds - general	111,207	112,868
Restricted funds	30,378	128,707
	141,585	241,575



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Accounts - 2021

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**5 Other trading activities**

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Hospitality Income	116	2,997

**6 Investments**

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	37,578	34,940

**7 Charitable activities**

	Premises related costs 2021 £	Premises related costs 2020 £
Depreciation and impairment	64,984	65,269
Donation giving	64,815	88,566
Sisters' living and administrative expenses	132,368	137,170
	<u>262,167</u>	<u>291,005</u>
Share of governance costs (see note 8)	5,520	6,080
	<u>267,687</u>	<u>297,085</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	140,744	133,810
Unrestricted funds - designated	64,984	65,269
Restricted funds	61,959	98,006
	<u>267,687</u>	<u>297,085</u>



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Notes to the Accounts - 2021

**8 Support costs**

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Audit fees	-	3,420	3,420	-	3,500	3,500
Accountancy	-	2,100	2,100	-	2,500	2,500
Legal and professional	-	-	-	-	20	20
Bank charges	-	-	-	-	60	60
	<u>-</u>	<u>5,520</u>	<u>5,520</u>	<u>-</u>	<u>6,080</u>	<u>6,080</u>
Analysed between						
Charitable activities	-	5,520	5,520	-	6,080	6,080
	<u>-</u>	<u>5,520</u>	<u>5,520</u>	<u>-</u>	<u>6,080</u>	<u>6,080</u>

Governance costs includes payments to the auditors of £5,520 (2020: £6,000).

**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 Net gains/(losses) on investments**

	Unrestricted funds designated 2021	Unrestricted funds designated 2020
	£	£
Revaluation of investments	<u>132,808</u>	<u>54,171</u>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Accounts - 2021

**11 Tangible fixed assets**

	Land and Fixtures, fittings buildings & equipment £	£	Computers equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2021	3,719,133	256,947	12,943	28,558	4,017,581
Additions	6,060	22,083	899	-	29,042
At 31 December 2021	<u>3,725,193</u>	<u>279,030</u>	<u>13,842</u>	<u>28,558</u>	<u>4,046,623</u>
<b>Depreciation and impairment</b>					
At 1 January 2021	1,034,802	252,602	8,438	26,530	1,322,372
Depreciation charged in the year	60,263	1,086	2,959	676	64,984
At 31 December 2021	<u>1,095,065</u>	<u>253,688</u>	<u>11,397</u>	<u>27,206</u>	<u>1,387,356</u>
<b>Carrying amount</b>					
At 31 December 2021	<u>2,630,128</u>	<u>25,342</u>	<u>2,445</u>	<u>1,352</u>	<u>2,659,267</u>
At 31 December 2020	<u>2,684,331</u>	<u>4,343</u>	<u>4,506</u>	<u>2,028</u>	<u>2,695,208</u>

**12 Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2021	1,354,284
Revaluation	132,808
At 31 December 2021	<u>1,487,092</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>1,487,092</u>
At 31 December 2020	<u>1,354,284</u>

There was one investment held which had a value of more than 5%:  
BLK Catholic Charities Growth & Income A Inc - £1,487,092

The historical cost of the asset held as at 31 December 2021 was £867,002 (2020: £867,002).

**13 Financial instruments**

	<b>2021 £</b>	<b>2020 £</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value	<u>1,487,092</u>	<u>1,354,284</u>



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Accounts - 2021

**14 Debtors**

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	121,092	519
Prepayments and accrued income	1,403	1,096
	<u>122,495</u>	<u>1,615</u>

**15 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Accruals and deferred income	<u>8,143</u>	<u>9,488</u>

**16 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Overseas	1,000	118,707	(88,006)	31,701	30,378	(61,959)	120
Ministry Fund							
Sister Upkeep	-	10,000	(10,000)	-	-	-	-
	<u>1,000</u>	<u>128,707</u>	<u>(98,006)</u>	<u>31,701</u>	<u>30,378</u>	<u>(61,959)</u>	<u>120</u>

The Overseas Ministry Fund represents amounts earmarked for the overseas mission towards Emerald Hill School for the deaf, Emerald Hill Children's home and Sr Rita-Maria's projects for the poor people in Zimbabwe, Zambia and Kenya.

The Sisters' Upkeep fund is in respect of monies donated to the charity for a specific Sister.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Notes to the Accounts - 2021

#### 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:

	Balance at 1 January 2020	Resources expended	Transfer	Revaluations, gains and losses	Balance at 1 January 2021	Resources expended	Transfer	Revaluations, gains and losses	Balance at 31 December
	£	£	£	£	£	£	£	£	£
Maintenance Fund	1,300,112	-	-	54,171	1,354,283	-	1	132,808	1,487,092
Tangible Fixed Assets Fund	2,741,953	(65,269)	18,522	-	2,695,206	(64,984)	29,045	-	2,659,267
	<u>4,042,065</u>	<u>(65,269)</u>	<u>18,522</u>	<u>54,171</u>	<u>4,049,489</u>	<u>(64,984)</u>	<u>29,046</u>	<u>132,808</u>	<u>4,146,359</u>

The Maintenance Fund was set up to help maintain the sisters in their old age and retirement. Included within the maintenance fund is unrealised gains on investments of £620,090 (2020: £487,283).

The Tangible Fixed Assets Fund represents the funds tied up in fixed assets that are used by the charity to undertake its charitable objects.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Accounts - 2021

18 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£
Fund balances at 31 December 2021 are represented by:																
Tangible assets	-		2,659,267		-		2,659,267		-		2,695,208		-		2,695,208	
Investments	-		1,487,092		-		1,487,092		-		1,354,284		-		1,354,284	
Current assets/(liabilities)	184,700		-		120		184,820		84,494		-		31,701		116,195	
	184,700		4,146,359		120		4,331,179		84,494		4,049,492		31,701		4,165,687	

Included within the designated reserve is £132,808 (2020: £54,171) relating to revaluation gains on the Investment portfolio held.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Notes to the Accounts - 2021

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**19 Related party transactions**

There were no related party transactions for the year ended 31 December 2021 (31 December 2020 - none).

