

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020  
FOR  
THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

F A Magee & Co  
Chartered Accountants  
Registered Auditors  
Wimborne House  
4-6 Pump Lane  
Hayes  
Middlesex  
UB3 3NB

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

The charity is for charitable purposes connected with the Roman Catholic religion both in England and its missions around the world. The funding is mainly the surplus from the provision of playgroup activities and fees received from the hostel.

**Public Benefit**

The Sisters have complied with their duty according to Section 17(5) of the Charities Act 2011. To achieve this the Charity reports that it offers the following Public Benefit.

The charity is for charitable purposes connected with the Roman Catholic religion both in England and its missions around the world. The funding is mainly by the surplus from the provision of playgroup activities and fees received from the hostel.

**MONTEVIDEO (URUGUAY)**

In Montevideo, Uruguay, the Sisters of Maria Bambina are carrying out project "Family Basket" in which they take care of 115 children from families that mostly come from neighbourhoods with limited resources and families in a situation of great vulnerability, with informal jobs.

In March, like everyone else, they were affected by the Covid-19 pandemic, which meant, as of March 16, the closure of all face-to-face activities in the institution.

The project "Family Baskets" which is carried out by the sisters and the staff who prepare weekly family baskets, including basic food products, personal hygiene and cleaning items for each of the families, at an approximate cost of 1400 Uruguayan pesos.

**MONTEVIDEO (URUGUAY)**

In Montevideo (Uruguay) we are supporting the Virgin Nina Cultural Association in carrying out two projects with children, aged 0-3 and 5-12. These activities are carried out in an old building with little maintenance. We have supported with aid to fix the ceiling of three classrooms, damp and maintenance.

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**OBJECTIVES AND ACTIVITIES (Continued)**

**Public Benefit**

**THE SANCTUARY – LOVERE – ITALY**

We have helped with the restoration of the Chapel of the Origins. This Chapel was originally built in 1830's and is now incorporated into the larger Sanctuary dedicated to our Saints – St Capitanio, our Foundress and St Gerosa, her first companion.

This Sanctuary is always open for the public and many people from the locality and other places come to visit, participate in Holy Mass and Prayers. The people of the place are very much devoted to come to the Sanctuary because the two Saints are from the same place and the same parish. The chapel requires intervention to make the structure safe.

**OTHER ACTIVITIES**

During this year, we had the opportunity to offer help to Oxfam, Cafod and Cardinal Hume centre. Also during the year we were able to help the Bible Network, The Pontifical mission Peter's Pence, Aid to the Church in need, Aged and retired priests locally, Vincent de Paul Society, International Faith outreach supporting prisoners in their faith and Cafod candlelight funds. We also help at the soup kitchen in West Ealing and help at a local care home.

In considering the needs of the families who come to our playgroup, of which two of the families expressed their financial difficulties were given help with complete childcare costs this year.

Those students who have had difficulty in finding jobs were given information of job opportunities in the locality and given concession in paying their accommodation fees in our hostel.

Apart from these we had the joy of sharing in kind (vegetables, fruits, clothes, furniture etc) with our neighbouring religious communities and the poor families whom we know.

Around the world our sisters work with people of different cultures and religions and take well considered initiatives in various areas of education, in institutions, in non-formal education in open school and professional training (technical and commercial schools such as domestic science, needle work). They work in therapeutic communities, rehabilitation centres and residential homes providing professional nurses and health care to which help and support has been given accordingly.

Our sisters render service without prejudice to caste, creed, religion, cultural background, in order to uphold the human dignity and assist them even in their painful situation, to live in peace and with courage. The sisters bring professional expertise, in nursing and pastoral health care as they work in hospitals, clinics and rest homes. In leprosy centres and dispensaries, in centres for TB and Aids patients, in centres for the physically or mentally disabled, in families and villages.

The Charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

**FINANCIAL REVIEW**

**Principal funding sources**

The income for the year totalled £198,679 (£213,236 in 2019) and expenses of £192,899 (£236,058 in 2019). The Charity had a net deficit of (£48,655) (surplus £21,887 in 2019). Further information is available on the Statement of Financial Activity.

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**FINANCIAL REVIEW (Continued)**

**Reserves policy**

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 six months

Investments are held in the form of an M & G Charifund. During this year the bond investment decreased in value, the value at 31st December 2020 was £259,402 (2019: £313,836).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a declaration of trust dated 27th November 1959.

