

Charity registration number: 1179823

Comboni Missionary Sisters CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2023

MG Group
Chartered Accountants & Registered Auditors
166, College Road,
Harrow
HA1 1BH

Comboni Missionary Sisters CIO

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Comboni Missionary Sisters CIO

Reference and Administrative Details

Chairman	Sister Laura Lepori
Trustees	Sister Angela Colombi Sister Maria Magdalena Barragan Zermeno Sister Letehimanot Beraki Mekonen
Principal Office	2 Chiswick Lane London W4 2JF
Charity Registration Number	1179823
Solicitors	Druces LLP Salisbury House London Wall London EC2M 5PS
Bankers	Royal Bank of Scotland 62-63 Threadneedle Street, London EC2R 8LA
Independent Examiner	MG Group Chartered Accountants & Registered Auditors 166, College Road, Harrow HA1 IBH

Comboni Missionary Sisters CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The main aim of the Comboni Missionary Sisters CIO in England and Scotland is to support the elderly members of the Order; give the opportunity to younger Sisters to study / refresh their English so that they may give a better service wherever they will be appointed; and share with the local Church in UK the missionary experience they have. In this way, they contribute to the local religious / social activities of the Parishes where they live and sustain the charitable work carried out by members of the Order, mainly in health and education, especially in Africa, Middle-East, Asia and Latin America and USA.

The Order is committed to the spread of the Christian message particularly where Christ is not known. Its members give attention to the spiritual and human development of the people they live with. Special attention is given to the poor and needy regardless of their ethnicity or religion in the vision of St. Daniel Comboni, for whom every one of every race and place is a brother or sister to be welcomed with great respect.

The Order also has an obligation to provide care for its members, none of whom have resources of their own. As the age profile increases so does the need to provide care for the elderly Sisters who have given their lives and talents to the sharing of the Good News through various ministries such as education, health related services, support and help to refugees.

Comboni Missionary Sisters CIO

Trustees' Report

Objectives, strategies and activities

Countries the Comboni Sisters live and work in:

Africa Central African Republic, Cameroon, Chad, Congo, Egypt, Ethiopia, Eritrea, Kenya, Mozambique, Sudan, South Sudan, South Africa, Togo, Uganda, Zambia

America Brazil, Columbia, Costa Rica, Ecuador, Guatemala, Mexico, Peru, Haiti. USA

Asia Israel, Jordan, United Arab Emirates and Sri Lanka

Europe UK, Italy, Portugal, Spain

In the UK: England and Scotland

The number of Comboni Missionary Sisters worldwide is 977 at the end of December 2023. There are 28 Postulants and 19 Novices.

In the UK on December 31st 2023 there are 10 Sisters in England and 4 in Scotland. They come from UK, Ireland, Eritrea, Ethiopia, Portugal, Italy, Mexico, and Sudan.

Diversity of culture, age, education and background is an opportunity to witness oneness in God and to educate ourselves to live out and to value diversity.

The Comboni Sisters in England and Scotland welcome the Sisters of the Order when they come to refresh their English language, to upgrade their professional skills or for a period of spiritual renewal to better serve the people wherever they will be assigned by our General Leader and her Council.

Comboni Missionary Sisters CIO

Trustees' Report

Formation:

The Comboni Missionary Sisters in the UK have contributed specifically to the field of formation with

- about £3,220 for Sisters formation and spiritual accompaniment.
- about £3,760 for the Annual Retreat for the Sisters. Usually a week of silence and prayer with the Lord
- about £2,400 for membership in organizations such as RLSS, Religious Life Safeguarding Service and CSSA, Catholic Safeguarding Standards Agency.

In addition, the Communities in the UK give room / board and support to the Comboni Sisters who come to the UK from other Provinces for a time of spiritual renewal and/or for learning / refreshing the English language before returning or going for the first time to the Missions.