**20 COVID 19**

In March 2020 COVID 19 was designated as a global pandemic and following Government guidance the Charity has suspended activities involving face to face meetings and visits, where appropriate safeguards cannot be put in place to protect the Sisters and those they are visiting.

At the date of approval of the accounts it has not been possible to quantify or ascertain with any certainty the financial impact of COVID 19. No adjustments have been made to any figures in the accounts as a result of the pandemic.

**DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO**

England & Wales - Charity number 1168379

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# Accounts

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Charity Registration CIO No. 1168379

**DOMINICAN MISSIONARY SISTERS**

**OF THE**

**SACRED HEART OF JESUS**

**CIO**

**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO

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## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Kamfwa Astridah Mutale (Chair) Tariro Chimanyiwa Filomina Mupfigo Stefanie Spanninger Philomina Musara Dzimba Astridah Mwewa Chibale	
<b>Charity number (CIO)</b>	1168379	
<b>Principal address</b>	4 Gossops Green Lane Crawley West Sussex RH11 8BJ	
<b>Independent examiner</b>	Richard Place Dobson Services Ltd Ground Floor 1-7 Station Road Crawley, West Sussex RH10 1HT	
<b>Bankers</b>	National Westminster Bank Plc 2 Greenwich Church Street Greenwich London SE10 9BQ	
<b>Solicitors</b>	Stone King LLP Boundary House 91 Charter House St Barbican London RC1M 6HR	Pothecary Witham Weld 70 St. George's Square London SW1V 3RD
<b>Investment Advisors</b>	Blackrock Investment Management P O Box 9036 Chelmsford CM99 2XD	
<b>Advisory Committee</b>	Amanda Francis Fergus Brotherton Ludwig Spagl Richard Ounsworth	



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO

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Trustees' report	4 - 19
Independent auditor's report	20 - 22
Statement of financial activities	23 - 24
Balance sheet	25
Notes to the financial statements	26 - 35



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

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The Trustees herewith present their Report and the Financial Accounts of the Charity for the year ended 31 December 2020.

The accounts have been prepared in accordance with the Accounting Policies set out in note 1 of the accounts and comply with the Charity's Constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (effective 1 January 2015).

## 1. NAME, ESTABLISHMENT AND MAIN OBJECTIVE OF CHARITY

### Name:

The Congregation of the **Dominican Missionary Sisters of the Sacred Heart of Jesus** is an international Roman Catholic Religious Congregation whose membership comprises of 290 Sisters worldwide. It was founded in Rhodesia, now known as Zimbabwe, in 1891 where its Motherhouse was established and where the General Administration, known as the Generalate, resided until February 2006. The General Administration was relocated to England, and it is now situated at 4 Gossops Green Lane, Gossops Green, Crawley, West Sussex, RH11 8BJ.

### 1.1. ESTABLISHMENT OF CHARITY

#### 1.1 History of the Charity

The Congregation was registered as a Charity, No. 231237, on 27.01.1964 as "The Dominican Missionary Sisters of the Sacred Heart of Jesus" - correspondent details: The Prioress General, The Generalate, P.O. Box CY 1573, Causeway, Harare, Zimbabwe. This Charity was established by a Charitable Trust Deed on 31<sup>st</sup> July 2005. The previous Charity merged with its Generalate (Congregational Headquarters) to form a new Charity in 2006. The result was a slight change in name and a different registration number, 1114375. In July 2016, the Charity was registered as a Charitable Incorporated Organisation and acquired a new name **Dominican Missionary Sisters of the Sacred Heart of Jesus Charitable Incorporated Organisation (CIO)** and acquired a new number **1168379**.

#### 1.2 Areas of Benefit:

- National and Foreign to include Colombia, England, Germany, Kenya, Zambia and Zimbabwe.

#### 1.3 Objectives of Charity

- The object of the CIO is the advancement of the Roman Catholic religion through the religious and other charitable work of the congregation as the trustees with the approval of the Prioress General shall from time to time think fit, including but not limited to
  - a) The education of youth and the instruction of children in accordance with the doctrines of the Roman Catholic faith and the carrying out of such work amongst the population of Africa; and
  - b) The relief of the poverty and the advancement of education and health throughout the world.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
Trustees Report

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**2. CHARITABLE PURPOSE AND PUBLIC BENEFIT**

2.1 The primary objective of the Charity is the upholding of the Roman Catholic Religion and meeting the needs of the people in our time as manifested in the Southeast London and West Sussex areas in the UK, but also to help others in the areas listed above, wherever possible and as far as our resources allow.

The underlying value is the belief in the uniqueness of each person and the holistic development of their potential at every level. Wherever possible the Charity collaborates with other Christian bodies. Facilities like the chapel and meeting rooms are available to the public.

2.2 The Mission Statement is OUR VISION which was updated at our 2014 General Chapter. It was made brief and sharper to guide and inspire the charitable activities which extend beyond the UK to three continents of Europe, Africa and South America. It now reads as follows:

*'We are Dominican Missionary Sisters,  
women of contemplation and action,  
Living in multicultural participative communities.*

*United by God's call,  
We study and proclaim the Word of God  
And witness to gospel values  
With joy and courage*

*Missioned as communities.  
And in collaboration with others,  
We empower all to respond compassionately.  
To the needs of our time  
And to God's creation'.*

*General Chapter 2014*

**2.3 Public Benefit**

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

**3. GOVERNANCE, STRUCTURE AND MANAGEMENT**

**3.1 Governance of this International Missionary Congregation**

In terms of Canon Law, the Congregation is governed at an international level by the Prioress General and her General Council. They monitor all legal acts and transactions and coordinate all congregational activities according to their Constitutions and in line with the Charity Laws of England and Wales.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Trustees Report

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The membership of our Dominican Missionary Congregation is ministering in six different countries, which are Colombia, England, Germany, Kenya, Zambia and Zimbabwe.

