

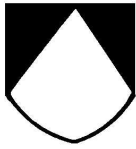


DOMINICAN MISSIONARY SISTERS
OF THE SACRED HEART OF JESUS CIO

Charity Registration CIO No. 1168379

DOMINICAN MISSIONARY SISTERS
OF THE
SACRED HEART OF JESUS
CIO

TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2023



DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

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

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
www.dominicanmissionarysisters.org Registered Charity; Number 1168379

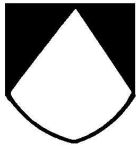


DOMINICAN MISSIONARY SISTERS

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DOMINICAN MISSIONARY SISTERS

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Trustees' Report – 2023

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 31st 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

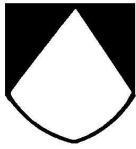
The Congregation was first registered as a Charity, No. 231237, on 27 January 1964 as "The Dominican Missionary Sisters of the Sacred Heart of Jesus" - correspondent details: The Prioress General, The Generalate, P.O. Box CY 1573, Causeway, Harare, Zimbabwe. This previous Charity merged with another 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



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Trustees' Report – 2023

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

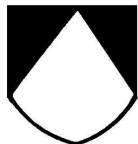
The Charity's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in planning its future activities. They have considered how planned activities will contribute to the aims and objectives they have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



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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
TOTAL	34	13	49	214	276

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.



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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 23rd August 2021. When Sr. Philomena Dzimba left office as Bursar General, Sr. Lucia Muchelenje was appointed to take over.



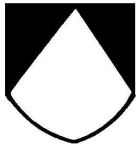
Arrival of Sr. Lucia.

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



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The above works take 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 an 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 Confraternities 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.



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- 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:

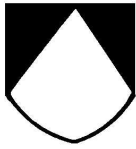
- a. Thanks to the end of the pandemic, the Sisters were able to attend CoR (Conference of Religious) Meetings physically.
- b. Collaboration with the Local Dominican family was enhanced. The Prioress General is fully involved in the Dominican Association of Britain and Ireland as part of the Dominican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

4.3.3. 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:

- a. 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.
- b. 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.
- c. The Prioress General attended meetings in Spain and Ireland and information was shared with the Sisters in the Regions and Delegations.
- d. During the year the Trustees visited Colombia, Germany, Zambia, and Zimbabwe for different activities and for celebrating with our Sisters Perpetual vows.



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Sr. Agatha making her Perpetual Profession.



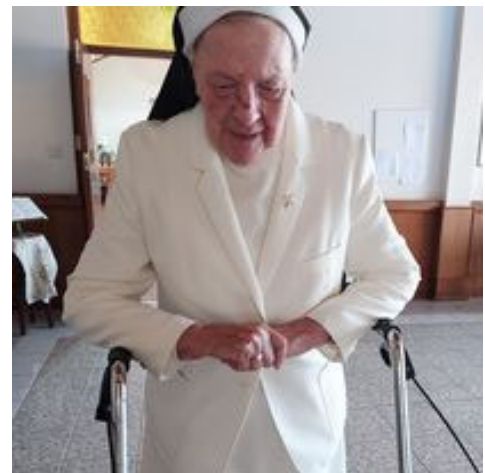
Sr. Godfridah making her Perpetual Profession.



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



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Trustees' Report – 2023

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

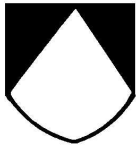
5.1.3 The education of the youth and the instruction of children in accordance with the doctrines of the Roman Catholic Faith, the carrying out of such work amongst the population of people we serve.

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:





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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:

- 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.
- 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.
- The Trustees' Report is thorough, covers all aspects of the Charity, and is depicted in pictures.
- The Trustees are not reliant on selling the investments for cash flow in the short term since they still receive steady dividends quarterly.
- 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.
- Systems are in place to mitigate exposure to Major Risks.



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Trustees' Report – 2023

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.

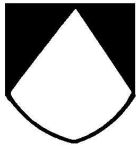
9.3 Financial Advisory Committee: To hold two meetings.

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.



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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 (1st missionaries to Africa) and Zambia (1st 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.

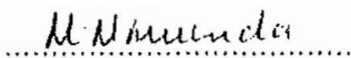
The ongoing wars have impacted negatively on the world economy. The high inflation rate has affected the Charity.

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.

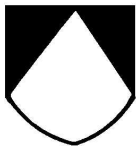
Looking back on 2023, the Trustees feel indebted to the Finance Advisory Committee Members for their commitment and diligence in helping the Trustees in their role, to the benefactors, and collaborators whose generosity assisted the Congregation in fulfilling its mission's objectives. They look forward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

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Independent Auditor's Report

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

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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.