ENGLAND

The Sisters have been maintaining personal contact with people they know through phone calls and, when possible visits, to alleviate a sense of solitude people experience due to health and psychological situations.

Participation in the life of the Parish has been carried on. Whenever it was possible, the Sisters have been attending the Celebration of the Eucharist, Adoration and some other pastoral activities.

One Sister was part of the Parish Youth Group giving some inputs, sharing her experience and listening to their hopes and desires.

Three Sisters have a twice weekly commitment with parishioners after morning Mass where they take the opportunity to listen and support them.

Voluntary work with the elderly, homeless/Immigrants and Refugees continues. A Sister, who is home bound, continues to be in touch with many people through telephone and online ministry to offer her support and prayer.

Another Sister goes twice a week to volunteer in Acton Homeless Project. She is involved with a group of refugee women. She listens to them and helps with the distribution of clothing. Above all, what helps the most, is staying with them and listening to their stories, their sufferings and their hopes. These women are from different cultural and religion backgrounds.

In collaboration with the JRS (Jesuits Refugee Service) a Sister of Ethiopian nationality, is in contact, online, with an Ethiopian group. Knowing the language, the Sister can relate to the people in a special way by understanding and directing them, whenever possible, to the right agency or institution.

All the Sisters, in their dealings with people, friends and parishioners, share the experiences they have lived in other countries, raising awareness of different situations, cultures, realities of women, refugees and human trafficking.

Comboni Missionary Sisters CIO

Trustees' Report

Public benefit

The Sisters' house is open to the public for:

- Weekday Masses: usually once a week depending on the availability of the Priest
- Yearly Celebrations such as Comboni's Day, Open House Day, Bakhita's Day and Anniversary Celebrations.
- Individual encounters with people

Encountering people at a personal level and praying together in our chapel has a positive effect on people's lives and on our own.

Prayer for all

As Comboni Missionary Sisters we gather daily for prayer in the Chapel. We do not pray only for ourselves but also for the entire world. Thus, in our prayer, we present the situation of each person to the Lord and pray for peace and wellbeing for all. We present to the Lord the suffering of people who during this year have and are enduring the pain of war. We pray also for all the people who are involved in a peace making process.

At Chiswick, the Sisters have a Comboni Centre for Spirituality and Mission

Two sisters are dedicated to promote the Comboni Mission Spirituality in UK which includes the values of universality, tolerance, respect of differences, human dignity for everyone and awareness of the preciousness of humankind and creation.

They do this by

- Listening to people during personal encounters
- Leading groups and individuals into prayer life and church involvement, both present and on line.
- Supporting young couples through monthly group sessions. This year Children Parenting Course was much appreciated and parents are looking forward to have further courses on this topic.
- Forming Missionary Prayer Groups to reach out with prayer and social action.
- Facilitating Monthly Retreats for all ages
- Helping the Comboni Centre Prayer Group in Barcelona in organizing a yearly Four Days Spiritual Retreat on St Daniel Comboni's and St Ignatius' Spirituality.
- Visiting Parishes in the Diocese to promote mission awareness
- Organizing projects to help Comboni missions abroad.

Comboni Centre is open to:

- Prayer groups
- Justice and Peace meetings
- Spiritual retreats
- One to one spiritual accompaniment
- Marriage courses
- Reaching out

The Comboni Centre for Spirituality & Mission is a well-established centre offering a safe and supervised premise where people are listened to and supported.

Impact

The commitment of a selfless and invaluable service is shown in a very practical way in the lay volunteers at the Centre. More lay people got involved with helping the sisters to organize and participate in the various activities and events that support our charitable work.

Comboni Missionary Sisters CIO

Trustees' Report

The activities and events during the year 2023 had a great impact in community building: Sponsored works, events in our Parish, Our Lady of Grace and St Edward, Chiswick, were organised to support a Uganda Comboni School in Aboke. The people of the area were very supportive, enjoyed the events and asked to be repeated.