NUMBER OF RELIGIOUS HOUSES AND NUMBERS OF MEMBERS ACCORDING TO  
COUNTRY 31.12.2020

**SUMMARY OF STATISTICS 2020**

<b>COUNTRY</b>	<b>HOUSES</b>	<b>NOVICES</b>	<b>PROFESSED TEMPORARY</b>	<b>PROFESSED PERPETUALLY</b>	<b>TOTAL</b>
COLOMBIA	1	-	-	5	5
ENGLAND	2	-	-	9	9
KENYA	3	3	11	11	25
GERMANY	2	-	-	69	69
ZAMBIA	10	9	14	57	80
ZIMBABWE	15	4	15	78	97
<b>TOTAL</b>	<b>33</b>	<b>16</b>	<b>40</b>	<b>229</b>	<b>285</b>

In each country, there is either a Regional or Delegational structure of government in place, depending on the size of membership. The Regional Prioresses and Delegational Superiors have their own councils and are responsible for the Sisters and ministries in their area. They keep the central government, which is the Prioress General and her Council, informed of current trends in their ministries. As the Congregation has decentralised its financial administration, the Charity is thus responsible for the financial accounting of the Sisters ministering in the UK, in the two communities, at Greenwich and at Gossops Green. All the Countries were visited except Colombia due to travel restrictions. The trustees held workshops on Financial Management with the Leadership and Bursars.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

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## **3.2 Governance of Charity and Trustees**

In terms of Civil Law, the Charity is governed by a Constitution, dated 22 July 2016 and is a registered Charity - Charitable Incorporated Organisation Registration No. 1168379. The Trustees of the Charity are five members of the General Council and the Bursar General. The Trustees also meet with the Congregation's legal and accounting advisers to obtain a full briefing of their responsibilities and the Charity's position.

## **3.3 Structure and Management Reporting**

The Trustees are ultimately responsible for the policies, activities, and assets of the Charity. In fulfilment of their responsibilities, the Trustees held Zoom Meetings during 2020 and met online with the Charity, Richard Place Dobson, investment managers and financial advisers. They participated in the Zoom Meetings organized by Buzzacott, Stone King, the Catholic Charity Conference and Association of Provincial Bursars. However, we missed face to face interactions.

The Trustees considered risks to the mission, to the health and safety of the Sisters and the assets of the Charity, and they continued taking steps to mitigate against these and other risks.

The membership of the English branch of the Congregation comprises of 9 Perpetually professed members in two houses or communities: one is based at the Sacred Heart Priory, 38 Hyde Vale, Greenwich, London; the second community is the Generalate, based at 4 Gossops Green Lane, Crawley. One Sister who used to live in Eastbourne left for Germany. The communities are based in areas where it is believed that the Sisters' presence provides spiritual and psychological help. The local superior in Greenwich is responsible for both the needs and the care of the Sisters in her community and she liaises regularly with the Trustees.

The community at Gossops Green comprises of seven members, six of whom are the Charity's Trustees. The other member is the Secretary General of the Congregation.

## **4. OVERALL MISSION**

### **4.1 Outreach in different countries**

The English branch of the Congregation of the Dominican Missionary Sisters Charity aims at supporting the religious and other charitable works carried on by the members of the Congregation and caring for its members throughout their lives by annual visits and personal dialogue. The ministries of the Sisters of the Congregation, all of which benefit numerous members of the general public, fall into the following main areas:

- Education and Formation
- Provision of Health care
- Social and Pastoral Work
- Media



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

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The above takes place mainly in the overseas missionary work, where the bulk of the members of the Congregation live and work. Social and pastoral work, as well as activities of Formation are also taking place here in England.

## 4.2 Working with other organisations in the UK.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all Sisters, who are in any kind of ministry in Great Britain, have obtained clearance from the Disclosure and Barring System. The Trustees are committed to implementing all policies and procedures of Safeguarding with confidence.

The Charity works with other Charities, for example, the Society of Vincent de Paul (SVP) and public bodies in the field of providing spiritual, social, and psychological and pastoral care. Due to Covid-19 restrictions the Sisters were unable to provide space for CAFOD soup kitchen to raise funds for the needy, spiritual direction and retreat/prayer opportunities. Spiritual and pastoral care is offered on an informal basis in the parishes, the neighbourhood and beyond. They work together with others, enhancing communities.

## 4.3 Trustee's Report

**Organisations the Sisters have worked with and the Charity has cooperated with during the year are:**

### 4.3.1 **The Roman Catholic Dioceses of Southwark and Arundel & Brighton:**

The Dominican Missionary Sisters have continued to collaborate and give their services to the life and Mission of the Dioceses where they work (Arundel and Brighton and Southwark). In 2020 the Sisters:



## DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

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- a) Participation in the life and Mission of the two Dioceses started well as the Sisters took part in the courses and seminars organised by the Dioceses. At the beginning of the year, they joined other for seminars such as safeguarding, recollection days for different groups, day for consecrated life and ecumenical Day of Prayer. Face to face encounters were appreciated by all before the pandemic. During the pandemic, face to face meetings were replaced by virtual seminars which the Sisters also participated in.



- b) The doors of the convent were open for the first three months of the year. Different lay groups joined us in prayer and celebrations. The involvement of the lay groups in the life of the community was highly appreciated by both the Sisters and the lay faithful.
- c) The involvement of the Sisters with the Zimbabwean and Zambian Chaplaincy groups was intensified during the pandemic as the people needed the Sisters to help them keep their hope alive. The Sisters taught and prayed with the groups virtually which will continue into the next year. Though the pandemic deprived people of the face-to-face meetings, it has proved to be cost friendly for many and the Sisters could get involved from where they were. The Sisters prayed with the lay groups more than they ever did in the past years.

