



SISTERS OF THE DIVINE SAVIOR

That all may know the Savior

SISTERS OF THE DIVINE SAVIOUR

ENGLISH MISSION

Report and Accounts

31st December 2023

CIO Registration No.: 1174516

**Sisters of The Divine Saviour, English Mission
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Sisters of The Divine Saviour, English Mission
Legal and administrative information

Trustees	Marie Margaret Langton Greeta Freeman Mary Elizabeth Comerford Saliamma Joseph
Mission Superior	Saliamma Joseph (Sister Leena Mary)
Mission Bursar	Marie Margaret Langton (Sister Paula)
Mission Office	Divine Saviour Convent Dillon Court Netham Road Redfield Bristol BS5 9PF
CIO Registration number	1174516
Accountant and Independent Examiner	Simon Drury Four Winds Russ Hill Charlwood Surrey RH6 0JL
Bankers	Drummonds At The Royal Bank of Scotland Group 49 Charing Cross London, SW1A 2DX
Solicitors	Stone King 13 Queen Square Bath, BA1 2HJ

Sisters of The Divine Saviour, English Mission Trustees' Report 31st December 2023

The trustees present the statutory report with the accounts of the CIO for the year ended 31st December 2023

INTRODUCTION

The Sisters of The Divine Saviour, English Mission, (formerly known as the English Region) is part of an international Roman Catholic religious order of women founded in Italy.

The accounts accompanying this report are those of a Charitable Incorporated Organisation on which the assets of the English Mission are held. The CIO is governed by a deed dated 4th September 2017 and is registered with the Charity Commission, Registration No: 1174516.

The English Mission, numbers 5 fully professed members living and working in 2 houses governed by The Mission Superior.

PRINCIPAL ACTIVITIES AND AIMS

The general objects of the trust are: The advancement of and support for the charitable work being carried on by the congregation or such charitable work as the trustees think fit in support of the Roman Catholic religion.

PARISH AND OTHER WORK

The Sisters' main work is in helping to run local parishes, but they are also involved in local communities, frequently in an unpaid capacity, in education and chaplaincy work. They also help to organise and participate in programs of spiritual development and catechesis as well as visiting the sick and elderly.

ORGANISATION

Under the terms of the deed the order is run by the Mission Superior, (The Controller), and her Mission Council which is comprised of two members, including the Mission Superior, who are elected by the members of the order meeting in their regional assembly every three years.

The names of the trustees who served during the year are set out on the attached schedule of legal and administrative details.

Trustees are appointed by the Mission Superior.

**Sisters of The Divine Saviour, English Mission
Trustees' Report 31st December 2023**

TRUSTEES' RESPONSIBILITIES WITH REGARD TO THE ACCOUNTS

Each financial year, charity law requires the trustees to prepare accounts, which give a true and fair view of the state of affairs of the Sisters of the Divine Saviour, English Mission and the results for the period. In preparing the accounts the trustees have:

- ensured that the accounts are prepared in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"),
- made judgments and estimates that are right and prudent,
- followed applicable Accounting Standards without any material departures,
- prepared the accounts as a going concern.

TRUSTEES' INVESTMENT AND OTHER POWERS

According to the Deed the Trustees have the power, with the approval of the Mission Superior, to:

- make investments of all or part of the property as they think fit,
- call in and convert investments into money, and to vary and transpose investments,
- sell trust property,
- lay out trust money to improve trust buildings,
- to accept donations,
- to raise loans with or without interest.

**Sisters of The Divine Saviour, English Mission
Trustees' Report 31st December 2023**

REVIEW OF DEVELOPMENTS

In the year to 31st December 2023 the charitable organization continued to support its members in England.

The following activities are worthy of note:

- Bristol: There is a community of three at Bristol. This includes Sister Leena Mary works with the Indian community in the Fishponds parish. There are also at various times sisters visiting from other provinces in order to learn English. The Mission Office is also sited at the Bristol Convent.
- Yate. There are two sisters in the community at Yate, one of whom is undertaking work in the local parish and the adjoining parish of Chipping Sodbury although, at the time of reporting, one sister has moved into residential nursing care, this may be a permanent move. There are, from time to time, sisters visiting from other provinces in order to learn English.

FINANCIAL REVIEW

A summary of the year's results can be found on page 5 of the accountant's report.

In 2023 general fund income was £30,624 compared with £29,283 in 2022, total resources expended was £73,478 compared with £86,090 in 2022, thus incurring a 2023 deficit of £42,855, before a transfer of £25,000 from the retirement fund.

RESERVES POLICY AND FINANCIAL POSITION

In the opinion of the Trustees the figure of £645,489 for land and buildings, is a figure that could still realistically be achieved if the property were to be sold. The trustees consider that this figure is not materially different from prices achieved for similar local properties sold on the open market and that the expense of a professional valuation at this time is not justified. As each house is maintained to a high standard and is in constant use in furtherance of the trust's objectives and as their resale value would not be less than their balance sheet value, depreciation is not charged.