With lay members of the prayer groups we visit people who are alone, sick or elderly. The Sisters offer this service to the wide community and beyond with joy, commitment in the vision of St Daniel Comboni, our Founder, for whom every one of every race and place is a brother or sister to be welcomed with great respect.

SCOTLAND

The Sisters live in the parish house in Paisley, 118 Brediland Rd. Participation in the life of the Parish has been carried on. Whenever it was possible, the Sisters have been attending the Celebration of the Eucharist, Adoration and some other pastoral activities as being part of the handcraft group.

Part of our community life is living together and supporting each other in our services and in our lives sharing the Charism of our founder San Daniel Comboni.

The Sisters organize and carry out the Mission Appeals assigned to our congregation by Missio Scotland. This covers around 15 parishes over Scottish dioceses.

The Sisters distribute Comboni Quarterly Magazine and the Comboni Missionary Calendars to maintain contact with friends of our missionary works and as a form of missionary awareness and fundraising.

Members of the Community participate in meetings and ceremonies with other Religious institutes both in the home and other dioceses in Scotland.

The community members are known in the Catholic primary school (especially among the children) through occasional help which they have given in preparation for the sacraments, accompanying the children to mass and in singing.

One Sister is a Eucharistic minister and takes Holy Communion to an elderly couple living in the district. Hopefully the Sisters will be able to bring this ministry to other housebound people.

A new possibility for service has presented itself in an invitation to participate in the work of SPRED, Special Religious Development.

One Sister goes twice per week to the Jesuit centre in Glasgow to assist in the programs for the immigrants. She will also begin to minister as "street pastor", joining an ecumenical team to assist homeless people who live in the streets of the city.

Once per week, another Sister assists in the Wayside Club Centre in Glasgow which serves food to the homeless, unemployed, elderly and new immigrants while still not settled.

In Paisley, each community member has attended the national catholic conferences for safeguarding which have broadened awareness and understanding of the victims' vulnerability and how to deal with it.

Our house is part of the parish complex; we are open to parish members and friends who come for a cup of tea, a chat and sharing.

In addition, the Sisters' house is open for Parish council meetings, for the keeping of the parish accounts and for prayer groups.

During this year a Brazilian Sisters came to our Community to brush off her English. She already returned to her home country.

Comboni Missionary Sisters CIO

Trustees' Report

Financial Service and Contribution

2 Chiswick Lane hosts the Office of the Provincial Bursar.

An aspect of the Provincial Bursar's service is to be the liaison between the Benefactors and the Missions. This includes an attentive work of account registrations and communication with the Benefactors and the Sisters who will receive the donations.

During the 2023 financial year, there has been a movement between the regular Benefactors and the Missions of about £18,000.

The Comboni Missionary Sisters shared of their Income £6,000 with the Elderly Sisters in Italy for their wellbeing and £5,900 as a contribution to the General Administration.

Further, the Sisters have shared £2,000 with the Srs. of San Basil who have a community in Ukraine (See CIO Meeting n. 13,8). Comboni Centre through some activities raised £9,900 which was sent to the Secondary School in Aboke, Uganda, where our Sisters are teaching. The sum was sent in two instalments: July (£6,000) and September (3,900).

Donations received are used to support the social, humanitarian and Christian activities our Sisters carry out in different parts of the world. The beneficiaries are children, young girls and boys, women and families. The Sisters give attention to sick people and it is a true challenge to help them when they may need medical assistance. In the midst of all this support, it is energizing to know that some local people, like doctors or teachers, give an invaluable contribution to better the condition of their own people.

Part-time employee

The Comboni Missionary Sisters' part-time employee in Chiswick is paid a Living Wage salary.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The income for the period totalled £243,974 (£199,876 in 2022) and after deducting expenses of £307,148 (£265,568 in 2022). The Charity also has Gain or (Loss) on Investment Asset of £106,867 ((£370,910) in 2022.) The Charity had a net (Deficit)/Surplus of £43,693 ((£436,602) in 2022). Further information is available in the Statement of Financial Activities.