### 4.3.2 The Crawley Parish (St Anthony and St Francis)

- d) The Sisters remained actively involved in the life and Mission of the parish. They maintained their involvement in leading prayer groups such as Lenten reflection groups, couples' prayer group and preparation for Sacraments (Catechists) though like everything else this was cut short by the pandemic. Catechism and confirmation classes that had started beginning of the year were completed virtually with only a few people allowed to witness to the celebration of these sacraments.
- e) The Sisters are Eucharistic Ministers. At the beginning of the year, they took Holy Communion to the elderly and the sick and house bound weekly which was stopped because of lockdown restrictions. When they gave out Holy communion, they strictly followed the guidelines given at parish and Diocesan level.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

- f) Though the many lay faithful that joined us for prayers and mass were unable to be with us, the Sisters remembered to pray for them. The Sisters pray daily for the end of the pandemic.
- g) The Sisters continued the Sunday tradition of Adoration and Evening Prayer.
- h) Every Thursday a group of the lay faithful has virtual adoration. One Sister exposes the Blessed Sacrament and joins them in adoration.

## 4.4 Overseas Missionary Work



The Charity remains to provide spiritual, moral, and skilled support to the sisters in the Congregation, as well as administrative expertise mostly in education, healthcare, social and pastoral care ministries in the six countries (Colombia, England, Germany, Kenya, Zambia, and Zimbabwe).

The Trustees observed the Regional Chapter of Election and Finance in Zambia in October 2020.

Below are all Delegates, Facilitators, Spiritual Animator and the two trustees (Sr Kamfwa Mutale and Sr Anesu Mupfigo) who were the observers.

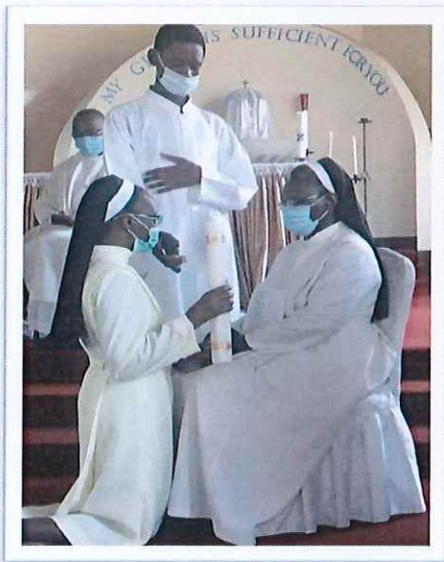


# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report



The trustees (Sr Kamfwa on the left and Sr Astridah Chibale on the right) had time to visit Mbebi Primary School in Mazoe rural and some other apostolates where our Sisters are ministering in Zimbabwe.

The chair of the Charity on behalf of



the Congregation receiving the perpetual profession in Zimbabwe Region and Kenya Delegation. We thank God for the vocations and generous responses.



## DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

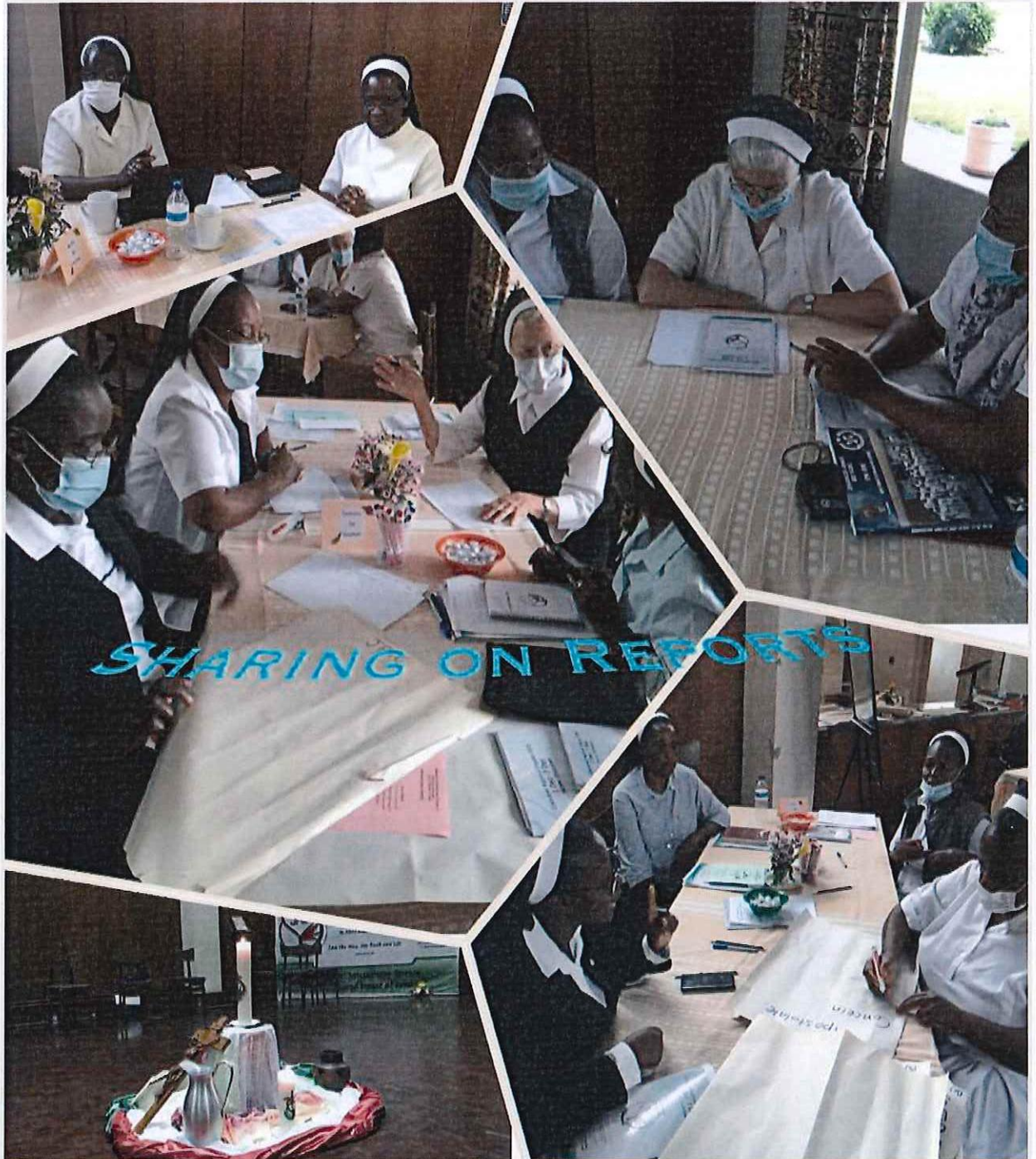
The trustees (Sr Kamfwa and Sr Astridah) also observed the Regional Chapter of Election and Finance in Zimbabwe as seen in the pictures below:



*The Spiritual Animator and Eucharistic Celebrant during the Regional Chapter*



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Trustees Report



*Different small groups of Regional Chapter Delegates sharing on the Reports*



## DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

The trustees equally facilitated international transfers of Sisters within the Congregation



*The Sister holding a bouquet of flowers being welcomed back in Zambia, from Kenya after 22 years of service in another country.*



*The 2 young African Sisters on mission to Colombia after their first profession*

### **Accountability and Co-Responsibility**

The Sisters from overseas missions sent reports and updates with planned objectives which were vital to the Trustees as part of monitoring, and mandates according to the Congregation's regulations and the Charity, where applicable.

The Trustees frequently communicated with Regions and Delegations leadership through emails, WhatsApp calls, Skype, Zoom, telephone calls and planned visits.

The Trustees respect the direction allotted by the Charity Commission in determining what activities the charity ought to carry out.

The financial situation of Africa remains a huge challenge in the several Ministries where our Sisters are involved. In the year 2020 the trustees shared the restricted donations to underprivileged areas. From the total restricted donations of £118,707.11. Zimbabwe Region received £88,006.04 for Emerald Hill Children Home and the remainder of £31,701.07 has not yet been distributed. The funds are accounted for through the direct leadership of Regionals and Delegations management where these missions, communities and apostolates are established.



# DOMINICAN MISSIONARY SISTERS

## OF THE SACRED HEART OF JESUS CIO

### Trustees Report

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#### 5. ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

##### 5.1 Specific objectives

Our objectives are still same as those we had in 2018 and are.

##### 5.1.1 The advancement of the Roman Catholic Religion

Involvement in the parish activities remains our priority. However, due to Covid-19 our participation was limited to online.

##### 5.1.2 The formation and training, maintenance and support of the members of the Congregation

- a) We held Triduum's for those preparing for Perpetual Vows
- b) Ongoing Formation for Leadership remains a priority of the Trustees. The Trustees facilitated Handover and takeover meetings in for Regional Councils Zambia and Zimbabwe.

##### 5.1.3 The education of the youth and the instruction of children in accordance with the doctrines of the Roman Catholic faith, the carrying out of such work amongst the population of Africa

- a) The Trustees visited England, Germany, Kenya. Zambia and Zimbabwe monitor and support the Sisters in their apostolates.
- b) Donations do come and are passed on to the various places where they are needed most especially in the education of the under privileged especially in Africa.

##### 5.1.4 The Relief of poverty and advancement of education and health throughout the world

- a) The trustees had difficulties in receiving the dividends from BlackRock
- b) Research on Justice and Peace was done in order to create a Congregational Policy. This will be used by all our institutions.
- c) Evaluated various Policies see No. 6.3

#### 6. **ACHIEVEMENTS AND PERFORMANCE**

We empower all to respond compassionately to the needs of our time and to God's Creation (Vision 2014):

**6.1 Replacement of Telephone System by Global 4 Company.** The system has been replaced with Yealink Telephone system.

**6.2 General Maintenance of the property.** The term of office of the present Trustees is ending in August 2020 was extended due to covid. Replacement of emergence lights, part of the close board fence and leaking pipes were done.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Trustees Report

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**6.3 Policies:** The Trustees reviewed the following Policies; Antifraud, Child Abuse, Conflict of Interest Policy, Health and Safety Policy, Induction Policy, Fire and Smoke-Free Policy, Whistle Blower, Finance Policy, Internal Controls, Investment, Justice and Peace, Reserves Policy, Risk Management, Governance and Management, Safeguarding, Operational Risks, reputation Risks, Regulations and Environment Risks

**6.4 Website:** continue feeding the Website with new materials.

**6.5 Financial Advisory Committee:** successfully held three meetings with the Finance Advisory Committee.

**6.6 Finance Workshop** for the Sisters in Kenya and Zambia.

## **7. FINANCIAL REVIEW**

A summary of the year's results can be found in the appended accounts.

### **Independent Examination vs. Full Statutory Audit**

After consultation with Richard Place Dobson our auditors, the Trustees have decided to take up the option for an Independent Examination for the year ended 31 December 2020.

### **Responsibility of the Bursar General**

The Bursar General is responsible for the administration of all financial affairs and material assets, the immovable property, and the General Fund of the Congregation, in accordance with the laws of the Church, State and Congregation. The Bursar General acts under the direction of, and in close cooperation with, the Prioress General and is accountable to her (Can.636)

Before the Covid-19 the Bursar General visited Zambia Region and Zimbabwe Region and had Bursars' workshops. The following goals were achieved.

- ✓ Guidance was given to bursars in Zambia and Zimbabwe and the QuickBooks program was installed in some communities in Zambia and Zimbabwe.
- ✓ Due to Covid- 19 pandemic the Bursar General guided the Delegation Bursar in Kenya via Skype meetings for several weekends to install the QuickBooks program.