The cost per capita of maintaining the sisters this year, excluding capital costs, was approximately £6,816 as against £5,175 in the previous year.

**Sisters of The Divine Saviour, English Mission
Trustees' Report 31st December 2023**

INVESTMENT POLICY

The charity's investment portfolio was sold in 2009 and converted into cash. This is now invested in an Instant access Reserve Deposit and a Treasury Term Deposit, with the bank until a suitable alternative investment vehicle can be found in order to provide more income. The treasury Deposit, held with the RBS bank, returns a fixed rate of income over a fixed term.

FUTURE DEVELOPMENTS

The trustees are aware that they are increasingly constrained in the work they are able to undertake by the advancing age of the sisters and they recognize that the order is unable to undertake any further tasks other than in the local parishes. The assets have therefore been transferred into a Charitable Incorporated Organisation.

THE CHARITY'S ASSETS

Acquisitions and disposals of fixed assets during the year are recorded in the note to the accounts.

Signed on behalf of the Trustees:

Trustee

Approved by the trustees on:

Sisters of The Divine Saviour, English Mission
Independent examiner's report 31st December 2023

**Report of the independent examiner to the trustees of the Sisters of The Divine Saviour,
English Mission.**

I report on the accounts of the organization for the year ended 31st December 2023, which are set out on pages 8 to 17.

Respective responsibilities of trustees and auditors

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit, under section 144(2) of the Charities Act 2011 (the 2011 Act), is not required for this year but that an independent examination is needed per section 145(1a).

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Simon Drury
Four Winds, Russ Hill
Charlwood
Surrey RH6 0JL

Date: 31st March 2024

Sisters of The Divine Saviour, Charitable Incorporated Organisation English Mission
Statement of Financial Activities Year to 31 December 2023

	Note	General Fund £	Designated Funds £	Restricted Funds £	31 December 2023 £
Income and expenditure					
Incoming Resources					
Community Apostolate		1,800	-	-	1,800
Pensions		24,646	-	-	24,646
Donations		1,760	-	-	1,760
Interest earned	1	-	16,673	-	16,673
Miscellaneous income		2,418	-	-	2,418
		<u>30,624</u>	<u>16,673</u>	<u>-</u>	<u>47,296</u>
Resources expended					
Premises	2	20,300	-	-	20,300
Community	3	34,081	-	-	34,081
		<u>54,382</u>	<u>-</u>	<u>-</u>	<u>54,382</u>
Other expenditure					
Management & administration	4	11,901	-	-	11,901
Depreciation		693	-	-	693
Loss on Disposal of Cars		(1,165)	-	-	(1,165)
Donations	5	7,486	-	-	7,486
Miscellaneous		182	-	-	182
		<u>19,097</u>	<u>-</u>	<u>-</u>	<u>19,097</u>
Total resources expended		<u>73,478</u>	<u>-</u>	<u>-</u>	<u>73,478</u>
Net incoming(outgoing) resources for the period		(42,855)	16,673	-	(26,182)
Transfers between funds		25,000	(25,000)	-	-
Balances brought forward					
01 January 2023		320,470	971,538	-	1,292,008
Balances at 31 December 2023		<u>302,615</u>	<u>963,210</u>	<u>-</u>	<u>1,265,826</u>

Sisters of The Divine Saviour, Charitable Incorporated Organisation, English Mission
Balance Sheet as at 31 December 2023

		2023	
	Note	£	£
Fixed Assets			
Tangible Assets	7		647,569
Investments	8		576,441
			<u>1,224,010</u>
Long term loan to St Joseph's			15,000
Current Assets			
Cash at Bank & in hand	9	31,816	
		<u>31,816</u>	
Creditors: amounts falling due within one year	10	5,000	
Net current assets			26,816
			<u>1,265,826</u>
Represented by:			
Accumulated funds			
General funds	11		291,055
Designated funds	12		974,770
			<u>1,265,826</u>

Sisters of The Divine Saviour, English Mission
Principal accounting policies 31st December 2023

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Statement of Recommended Practice on Accounting by charities issued by the Charity Commission (FRS 102) in January 2019.

Comparative figures

The results for the year are presented in the form of a statement of financial activities in order to comply with the revised Statement of Recommended Practice (FRS 102) for charities, Comparative figures have been prepared on a 'like for like' basis.

Income

With the exception of voluntary income arising from legacies, donations and gifts, all income is credited to the statement of financial activities on an accrual receivable basis.

Legacies are credited to the statement of financial activities once the charity has been notified of its entitlement to the income and the value of the legacy is capable of financial measurement.

Donations are credited to the statement of financial activities in the year in which they are received.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes direct staff costs attributable to the activity. Management and administration costs include expenditure on general administration and management and of compliance with constitutional and statutory requirements.

Cash flow

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 102 Paragraph 3.1B.