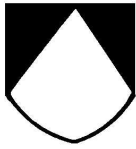
In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing 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/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 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

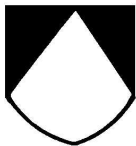
Richard Place Dobson Services Limited (Senior Statutory Auditor)

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					
<u>Income from:</u>						
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
Total income		304,108	-	20,000	324,108	121,164
<u>Expenditure on:</u>						
Charitable activities	6	160,918	75,918	20,000	256,836	242,170
Total charitable expenditure		160,918	75,918	20,000	256,836	242,170
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)
Net income/(expenditure) before transfers		143,190	(44,824)	-	98,366	(306,385)
Gross transfers between funds		(223,165)	223,165	-	-	-
Net movement in funds		(79,975)	178,341	-	98,366	(306,385)
Fund balances at 1 January 2023		129,402	3,895,272	120	4,024,794	4,331,179
Fund balances at 31 December 2023		49,427	4,073,613	120	4,123,160	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

Statement of Financial Activities

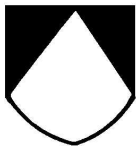
including Income and Expenditure Account (Continued)

Prior financial year

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

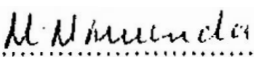
OF THE SACRED HEART OF JESUS CIO

Balance Sheet

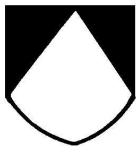
As at 31st December 2023

	Notes	2023 £	2022 £
Fixed assets			
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>
Current assets			
Debtors	14	13,681	1,453
Cash at bank and in hand		46,680	133,645
		<u>60,361</u>	<u>135,098</u>
Creditors: amounts falling due within one year	15	<u>(10,814)</u>	<u>(5,580)</u>
Net current assets		49,547	129,518
Total assets less current liabilities		<u>4,123,160</u>	<u>4,024,794</u>
The funds of the charity			
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

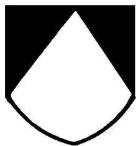
All assets costing more than £500 are capitalised.

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.

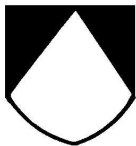
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current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

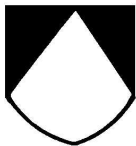
	2023 £	2022 £
Donations	257,180	77,780
Analysis by fund		
Unrestricted funds – general	237,180	57,239
Restricted funds	20,000	20,541
	257,180	77,780

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 £
Direct costs		
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>
Share of support and governance costs (see note 7)		
Governance	9,020	3,360
	<u>256,836</u>	<u>242,170</u>
Analysis by fund		
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
Analysed as:		
Charitable activities	9,020	3,360

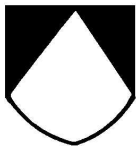
8 Trustees

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)



DOMINICAN MISSIONARY SISTERS

OF THE SACRED HEART OF JESUS CIO

Notes to the Financial Statements (Continued)

10 Taxation

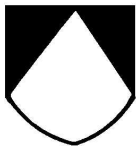
The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Computers equipment £	Motor vehicles £	Total £
Cost					
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)
At 31 December 2023	3,940,745	285,077	20,248	28,558	4,274,628
Depreciation and impairment					
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)
At 31 December 2023	1,220,107	266,286	19,631	27,798	1,533,822
Carrying amount					
At 31 December 2023	2,720,638	18,791	617	760	2,740,806
At 31 December 2022	2,569,744	19,007	3,798	1,014	2,593,563

12 Fixed asset investments

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



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.

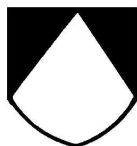
The historical cost of the asset held as at 31 December 2023 was £867,002 (2022: £867,002).

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

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Overseas Ministry Fund	120	20,000	(20,000)	120
	<u> </u>	<u> </u>	<u> </u>	<u> </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>
Previous year:	At 1 January 2022 £	Resources expended £	Transfers £	Gains and losses £	31 December 2022 £
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	Unrestricted funds designated	Restricted funds	Total
	2023	2023	2023	2023
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
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>
	<u><u>49,427</u></u>	<u><u>4,073,613</u></u>	<u><u>120</u></u>	<u><u>4,123,160</u></u>

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2022	2022	2022	2022
	£	£	£	£
Fund balances at 31 December 2022 are represented by:				
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>
	<u><u>129,402</u></u>	<u><u>3,895,272</u></u>	<u><u>120</u></u>	<u><u>4,024,794</u></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).