The financial reserves are to serve the Charity's present and future needs relating to the education of our younger members and future pensions. The charity's principal asset comprises listed investments, the value of which is dependent on movements in UK and world stock markets. The investments have been managed by BlackRock/Charifaith who adhered to a policy incorporating ethical considerations agreed by the trustees. The trustees met 3 times inclusive of an informal AGM. The Budget for the Charity was approved annually by the General Council. The report with the investment managers, and the manager's performance and that of the portfolio were monitored. The investment strategy was assessed regularly to ensure it remains appropriate to the Charity's needs- both now and in the future.



**DOMINICAN MISSIONARY SISTERS**  
OF THE SACRED HEART OF JESUS CIO  
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**Gift Aid**

A Gift Aid Schedule for donations. There were no donations received which would have warranted a gift aid claim.

**Advisory Finance Committee Zoom Meetings**

Meetings with the Independent Examiner Mr Daren Harding, Mr Ludwig Spagl, Fr. Richard Ounsworth OP, Mr Fergus Brotherton and Amanda Francis were held on the 12 May 2020 and 27 November 2020, respectively. Mr Harding took us through the Independent Examiners' report re: 2020 Accounts. These are some of the points he touched on:

**a) Going Concern**

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. i.e. The Congregation continues to exist on a secure financial basis.

- b) The Trustees have considered the impact of **COVID 19** on the Charity finances and considered the reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity.
- c) The Accounts are in good order, and they are below the income threshold of £250,000.00 not to award a full audit hence an Independent thorough examination was done.
- d) The Charity Report is thorough and covers all aspects of what the Charity is about, and the pictures captures everything.
- e) The Trustees are not reliant on selling the investments for cashflow in the short term since they still receive steady dividends quarterly.
- f) At the meeting in November the representative of BlackRock informed the Trustees that the Investment at BlackRock Catholic Charities Growth and Income Fund (BCCGIF) withstood the Covid 19 pandemic by 31<sup>st</sup> December 2020. The investment stood at £1,354,284.27 and at the reporting date had increased in value by £54,172.27.

**Impact of Covid 19 on the investments – Amanda Francis (Member of the advisory committee).**

The Advisory Committee confirmed that the impact of Covid-19 on the Charity's investments was similar to that experienced by other charities.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Trustees Report

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## **Fundraising for the Charity – New Challenges**

Due to the Covid 19 pandemic this has not taken off and will be passed on to the New Council. We are grateful for any donations as these will support our mission.

**Dividends from investments and pensions** for retired sisters have been received. Quarterly withdrawals from the dividends have been made to support the life and mission of the Charity. Due to Covid 19 pandemic members of the General Council were not able to visit Regions and Delegations but held meetings via Zoom.

## **Reserves Policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately between 6-12 months expenditure.

## **8. Plans for 2021**

**Policies:** To continuously study, evaluate, update the policies Governance and management, Operational risks Reputational Risks, Laws, Regulations and Environment Risks,

8.1 **Website:** continue feeding the Website with new materials and keeping it up to date.

8.2 **Financial Advisory Committee:** To hold two meetings per annum with the Finance Advisory Committee.

8.3 **Finance Workshop** for Congregation, including re assessing of Assets Registers of our institutions.

8.4 **Induction of new Trustees:** To introduce the newly elected members on the General Council in their role as Trustees

8.5 Ongoing Formation for the Formators remains a priority of the Trustees.

## **9 Impact of COVID 19**

In March 2020 WHO identified COVID 19 as a global pandemic. As a result, the government gave guidance to the nation and the Trustees have continued to be observe these guidelines.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Trustees Report

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**10. CONCLUSION**

On behalf of the Congregation, I would like to thank the Trustees and the Finance Advisory Committee members for their commitment and diligence. The Sisters have shown dedication, professionalism, and given selfless service in the Charity's mission, especially this time of the pandemic.

Looking back over the year 2020, the Trustees feel indebted to all the people who have assisted them or given professional advice. The Trustees once again thank all co-workers and helpers and look forward to collaborating again.

Approved by the Trustees and signed on their behalf by:

..... *Kamfwa A. Mutale* .....

*Sr Kamfwa A. Mutale OP- Chair*



Approved by the Trustees on: *25<sup>th</sup> June* ..... 2021



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Independent Auditors Report

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## **Opinion**

We have audited the financial statements of Dominican Missionary Sisters of the Sacred Heart of Jesus (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and the 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 FRS 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 2020 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.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Independent Auditors Report (continued)

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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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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, General Data Protection Regulations, Charities Act 2011, Charities Statement of Recommended Practice and employment law and regulations. 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.



## DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO Independent Auditors Report (continued)

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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.

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.

### 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 auditors' 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**

**1 - 7 Station Road**

Crawley

West Sussex

RH 10 1HT

Date *26/07/2021*

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



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Statement of Financial Activities including Income and  
Expenditure Account

**Current financial year**

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<b><u>Income from:</u></b>						
Donations and legacies	3	112,868	-	128,707	241,575	145,917
Other trading activities	4	2,997	-	-	2,997	5,304
Investments	5	34,940	-	-	34,940	36,774
<b>Total income</b>		<b>150,805</b>	<b>-</b>	<b>128,707</b>	<b>279,512</b>	<b>187,995</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	6	133,810	65,269	98,006	297,085	240,925
Net income before investment gains		16,995	(65,269)	30,701	(17,573)	(52,930)
Net gains/(losses) on investments	9	-	54,171	-	54,171	152,029
<b>Net incoming resources before transfers</b>		<b>16,995</b>	<b>(11,098)</b>	<b>30,701</b>	<b>36,598</b>	<b>99,099</b>
Gross transfers between funds		(18,522)	18,522	-	-	-
<b>Net movement in funds</b>		<b>(1,527)</b>	<b>7,424</b>	<b>30,701</b>	<b>36,598</b>	<b>99,099</b>
Fund balances at 1 January 2020		86,024	4,042,065	1,000	4,129,089	4,029,990
<b>Fund balances at 31 December 2020</b>		<b>84,497</b>	<b>4,049,489</b>	<b>31,701</b>	<b>4,165,687</b>	<b>4,129,089</b>