Policy on reserves

The Trustees are satisfied with the financial position. Reserves are at a level which is considered sufficient for the Charity to fulfil its obligations for at least a year.

Structure, governance and management

Nature of governing document

Comboni Missionary Sisters CIO commenced on 05 September 2018 and is registered with the Charity Commission, Charity Registration No. 1179823 in England and the Scottish Charity Register, Registration number SC048759.

Comboni Missionary Sisters CIO

Trustees' Report

Organisational structure

The Charity has four trustees appointed by the Superior General of the order.

The province is administered by the Provincial Superior Sister Anne Marie Quigg, she is supported by the trustees

Major risks and management of those risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure that they still meet the needs of the Charity.

The annual report was approved by the trustees of the charity on 17 April 2024 and signed on its behalf by:



.....
Sister Angela Colombi
Trustee

Comboni Missionary Sisters CIO

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 17 April 2024 and signed on its behalf by:

Sr. Angela Colombi

.....
Sister Angela Colombi
Trustee

Comboni Missionary Sisters CIO

Independent Examiner's Report to the trustees of Comboni Missionary Sisters CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 11 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Comboni Missionary Sisters CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Comboni Missionary Sisters CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Comboni Missionary Sisters CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.



.....
Gavin Fernandes
Chartered Accountants & Registered Auditors

166, College Road,
Harrow
HA1 1BH

17 April 2024

Comboni Missionary Sisters CIO

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		82,989	-	82,989
Investment income	3	117,990	-	117,990
Other income		42,995	-	42,995
Total income		<u>243,974</u>	<u>-</u>	<u>243,974</u>
Expenditure on:				
Charitable activities		(304,441)	-	(304,441)
Other expenditure	5	<u>(2,707)</u>	<u>-</u>	<u>(2,707)</u>
Total expenditure		<u>(307,148)</u>	<u>-</u>	<u>(307,148)</u>
Gains/losses on investment assets		106,867	-	106,867
Net movement in funds		43,693	-	43,693
Reconciliation of funds				
Total funds brought forward		4,328,805	40,496	4,369,301
Total funds carried forward	12	<u>4,372,498</u>	<u>40,496</u>	<u>4,412,994</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		80,048	-	80,048
Investment income	3	89,410	-	89,410
Other income		30,418	-	30,418
Total income		<u>199,876</u>	<u>-</u>	<u>199,876</u>
Expenditure on:				
Charitable activities		(261,987)	-	(261,987)
Other expenditure	5	<u>(3,581)</u>	<u>-</u>	<u>(3,581)</u>
Total expenditure		<u>(265,568)</u>	<u>-</u>	<u>(265,568)</u>
Gains/losses on investment assets		(370,910)	-	(370,910)
Net movement in funds		(436,602)	-	(436,602)
Reconciliation of funds				
Total funds brought forward		4,765,407	40,496	4,805,903
Total funds carried forward	12	<u>4,328,805</u>	<u>40,496</u>	<u>4,369,301</u>

All of the charity's activities derive from continuing operations during the above two periods.

Comboni Missionary Sisters CIO

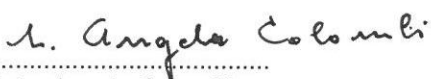
Statement of Financial Activities for the Year Ended 31 December 2023

The funds breakdown for 2022 is shown in note 12.

