

Charity registration number: 225783

The Sisters of Charity of St Capitanio and St Gerosa

Annual Report and Financial Statements
for the Year Ended 31 December 2021

MG Group Professional Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH

The Sisters of Charity of St Capitanio and St Gerosa

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The Sisters of Charity of St Capitanio and St Gerosa

Reference and Administrative Details

Trustees	Sister Patricia Olivera
	Sister Rosalin D'Souza
	Sister Kochuthressia Payyapilly Poulouse
Principal Office	Nile Lodge Queens Walk Ealing London W5 1TJ
Charity Registration Number	225783
Independent Examiner	MG Group Professional Services Ltd Chartered Accountants & Registered Auditors 166 College Road Harrow Middlesex HA1 1BH

The Sisters of Charity of St Capitanio and St Gerosa

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The charity's main aim is to support the religious and other charitable works carried out by members of the order both in this country and overseas.

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.

Objectives, strategies and activities

MONTEVIDEO (URUGUAY)

In Montevideo, Uruguay, the Sisters of Maria Bambina are carrying out project "Growing Up Together", a project in agreement with INAU (Institute Of The Child And Adolescent Of Uruguay) in which they take care of 50 children from families that mostly come from neighbourhoods with limited resources and families in a situation of great vulnerability, with informal jobs.

The project "Family Baskets" which is carried out by the sisters and the staff who prepare family baskets, including basic food products, personal hygiene, and cleaning items for each of the families of the 50 children. The children are also provided lunch at the canteen at approximate cost of 120 Pesos per child.

In order to help and promote basic hygiene of the children, two new showers will be installed as part of the "Hygiene and Health of The Body" project.

Our sisters render service without prejudice to caste, creed, religion, cultural background, 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.

THE SANCTUARY - LOVERE (ITALY)

We continue to help 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.

The Sisters of Charity of St Capitanio and St Gerosa

Trustees' Report

OTHER ACTIVITIES

During this year, we had the opportunity to offer help to Ealing Abbey Mission, 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.

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, 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.

Public benefit

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.

The Sisters of Charity of St Capitanio and St Gerosa

Trustees' Report

Achievements and performance

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

Financial review

The income for the year totalled £191,869 (£198,679 in 2020) and expenses of £174,606 (£192,899 in 2020). The Charity had a surplus of £51,967 (deficit £48,655 in 2020).

Further information is available on the Statement of Financial Activity.

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 six months.

Structure, governance and management

Nature of 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.

Recruitment and appointment of 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.

Organisational structure

There are currently three 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 06/06/22 and signed on its behalf by:

The Sisters of Charity of St Capitanio and St Gerosa

Trustees' Report

Sr. Patricia Olivera

Sister Patricia Olivera
Trustee

Sr. Kochuthressia Payyapilly Poulose

Sister Kochuthressia Payyapilly Poulose
Trustee

The Sisters of Charity of St Capitanio and St Gerosa

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 06/06/22 and signed on its behalf by:



Sister Patricia Olivera
Trustee



Sister Kochuthressia Payyapilly Poulse
Trustee

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 charity for the year ended 31 December 2021 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Sisters of Charity of St Capitanio and St Gerosa you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

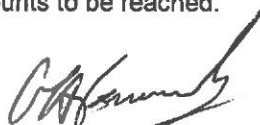
I report in respect of my examination of the The Sisters of Charity of St Capitanio and St Gerosa's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 The Sisters of Charity of St Capitanio and St Gerosa 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 FCA, CTA
Chartered Accountants & Registered Auditors

166 College Road
Harrow
Middlesex
HA1 1BH

Date: 8/6/22

The Sisters of Charity of St Capitanio and St Gerosa

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		140,298	140,298
Investment income	3	13,985	13,985
Other income		37,586	37,586
Total income		191,869	191,869
Expenditure on:			
Raising funds		(67,487)	(67,487)
Charitable activities		(107,119)	(107,119)
Total expenditure		(174,606)	(174,606)
Net income		17,263	17,263
Other recognised gains and losses			
Other gains/losses		34,704	34,704
Net movement in funds		51,967	51,967
Reconciliation of funds			
Total funds brought forward		309,413	309,413
Total funds carried forward	11	361,380	361,380
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies		155,984	155,984
Investment income	3	12,663	12,663
Other income		30,032	30,032
Total income		198,679	198,679
Expenditure on:			
Raising funds		(46,775)	(46,775)
Charitable activities		(146,124)	(146,124)
Total expenditure		(192,899)	(192,899)
Net income		5,780	5,780
Other recognised gains and losses			
Other gains/losses		(54,435)	(54,435)
Net movement in funds		(48,655)	(48,655)
Reconciliation of funds			
Total funds brought forward		358,068	358,068
Total funds carried forward	11	309,413	309,413

The Sisters of Charity of St Capitano and St Gerosa

Statement of Financial Activities for the Year Ended 31 December 2021

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

The funds breakdown for 2020 is shown in note 11.