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

All income and expenditure derive from continuing activities.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Statement of Financial Activities including Income and  
Expenditure Account (continued)

**Prior financial year**

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>					
Donations and legacies	3	114,796	-	31,121	145,917
Other trading activities	4	5,304	-	-	5,304
Investments	5	36,774	-	-	36,774
<b>Total income</b>		<u>156,874</u>	<u>-</u>	<u>31,121</u>	<u>187,995</u>
<b>Expenditure on:</b>					
Charitable activities	6	150,594	60,210	30,121	240,925
Net income before investment gains		6,280	(60,210)	1,000	(52,930)
Net gains/(losses) on investments	9	-	152,029	-	152,029
<b>Net incoming resources before transfers</b>		<u>6,280</u>	<u>91,819</u>	<u>1,000</u>	<u>99,099</u>
<b>Net movement in funds</b>		<u>6,280</u>	<u>91,819</u>	<u>1,000</u>	<u>99,099</u>
Fund balances at 1 January 2019		<u>79,744</u>	<u>3,950,246</u>	<u>-</u>	<u>4,029,990</u>
<b>Fund balances at 31 December 2019</b>		<u><u>86,024</u></u>	<u><u>4,042,065</u></u>	<u><u>1,000</u></u>	<u><u>4,129,089</u></u>

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


All income and expenditure derive from continuing activities.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Balance Sheet

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		2,695,208		2,751,630
Investments	11		1,354,284		1,300,112
			<u>4,049,492</u>		<u>4,051,742</u>
<b>Current assets</b>					
Debtors	13	1,615		1,637	
Cash at bank and in hand		124,068		81,424	
		125,683		83,061	
<b>Creditors: amounts falling due within one year</b>	14	(9,488)		(5,714)	
Net current assets			<u>116,195</u>		<u>77,347</u>
<b>Total assets less current liabilities</b>			<u>4,165,687</u>		<u>4,129,089</u>
<b>Income funds</b>					
Restricted funds	15		31,701		1,000
<u>Unrestricted funds</u>					
Designated funds	16	4,049,489		4,042,065	
General unrestricted funds		84,497		86,024	
			<u>4,133,986</u>		<u>4,128,089</u>
			<u>4,165,687</u>		<u>4,129,089</u>

The financial statements were approved by the Trustees on 25th June 2021

  
Sister Kamfwa Mutale  
Trustee





# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO

## Notes to the Financial Statements

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### 1 Accounting policies

#### Charity information

Dominican Missionary Sisters of the Sacred Heart of Jesus is a registered Charitable Incorporated Organisation (CIO).

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of investments which are included at market value, and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have considered the impact of COVID 19 on the charity's finances but consider the reserves to be sufficient to cover all expenses and enable the members and Trustees to carry on delivering the objects of the Charity.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Trading income relates to income from the charity shop and hospitality and is accounted for on a received basis.

Sisters pension income and other incoming resources are included in the Statement of Financial Activities in the year to which it relates.

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Notes to the Financial Statements (continued)

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**1 Accounting policies**

**1.5 Expenditure**

Liabilities are recognised as expenditure as soon as there is 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.

Charitable activities relate to the cost of serving the community and that of carrying out the charity's international aid work. These expenses have been allocated directly to functional headings as shown in the Statement of Financial Activities.

**Charitable activities**

Costs of charitable activities are incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs now include governance costs which are costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees, accountancy fees, legal and professional fees and bank charges.

**Allocation of support costs**

The main activity of the charity is to provide religious services to the community so all costs related to this are classed as direct charitable costs and all other costs are allocated as support costs.

**1.6 Tangible fixed assets**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance
Computers equipment	33% straight line
Motor vehicles	25% reducing balance

All assets costing more than £500 are capitalised.

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charity only has financial assets and 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.



# DOMINICAN MISSIONARY SISTERS OF THE SACRED HEART OF JESUS CIO

## Notes to the Financial Statements (continued)

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### 1 Accounting policies

#### *Basic financial assets*

##### Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

##### Cash at bank and in hand

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

#### *Basic financial liabilities*

##### Creditors

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.

### 1.10 Taxation

The charity is exempt from tax on its charitable activities.

### 1.11 Fund accounting

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

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

Restricted funds are subjected to restrictions on the expenditure imposed by the donor or through the terms of an appeal.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Critical judgements**

##### **Depreciation**

Management has made assumptions and estimated depreciation rates in the respect of showing a true and fair view of the assets at the balance sheet date.

##### **Investments**

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Notes to the Financial Statements (continued)

**3 Donations and legacies**

	2020 £	2019 £
Donations	<u>241,575</u>	<u>145,917</u>
Analysis by fund		
Unrestricted funds - general	112,868	114,796
Restricted funds	<u>128,707</u>	<u>31,121</u>
	<u>241,575</u>	<u>145,917</u>

**4 Other trading activities**

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Hospitality Income	<u>2,997</u>	<u>5,304</u>

**5 Investments**

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Dividends and Interest receivable	<u>34,940</u>	<u>36,774</u>



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Notes to the Financial Statements (continued)

**6 Charitable activities**

	2020	2019
	£	£
Depreciation	65,269	63,633
Donation giving	88,566	32,855
Sisters' living and administrative expenses	137,170	140,447
	<u>291,005</u>	<u>236,935</u>
Share of governance costs (see note 7)	6,080	3,990
	<u>297,085</u>	<u>240,925</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	133,810	150,594
Unrestricted funds - designated	65,269	60,210
Restricted funds	98,006	30,121
	<u>297,085</u>	<u>240,925</u>

**7 Support costs**

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Audit fees	-	3,500	3,500	-	-	-
Accountancy	-	2,500	2,500	-	3,990	3,990
Legal and professional	-	20	20	-	-	-
Bank charges	-	60	60	-	-	-
	<u>-</u>	<u>6,080</u>	<u>6,080</u>	<u>-</u>	<u>3,990</u>	<u>3,990</u>
Analysed between						
Charitable activities	<u>-</u>	<u>6,080</u>	<u>6,080</u>	<u>-</u>	<u>3,990</u>	<u>3,990</u>

Governance costs includes payments to the auditors of £6,000 (2019: Independent examiners - £3,990).