Comboni Missionary Sisters CIO
(Registration number: 1179823)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,142,629	1,145,335
Investments	10	<u>2,402,121</u>	<u>2,339,702</u>
		<u>3,544,750</u>	<u>3,485,037</u>
Current assets			
Cash at bank and in hand		888,478	908,947
Creditors: Amounts falling due within one year	11	<u>(20,234)</u>	<u>(24,682)</u>
Net current assets		<u>868,244</u>	<u>884,265</u>
Net assets		<u>4,412,994</u>	<u>4,369,302</u>
Funds of the charity:			
Restricted funds		<u>40,496</u>	<u>40,496</u>
Unrestricted income funds			
Designated funds		4,081,904	4,030,405
General funds		<u>290,594</u>	<u>298,400</u>
Total unrestricted funds		<u>4,372,498</u>	<u>4,328,805</u>
Total funds	12	<u>4,412,994</u>	<u>4,369,301</u>

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 17 April 2024 and signed on their behalf by:



 Sister Angela Colombi
 Trustee

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Comboni Missionary Sisters CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Land & Buildings

Furniture, Equipment and Vehicles

Depreciation method and rate

Land and buildings are included in the accounts at cost or at the Trustee's valuation. The buildings are in constant use in furtherance of the order's charitable activities, and are maintained to a standard that ensures that their residual value is not less than their book value.

25% of Net Book Value

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

All receipts to the charity in both the current and previous year were unrestricted.

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	22,469	22,469	15,614
Legacies	-	-	2,000
Regular giving and capital donations	60,520	60,520	62,434
	<u>82,989</u>	<u>82,989</u>	<u>80,048</u>

3 Investment income

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	83,437	83,437	55,690
Income from rents	34,553	34,553	33,720
	<u>117,990</u>	<u>117,990</u>	<u>89,410</u>

4 Other income

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Fees and supplies	42,995	42,995	30,418

5 Other expenditure

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs	2,707	2,707	3,581
	<u>2,707</u>	<u>2,707</u>	<u>3,581</u>

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Allocated support costs	7,033	7,033	5,017
	<u>7,033</u>	<u>7,033</u>	<u>5,017</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or benefits from the charity during the year.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st December 2023, nor for the year ended 31st December 2022.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	1,500,000	50,069	4,995	1,555,064
At 31 December 2023	1,500,000	50,069	4,995	1,555,064
Depreciation				
At 1 January 2023	363,000	44,231	2,498	409,729
Charge for the year	-	1,458	1,248	2,706
At 31 December 2023	363,000	45,689	3,746	412,435
Net book value				
At 31 December 2023	1,137,000	4,380	1,249	1,142,629
At 31 December 2022	1,137,000	5,838	2,497	1,145,335

10 Fixed asset investments

	2023 £	2022 £
Other investments	2,402,121	2,339,702

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	15,998	24,682
Accruals	4,236	-
	20,234	24,682

12 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General						
General Funds	298,400	84,538	(62,017)	(30,327)	-	290,594

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Designated						
Designated Fund	<u>4,030,405</u>	<u>159,436</u>	<u>(245,131)</u>	<u>30,327</u>	<u>106,867</u>	<u>4,081,904</u>
Total unrestricted funds	4,328,805	243,974	(307,148)	-	106,867	4,372,498
Restricted funds						
Sisters Dowries & Inheritance	<u>40,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,496</u>
Total funds	<u>4,369,301</u>	<u>243,974</u>	<u>(307,148)</u>	<u>-</u>	<u>106,867</u>	<u>4,412,994</u>

	Balance at 1 January 2022 £	Resources expended £	Balance at 31 December 2022 £
2022			
Unrestricted funds			
General			
General Funds	325,554	(27,154)	298,400
Designated			
Designated Fund	<u>4,439,853</u>	<u>(409,448)</u>	<u>4,030,405</u>
Total unrestricted funds	4,765,407	(436,602)	4,328,805
Restricted funds			
Sisters Dowries & Inheritance	<u>40,496</u>	<u>-</u>	<u>40,496</u>
Total funds	<u>4,805,903</u>	<u>(436,602)</u>	<u>4,369,301</u>

The designated funds relate to a properties, maintenance and care fund together with a fund for congregational and worldwide missions needs.