Sisters of The Divine Saviour
Principal accounting policies 31st December 2023

Tangible fixed assets

Freehold land and buildings are included either at a value estimated by the trustees or at an historical cost. The Trustees do not consider that the expense of a professional valuation in order to ascertain the separate values of the land and buildings is justified.

The buildings are in constant use in the furtherance of the charities objectives and are maintained to standards that ensure that they in a condition to carry out the work for which they are intended. Depreciation is, therefore, not charged.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Plant, fixtures and fittings 25% on cost in the year of acquisition or commissioning and then at a similar rate on the written down value.
- Motor vehicles 25% on cost in the first year then at 25% on the written down value in subsequent years.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

Taxation

The Charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Sisters of the Divine Saviour, Charitable Incorporated Organisation, English Mission
Notes to the accounts 31 December 2023

	General Fund	Designated Fund	Total to 31/12/2023
	£	£	£
1 Investment income and interest receivable			
Dividends and interest on investments	-	15,897	15,897
Bank interest	-	776	776
	<u>-</u>	<u>16,673</u>	<u>16,673</u>
2 Premises			
Upkeep of buildings and grounds	665	-	665
Repairs and renewals	1,552	-	1,552
Fuel, light and water	9,222	-	9,222
Insurance and rates	8,861	-	8,861
	<u>20,300</u>	<u>-</u>	<u>20,300</u>
3 Community expenses			
Food, board and lodging	24,432	-	24,432
Personal expenses	5,192	-	5,192
Travel and holidays	4,277	-	4,277
Divine worship	120	-	120
Vocations and ongoing formation	60	-	60
Funeral expenses	-	-	-
Safeguarding Precept	-	-	-
General Assessment	-	-	-
	<u>34,081</u>	<u>-</u>	<u>34,081</u>
4 Management and Administration			
Printing, postage and stationery	476	-	476
Telephone	1,640	-	1,640
Motor and travel	2,044	-	2,044
Accountancy	7,660	-	7,660
Legal and other professional	-	-	-
Bank charges	81	-	81
	<u>11,901</u>	<u>-</u>	<u>11,901</u>
5 Donations Given			
Donations to various charities	7,486	-	7,486
	<u>7,486</u>	<u>-</u>	<u>7,486</u>

Sisters of the Divine Saviour, Charitable Incorporated Organisation, English Mission

Notes to the accounts 31 December 2023

- 6 The entity is a Charitable Incorporated Organisation and is not therefore liable to income tax or corporation tax on income derived from charitable activities, as it falls within the various exemptions available to CIOs.

7 Tangible Fixed Assets

	<u>Land and Buildings</u>	<u>Motor Vehicles</u>	<u>Total</u>
Cost			
At 01 January 2023	645,491	30,883	676,374
Addition in Year	-	-	-
Revaluation Reserve	-	-	-
At 31 December 2023	<u>645,491</u>	<u>30,883</u>	<u>676,374</u>
Depreciation			
At 01 January 2023	-	28,112	28,112
Charge for period	-	693	693
At 31 December 2023	<u>-</u>	<u>28,805</u>	<u>28,805</u>
Net Book Value at 31 December 2023	<u>645,491</u>	<u>2,078</u>	<u>647,569</u>

8 Investments

2023

Instant Reserve account

Balance 01 January 2023	84,768
Interest earned	776
Investment Interest earned (Treasury Deposit)	15,897
Transferred from / (to) current account	(25,000)
Transferred from / (to) Treasury Deposit	(20,000)
Balance 31 December 2023	<u>56,441</u>

Treasury Deposit

Balance 01 January 2023	500,000
Interest earned	-
Transferred from / (to) instant reserve	20,000
Balance 31 December 2023	<u>520,000</u>

Total bank deposits

576,441

9 Cash at Bank & in Hand

Bank Current account	10,611
Bristol Community	9,388
Yate Community	6,002
Petty Cash	5,815
	<u>31,816</u>

10 Creditors: amounts falling due within one year

Accountancy	5,000
Other creditors	-
	<u>5,000</u>

Sisters of the Divine Saviour, Charitable Incorporated Organisation, English Mission
Notes to the accounts 31 December 2023

11 General Fund

Balance b/fwd	01 January 2023	308,910
Net excess of expenditure over income for period		(42,855)
Transfer from Pension fund		25,000
Balance	31 December 2023	<u>291,055</u>

	At 01/01/2023	New <u>designations</u>	Utilised/ <u>realised</u>	Balance at <u>31/12/2023</u>
12 Designated funds				
Pension fund	179,467	16,673	(25,000)	171,139
Capital fund	803,631	-	-	803,631
	<u>983,098</u>	<u>16,673</u>	<u>(25,000)</u>	<u>974,770</u>

13 Analysis of net assets between funds

	General <u>fund</u>	Designated <u>funds</u>	Total <u>31/12/2023</u>
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	252,552	395,017	647,569
Investments	-	576,441	576,441
Current assets	46,816	-	46,816
Creditors	(5,000)	-	(5,000)
	<u>294,368</u>	<u>971,458</u>	<u>1,265,826</u>