The charity is registered as The Sisters of Charity of Saint Capitanio and Saint Gerosa.

**Organisational structure, recruitment and appointment of new trustees**

There are currently three trustees. Were there to be a requirement for new trustees, these would be identified and appointed by the mother house in Italy. The new trustees would be made aware of their responsibilities, the governing document, administrative procedures, the history and the approach of the Charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

225783

**Principal address**

Nile Lodge  
Queens Walk  
Ealing  
London  
W5 1TJ

**Trustees**

Sister T Bianchi  
Sister P Olivera  
Sister M Contessa

**Independent examiner**

F A Magee & Co  
Chartered Accountants  
Registered Auditors  
Wimborne House  
4-6 Pump Lane  
Hayes  
Middlesex  
UB3 3NB

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

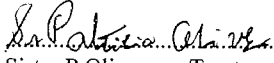
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13-05-21 and signed on its behalf by:

  
Sister P Olivera - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**Independent examiner's report to the trustees of The Sisters of Charity of St Capitanio and St Gerosa**

I report to the charity trustees on my examination of the accounts of the The Sisters of Charity of St Capitanio and St Gerosa (the Trust) for the year ended 31st December 2020.

**Responsibilities and basis of report**

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

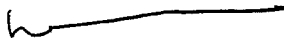
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mrs W Davies ICAEW  
F A Magee & Co  
Chartered Accountants  
Registered Auditors  
Wimborne House  
4-6 Pump Lane  
Hayes  
Middlesex  
UB3 3NB

Date: 13-05-21.....

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other activities from generating funds	2	155,984	-	155,984	197,549
Investment income	3	12,663	-	12,663	15,687
Covid/furlough grants		<u>30,032</u>	<u>-</u>	<u>30,032</u>	<u>-</u>
<b>Total</b>		198,679	-	198,679	213,236
<b>EXPENDITURE ON</b>					
Other – Cost of generating funds		46,775	-	46,775	90,940
<b>Charitable activities</b>					
Religious Activities		145,941	-	145,941	144,890
Depreciation		<u>183</u>	<u>-</u>	<u>183</u>	<u>228</u>
<b>Total</b>		192,899	-	192,899	236,058
Net gains/(losses) on investments		<u>(54,435)</u>	<u>-</u>	<u>(54,435)</u>	<u>44,709</u>
<b>NET INCOME/(EXPENDITURE)</b>		(48,655)	-	(48,655)	21,887
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		358,068	-	358,068	336,181
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>309,413</u>	<u>-</u>	<u>309,413</u>	<u>358,068</u>

The notes form part of these financial statements



**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**BALANCE SHEET  
31ST DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	36,587	-	36,587	36,770
Investments	7	<u>259,402</u>	<u>-</u>	<u>259,402</u>	<u>313,836</u>
		295,989	-	295,989	350,606
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		16,728	-	16,728	10,766
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,304)	-	(3,304)	(3,304)
<b>NET CURRENT ASSETS</b>		<u>13,424</u>	<u>-</u>	<u>13,424</u>	<u>7,462</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>309,413</u>	<u>-</u>	<u>309,413</u>	<u>358,068</u>
<b>NET ASSETS</b>		<u>309,413</u>	<u>-</u>	<u>309,413</u>	<u>358,068</u>
<b>FUNDS</b>	9				
Unrestricted funds - General Fund				95,577	89,797
- Designated Funds				<u>213,836</u>	<u>268,271</u>
<b>TOTAL FUNDS</b>				<u>309,413</u>	<u>358,068</u>

*Sr. Patricia Ali...*  
Trustee

13-05-21  
Date

The notes form part of these financial statements

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

Buildings are fully depreciated.