The Sisters of Charity of St Capitanio and St Gerosa

**(Registration number: 225783)
Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	28,511	36,587
Investments	9	<u>294,106</u>	<u>259,402</u>
		<u>322,617</u>	<u>295,989</u>
Current assets			
Cash at bank and in hand		41,613	16,728
Creditors: Amounts falling due within one year	10	<u>(2,850)</u>	<u>(3,304)</u>
Net current assets		<u>38,763</u>	<u>13,424</u>
Net assets		<u>361,380</u>	<u>309,413</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>361,380</u>	<u>309,413</u>
Total funds	11	<u>361,380</u>	<u>309,413</u>

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 06/06/22 and signed on their behalf by:



Sister Patricia Olivera
Trustee



Sister Kochuthressia Payyapilly Poullose
Trustee

The Sisters of Charity of St Capitanio and St Gerosa

Notes to the Financial Statements for the Year Ended 31 December 2021

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 2015) - (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

The Sisters of Charity of St Capitanio and St Gerosa 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.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Sisters of Charity of St Capitanio and St Gerosa

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

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	Depreciation method and rate
Motor Vehicles	Reducing balance - 20%
Buildings	Fully depreciated.

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.

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.

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.

The Sisters of Charity of St Capitanio and St Gerosa

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Student fees & donations	18,319	18,319	17,384
Childrens playgroup fees	121,979	121,979	138,600
	<u>140,298</u>	<u>140,298</u>	<u>155,984</u>

3 Investment income

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Other investment income	13,985	13,985	12,663

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Depreciation, amortisation and other similar costs	146	146	183
Other governance costs	104,123	104,123	143,502
	<u>104,269</u>	<u>104,269</u>	<u>143,685</u>

5 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses from the charity during the year.

The Sisters of Charity of St Capitanio and St Gerosa

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Independent examiner's remuneration

	2021 £	2020 £
Other fees to examiners		
The examining of accounts of any associate of the charity	<u>2,850</u>	<u>2,439</u>

7 Taxation

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

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2021	71,713	7,930	8,500	88,143
Disposals	<u>-</u>	<u>(7,930)</u>	<u>-</u>	<u>(7,930)</u>
At 31 December 2021	<u>71,713</u>	<u>-</u>	<u>8,500</u>	<u>80,213</u>
Depreciation				
At 1 January 2021	43,786	-	7,770	51,556
Charge for the year	<u>-</u>	<u>-</u>	<u>146</u>	<u>146</u>
At 31 December 2021	<u>43,786</u>	<u>-</u>	<u>7,916</u>	<u>51,702</u>
Net book value				
At 31 December 2021	<u>27,927</u>	<u>-</u>	<u>584</u>	<u>28,511</u>
At 31 December 2020	<u>27,927</u>	<u>7,930</u>	<u>730</u>	<u>36,587</u>

9 Fixed asset investments

	2021 £	2020 £
Other investments	<u>294,106</u>	<u>259,402</u>

The Sisters of Charity of St Capitanio and St Gerosa

Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	259,402	259,402
Revaluation	<u>34,704</u>	<u>34,704</u>
At 31 December 2021	<u>294,106</u>	<u>294,106</u>
Net book value		
At 31 December 2021	<u>294,106</u>	<u>294,106</u>
At 31 December 2020	<u>259,402</u>	<u>259,402</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>2,850</u>	<u>3,304</u>

The Sisters of Charity of St Capitanio and St Gerosa

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	(95,577)	(191,869)	174,606	-	(112,840)
Designated	<u>(213,836)</u>	<u>-</u>	<u>-</u>	<u>(34,704)</u>	<u>(248,540)</u>
Total funds	<u>(309,413)</u>	<u>(191,869)</u>	<u>174,606</u>	<u>(34,704)</u>	<u>(361,380)</u>