Comboni Missionary Sisters CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
2023			
Tangible fixed assets	1,142,629	-	1,142,629
Fixed asset investments	2,402,121	-	2,402,121
Current assets	847,982	40,496	888,478
Current liabilities	(20,234)	-	(20,234)
Total net assets	<u>4,372,498</u>	<u>40,496</u>	<u>4,412,994</u>
	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
2022			
Tangible fixed assets	1,145,335	-	1,145,335
Fixed asset investments	2,339,702	-	2,339,702
Current assets	868,451	40,496	908,947
Current liabilities	(24,682)	-	(24,682)
Total net assets	<u>4,328,806</u>	<u>40,496</u>	<u>4,369,302</u>

Comboni Missionary Sisters CIO

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	82,989	80,048
Investment income (analysed below)	117,990	89,410
Other income (analysed below)	42,995	30,418
	<u>243,974</u>	<u>199,876</u>
Total income		
Expenditure on:		
Charitable activities (analysed below)	(304,441)	(261,987)
Other expenditure (analysed below)	(2,707)	(3,581)
	<u>(307,148)</u>	<u>(265,568)</u>
Total expenditure		
Gains (losses) on investment assets (analysed below)	106,867	(370,910)
	<u>43,693</u>	<u>(436,602)</u>
Net income/(expenditure)		
Net movement in funds	43,693	(436,602)
Reconciliation of funds		
Total funds brought forward	<u>4,369,301</u>	<u>4,805,903</u>
Total funds carried forward	<u><u>4,412,994</u></u>	<u><u>4,369,301</u></u>

Comboni Missionary Sisters CIO

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Committed giving	5,896	6,907
Legacies and bequests	-	2,000
Appeals and donations	22,469	15,614
Attendance Allowance	7,669	6,832
Pensions	46,955	48,695
	<u>82,989</u>	<u>80,048</u>
<i>Investment income</i>		
Income from investment properties	34,553	33,720
Interest on cash deposits	83,437	55,690
	<u>117,990</u>	<u>89,410</u>
<i>Other income</i>		
Mission appeals	42,995	30,418
	<u>42,995</u>	<u>30,418</u>
<i>Charitable activities</i>		
Wages and salaries	(17,002)	(14,314)
Travelling	(8,053)	(10,873)
Rates	(6,462)	(12,176)
Light, heat and power	(22,279)	(24,086)
Insurance	(9,886)	(9,476)
Repairs and maintenance	(28,020)	(90,310)
Repairs and renewals	(578)	(836)
Medical & Health	(1,797)	(2,332)
Telephone and fax	(14,249)	(6,584)
Food	(19,246)	(20,565)
Maintenance Extraordinary	(105,102)	-
Printing, postage and stationery	(1,875)	(3,473)
Trade subscriptions	(935)	(889)
Charitable donations	(22,597)	(19,760)
Sundry expenses	(15,831)	(19,127)
Sisters Personal Expenses	(9,399)	(8,754)
Motor expenses	(3,492)	(2,783)
Holiday Expenses	(2,848)	(3,305)
General Living Expenses	(2,974)	(3,255)
Bank charges	(547)	(568)
Accountancy fees	(4,236)	(3,504)
Legal and professional fees	(7,033)	(5,017)
	<u>(304,441)</u>	<u>(261,987)</u>

Comboni Missionary Sisters CIO

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Other expenditure</i>		
Depreciation of fixtures and fittings	(1,114)	(1,832)
Depreciation of motor vehicles	<u>(1,593)</u>	<u>(1,749)</u>
	<u><u>(2,707)</u></u>	<u><u>(3,581)</u></u>
<i>Gains/(losses) on investment assets</i>		
Unrealised Gain/(loss) on Investment Asset	98,980	(370,910)
Realised Gain on Investment Asset	<u>7,887</u>	<u>-</u>
	<u><u>106,867</u></u>	<u><u>(370,910)</u></u>