**Motor vehicles**

These are depreciated at a rate of 20% on a reducing balance basis.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

Investments are included in the accounts at the current market value.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**2. ACTIVITIES FROM GENERATING FUNDS**

	31.12.20	31.12.19
	£	£
Childrens playgroup fees	138,600	162,025
Student fees & donations	<u>17,384</u>	<u>35,524</u>
	<u>155,984</u>	<u>197,549</u>

**3. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Investment income	<u>12,663</u>	<u>15,687</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other - activities from generating funds	197,549	-	197,549
Investment income	<u>15,687</u>	<u>-</u>	<u>15,687</u>
<b>Total</b>	213,236	-	213,236
<b>EXPENDITURE ON</b>			
Other - cost of generating funds	90,940	-	90,940
<b>Charitable activities</b>			
Religious Activities	141,390	3,500	144,890
Other	<u>228</u>	<u>-</u>	<u>228</u>
<b>Total</b>	232,558	3,500	236,058
Net gains on investments	<u>44,709</u>	<u>-</u>	<u>44,709</u>
<b>NET INCOME/(EXPENDITURE)</b>	25,387	(3,500)	21,887
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>332,681</u>	<u>3,500</u>	<u>336,181</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>358,068</u>	<u>-</u>	<u>358,068</u>

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st January 2020 and 31st December 2020	<u>71,713</u>	<u>7,930</u>	<u>8,500</u>	<u>88,143</u>
<b>DEPRECIATION</b>				
At 1st January 2020	43,786	-	7,587	51,373
Charge for year	<u>-</u>	<u>-</u>	<u>183</u>	<u>183</u>
At 31st December 2020	<u>43,786</u>	<u>-</u>	<u>7,770</u>	<u>51,556</u>
<b>NET BOOK VALUE</b>				
At 31st December 2020	<u>27,927</u>	<u>7,930</u>	<u>730</u>	<u>36,587</u>
At 31st December 2019	<u>27,927</u>	<u>7,930</u>	<u>913</u>	<u>36,770</u>

**7. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
M & G Funds for Charities	
At 1st January 2020	313,836
Revaluations	<u>(54,434)</u>
At 31st December 2020	<u>259,402</u>
<b>NET BOOK VALUE</b>	
At 31st December 2020	<u>259,402</u>
At 31st December 2019	<u>313,836</u>

There were no investment assets outside the UK.

The cost of the investment was £45,565.

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Other creditors	<u>3,304</u>	<u>3,304</u>

**9. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	89,797	5,780	95,577
Designated Fund	<u>268,271</u>	<u>(54,435)</u>	<u>213,836</u>
	<u>358,068</u>	<u>(48,655)</u>	<u>309,413</u>
<b>TOTAL FUNDS</b>	<u>358,068</u>	<u>(48,655)</u>	<u>309,413</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	206,195	(200,415)	-	5,780
Designated Fund	<u>-</u>	<u>-</u>	<u>(54,435)</u>	<u>(54,435)</u>
	<u>206,195</u>	<u>(200,415)</u>	<u>(54,435)</u>	<u>(48,655)</u>
<b>TOTAL FUNDS</b>	<u>206,195</u>	<u>(200,415)</u>	<u>(54,435)</u>	<u>(48,655)</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	109,119	(19,322)	89,797
Designated Fund	<u>223,562</u>	<u>44,709</u>	<u>268,271</u>
	<u>332,681</u>	<u>25,387</u>	<u>358,068</u>
<b>Restricted funds</b>			
Donations towards missions	<u>3,500</u>	<u>(3,500)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>336,181</u>	<u>21,887</u>	<u>358,068</u>

**THE SISTERS OF CHARITY OF ST CAPITANIO  
AND ST GEROSA**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	213,236	(232,558)	-	(19,322)
Designated Fund	<u>-</u>	<u>-</u>	<u>44,709</u>	<u>44,709</u>
	213,236	(232,558)	44,709	25,387
<b>Restricted funds</b>				
Donations towards missions	-	(3,500)	-	(3,500)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>213,236</u>	<u>(236,058)</u>	<u>44,709</u>	<u>21,887</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	109,119	(13,543)	95,576
Designated Fund	<u>223,562</u>	<u>(9,725)</u>	<u>213,837</u>
	332,681	(23,268)	309,413
<b>Restricted funds</b>			
Donations towards missions	3,500	(3,500)	-
	<u>3,500</u>	<u>(3,500)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>336,181</u>	<u>(26,768)</u>	<u>309,413</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	411,915	(425,457)	-	(13,542)
Designated Fund	<u>-</u>	<u>-</u>	<u>(9,726)</u>	<u>(9,726)</u>
	411,915	(425,457)	(9,726)	(23,268)
<b>Restricted funds</b>				
Donations towards missions	-	(3,500)	-	(3,500)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>411,915</u>	<u>(428,957)</u>	<u>(9,726)</u>	<u>(26,768)</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2020.