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General	(89,797)	(198,679)	192,899	-	(95,577)
Designated	<u>(268,271)</u>	<u>-</u>	<u>-</u>	<u>54,435</u>	<u>(213,836)</u>
Total funds	<u>(358,068)</u>	<u>(198,679)</u>	<u>192,899</u>	<u>54,435</u>	<u>(309,413)</u>

12 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General	Designated	
	£	£	£
Tangible fixed assets	28,511	-	28,511
Fixed asset investments	45,565	248,541	294,106
Current assets	41,613	-	41,613
Current liabilities	<u>(2,850)</u>	<u>-</u>	<u>(2,850)</u>
Total net assets	<u>112,839</u>	<u>248,541</u>	<u>361,380</u>

	Unrestricted funds		Total funds
	General	Designated	
	£	£	£
Tangible fixed assets	36,587	-	36,587
Fixed asset investments	45,565	213,837	259,402
Current assets	16,728	-	16,728
Current liabilities	<u>(3,304)</u>	<u>-</u>	<u>(3,304)</u>
Total net assets	<u>95,576</u>	<u>213,837</u>	<u>309,413</u>

The Sisters of Charity of St Capitanio and St Gerosa

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Analysis of net funds

	At 1 January 2021 £	Cash flow £	At 31 December 2021 £
Cash at bank and in hand	16,728	24,885	41,613
Net debt	<u>16,728</u>	<u>24,885</u>	<u>41,613</u>

	At 1 January 2020 £	Cash flow £	At 31 December 2020 £
Cash at bank and in hand	10,766	5,962	16,728
Net debt	<u>10,766</u>	<u>5,962</u>	<u>16,728</u>

The Sisters of Charity of St Capitanio and St Gerosa

**Detailed Statement of Financial Activities for the Year Ended 31 December
2021**

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	140,298	155,984
Investment income (analysed below)	13,985	12,663
Other income (analysed below)	<u>37,586</u>	<u>30,032</u>
Total income	<u>191,869</u>	<u>198,679</u>
Expenditure on:		
Raising funds (analysed below)	(67,487)	(46,775)
Charitable activities (analysed below)	<u>(107,119)</u>	<u>(146,124)</u>
Total expenditure	<u>(174,606)</u>	<u>(192,899)</u>
Net income	17,263	5,780
Other recognised gains and losses		
Other gains/losses (analysed below)	<u>34,704</u>	<u>(54,435)</u>
Net movement in funds	51,967	(48,655)
Reconciliation of funds		
Total funds brought forward	<u>309,413</u>	<u>358,068</u>
Total funds carried forward	<u><u>361,380</u></u>	<u><u>309,413</u></u>

The Sisters of Charity of St Capitanio and St Gerosa

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Childrens playgroup fees	121,979	138,600
Student fees & donations	18,319	17,384
	<u>140,298</u>	<u>155,984</u>
<i>Investment income</i>		
Income from other investments	13,985	12,663
	<u>13,985</u>	<u>12,663</u>
<i>Other income</i>		
Other income	37,586	30,032
	<u>37,586</u>	<u>30,032</u>
<i>Raising funds</i>		
Childrens playgroup expenses	(67,487)	(46,775)
	<u>(67,487)</u>	<u>(46,775)</u>
<i>Charitable activities</i>		
Food	(4,713)	(4,854)
Rates and water	(3,752)	(3,083)
Light and heat	(10,524)	(9,018)
Insurance	(2,590)	(2,448)
Gifts to poor & missions	(47,682)	(72,044)
House expenses	(19,950)	(37,547)
Chapel expenses	(639)	(398)
Postage and stationery	(517)	(1,223)
School fees religious books	(216)	(799)
Medical & first aid costs	(5,114)	(213)
Clothing linen & laundry	(1,157)	(986)
Sundry expenses	(109)	(831)
Clerical assistance	(1,034)	(4,719)
Motor expenses	(1,601)	(1,991)
Travelling printing & phone	(4,223)	(3,123)
Independent examiner's fee	(2,850)	(2,439)
Bank charges	(302)	(225)
Depreciation of motor vehicles	(146)	(183)
	<u>(107,119)</u>	<u>(146,124)</u>
<i>Other gains/losses</i>		
Funds - investment assets	<u>34,704</u>	<u>(54,435)</u>