**8 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.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Notes to the Financial Statements (continued)

**9 Net gains/(losses) on investments**

Unrestricted funds designated 2020 £	Unrestricted funds designated 2019 £
54,171	152,029

Revaluation of investments

**10 Tangible fixed assets**

	Land and buildings £	Fixtures, fittings & equipment £	Computers equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2020	3,716,493	264,634	6,739	28,558	4,016,424
Additions	2,640	-	6,205	-	8,845
Disposals	-	(7,688)	-	-	(7,688)
At 31 December 2020	<u>3,719,133</u>	<u>256,946</u>	<u>12,944</u>	<u>28,558</u>	<u>4,017,581</u>
<b>Depreciation and impairment</b>					
At 1 January 2020	974,539	258,843	5,556	25,854	1,264,792
Depreciation charged in the year	60,263	1,448	2,882	676	65,269
Eliminated in respect of disposals	-	(7,688)	-	-	(7,688)
At 31 December 2020	<u>1,034,802</u>	<u>252,603</u>	<u>8,438</u>	<u>26,530</u>	<u>1,322,373</u>
<b>Carrying amount</b>					
At 31 December 2020	<u>2,684,331</u>	<u>4,343</u>	<u>4,506</u>	<u>2,028</u>	<u>2,695,208</u>
At 31 December 2019	<u>2,741,953</u>	<u>5,791</u>	<u>1,182</u>	<u>2,704</u>	<u>2,751,630</u>

**11 Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	1,300,112
Valuation changes	54,171
At 31 December 2020	<u>1,354,283</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>1,354,283</u>
At 31 December 2019	<u>1,300,112</u>



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Notes to the Financial Statements (continued)

**11 Fixed asset investments**

There was one investment held which had a value of more than 5%:  
BLK Catholic Charities Growth & Income A Inc - £1,354,283

The historical cost of the asset held as at 31 December 2020 was £867,002 (2019: £867,002).

**12 Financial instruments**

	2020	2019
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value	1,354,284	1,300,112

**13 Debtors**

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	519	519
Prepayments and accrued income	1,096	1,118
	1,615	1,637

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

	2020	2019
	£	£
Accruals and deferred income	9,488	5,714

**15 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£
Overseas Ministry Fund	31,121	(30,121)	1,000	118,707	(88,006)	31,701
Sister Upkeep	-	-	-	10,000	(10,000)	-
	31,121	(30,121)	1,000	128,707	(98,006)	31,701

The Overseas Ministry Fund represents amounts earmarked for overseas mission toward Emerald Hill School for the deaf, Emerald Hill Children's home and Sr Rita-Maria's projects for the poor people in Zimbabwe. In 2019 this also includes funds sent to Holy Trinity Girls School in Zambia.

The Sisters' Upkeep fund are amounts related to monies donated to the charity for a specific Sister.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
 Notes to the Financial Statements (continued)

**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 1 January 2019	Resources expended	Resources Revaluations, gains and losses	Balance at 1 January 2020	Resources expended	Transfer Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£
Maintenance Fund	1,148,083	-	152,029	1,300,112	-	54,171	1,354,283
Tangible fixed assets	2,802,163	(60,210)	-	2,741,953	(65,269)	18,522	2,695,206
	<u>3,950,246</u>	<u>(60,210)</u>	<u>152,029</u>	<u>4,042,065</u>	<u>(65,269)</u>	<u>18,522</u>	<u>4,049,489</u>

The Maintenance Fund was set up to help maintain the sisters in their old age and retirement. Included within the maintenance fund is unrealised gains on investments of £487,283 (2019: £433,110).

The Tangible fixed assets Fund represents the funds necessarily set for the charity in order to carry out its day to day objectives.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
 Notes to the Financial Statements (continued)

17 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2020	£	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£	2019	£
Fund balances at 31 December 2020 are represented by:																
Tangible assets	-		2,695,208		-		2,695,208		2,751,630		-		-		2,751,630	
Investments	-		1,354,284		-		1,354,284		1,300,112		-		-		1,300,112	
Current assets/(liabilities)	84,494		-		31,701		116,195		77,347		-		-		77,347	
	<u>84,494</u>		<u>4,049,492</u>		<u>31,701</u>		<u>4,165,687</u>		<u>4,129,089</u>		<u>-</u>		<u>-</u>		<u>4,129,089</u>	

Included within the designated reserve is £54,171 relating to revaluation gains on the Investment portfolio held.



**DOMINICAN MISSIONARY SISTERS**  
**OF THE SACRED HEART OF JESUS CIO**  
Notes to the Financial Statements (continued)

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**18 Related party transactions**

There were no related party transactions for the year ended 31 December 2020 (31 December 2019 - none).

**19 COVID 19**

In March 2020 COVID 19 was designated as a global pandemic and following Government guidance the Charity has suspended activities involving face to face meetings and visits, where appropriate safeguards cannot be put in place to protect the Sisters and those they are visiting.

At the date of approval of the accounts it has not been possible to quantify or ascertain with any certainty the financial impact of COVID 19. No adjustments have been made to any figures in the accounts as a result of the pandemic.

