

REGISTERED CHARITY NUMBER: 225925

MISSIONARY SISTERS OF THE GOSPEL
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

J T Thomas & Co
Chartered Accountants
9 Chestnut Court
Parc Menai
Bangor
Gwynedd
LL57 4FH

MISSIONARY SISTERS OF THE GOSPEL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10 to 11

MISSIONARY SISTERS OF THE GOSPEL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report with the financial statements of the charity for the year ended 31 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Such charitable purposes as advance the religion and other charitable work as the trustees think fit and in particular to imitate the life of the Saviour by teaching and nursing for no financial reward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

225925

Principal address

Bryn Hyfryd
Longford Road
Holyhead
Isle of Anglesey
LL65 1TR

Trustees

Sister M Kelly
Sister M M Higginbotham
Sister M M Richards
Sister S M Healy

Independent examiner

J T Thomas & Co
Chartered Accountants
9 Chestnut Court, Parc Menai
Bangor, Gwynedd
LL57 4FH

Approved by order of the board of trustees on and signed on its behalf by:

Sister M M Richards - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MISSIONARY SISTERS OF THE GOSPEL

Independent examiner's report to the trustees of Missionary Sisters of the Gospel

I report to the charity trustees on my examination of the accounts of the Missionary Sisters of the Gospel (the Trust) the year ended 31 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 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.

J T Thomas & Co
Chartered Accountants
9 Chestnut Court
Parc Menai
Bangor
Gwynedd
LL57 4FH

Date:

MISSIONARY SISTERS OF THE GOSPEL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020	2019
		Unrestricted fund	Total funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		35,074	33,814
Investment Income	2	4,931	5,675
Total		40,005	39,488
EXPENDITURE ON			
Raising funds	3	-	-
CHARITABLE ACTIVITIES			
The Convent		39,297	42,401
Other		1,098	1,008
Total		40,395	43,409
Net gains/(losses) on investments		(24,419)	9,563
NET INCOME/(EXPENDITURE)		(24,808)	5,642
RECONCILIATION OF FUNDS			
Total funds brought forward		418,801	413,159
TOTAL FUNDS CARRIED FORWARD		393,993	418,801

The notes form part of these financial statements

MISSIONARY SISTERS OF THE GOSPEL

BALANCE SHEET
AT 31 DECEMBER 2020

		2020	2019
		Unrestricted fund	Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	6	10,041	2,889
CURRENT ASSETS			
Investments	7	364,551	394,255
Cash at bank and in hand		19,400	21,658
		<u>383,951</u>	<u>415,913</u>
NET CURRENT ASSETS		<u>383,951</u>	<u>415,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>393,993</u>	<u>418,801</u>
NET ASSETS		<u>393,993</u>	<u>418,801</u>
FUNDS	8		
Unrestricted funds		393,993	418,801
TOTSL FUNDS		<u>393,993</u>	<u>418,801</u>

The financial statements were approved by the Board of Trustees on.....and were signed on its behalf by:

Sister M M Richards - Trustee

Sister S M Healy - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 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 (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the 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.

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.

Motor Vehicles	-25% on reducing balance
----------------	--------------------------

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.

The notes form part of these financial statements

MISSIONARY SISTERS OF THE GOSPEL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Other investment income	3,759	4,717
Deposit account interest	1,172	958
	<u>4,931</u>	<u>5,675</u>

3. RAISING FUNDS

Investment management costs	2020	2019
	£	£
Support costs	-	-
	<u>-</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

MISSIONARY SISTERS OF THE GOSPEL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	33,814
Investment income	5,675
Total	39,488
EXPENDITURE ON	
Raising funds	-
Charitable activities	
The Convent	42,401
Other	1,008
Total	43,409
Net gains/(losses) on investments	9,563
NET INCOME/(EXPENDITURE)	5,642
RECONCILIATION OF FUNDS	
Total funds brought forward	413,159
TOTAL FUNDS CARRIED FORWARD	418,801

6. TANGIBLE FIXED ASSETS

	Motor Vehicles
COST	
At 1 January 2020 and 31 December 2020	22,394
Addition 2020	10,500
DEPRECIATION	
At 1 January 2020	19,505
Charge for year	3,347
At 31 December 2020	22,853
NET BOOK VALUE	
At 31 December 2020	10,041
At 31 December 2019	2,889

The notes form part of these financial statements

MISSIONARY SISTERS OF THE GOSPEL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**7. CURRENT ASSET INVESTMENTS**

	2020 £	2019 £
Other	<u>364,551</u>	<u>394,255</u>

8. MOVEMENT IN FUNDS

	At 1.1.2020 £	Net movement in funds £	At 31.12.2020 £
Unrestricted funds			
General fund	418,801	-24,808	393,993
TOTAL FUNDS	<u>418,801</u>	<u>-24,808</u>	<u>393,993</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,005	(40,395)	(24,419)	(24,808)
TOTAL FUNDS	<u>40,005</u>	<u>(40,395)</u>	<u>(24,419)</u>	<u>(24,808)</u>

Comparatives for movement in funds

	At 1.1.2019 £	Net movement in funds £	At 31.12.2019 £
Unrestricted funds			
General fund	413,159	5,642	418,801
TOTAL FUNDS	<u>413,159</u>	<u>5,642</u>	<u>418,801</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,488	(43,409)	9,563	5,642
TOTAL FUNDS	<u>39,488</u>	<u>(43,409)</u>	<u>9,563</u>	<u>5,642</u>

The notes form part of these financial statements

MISSIONARY SISTERS OF THE GOSPEL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	At 1.1.2019	Net movement in funds	At 31.12.2020
	£	£	£
Unrestricted funds			
General fund	413,159	(19,166)	393,993
TOTAL FUNDS	413,159	(19,166)	393,993

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
	£	£	£	£
Unrestricted funds				
General fund	79,493	(83,804)	(14,856)	(19,166)
TOTAL FUNDS	79,493	(83,804)	(14,856)	(19,166)

9. RELATED PARTY DISCLOSURES

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

MISSIONARY SISTERS OF THE GOSPEL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Salary	6,996	6,996
Pension	27,978	26,610
Refunds	-	-
Gifts	100	208
	<u>35,074</u>	<u>33,814</u>
Investment Income		
Other investment income	3,759	4,717
Deposit account interest	1,172	958
	<u>4,931</u>	<u>5,675</u>
Total incoming resources	40,005	39,488
EXPENDITURE		
Charitable activities		
Rates and water	1,680	1,623
Insurance	1,464	1,566
Light and heat	3,085	2,096
Telephone	1,725	1,036
Postage and stationery	659	514
Maintenance	2,234	3,450
Clothing	1,029	970
Charity	1,400	1,107
Motor expenses	3,334	5,188
Travel	439	4,684
Medical	936	1,137
Library & Subs	1,020	1,098
Parish & Diocese	1,129	1,426
Retreats	505	1,880
Leisure	145	668
Presents	1,116	1,424
Food	8,319	7,008
Meals & Accommodation	1,202	1,935
Subscriptions	252	0
Household & Small Equipment	2,460	2,627
	<u>34,134</u>	<u>41,438</u>
Support Costs		
Finance		
Bank charges	1,815.65	-
Motor vehicles	3,347	963
	<u>5,163</u>	<u>963</u>

The notes form part of these financial statements

MISSIONARY SISTERS OF THE GOSPEL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Governance costs		
Accountancy and legal fees	1,098	1,008
Total resources expended	40,395	43,409
Net (expenditure)/income before gains and losses	(389)	(3,920)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(22,779)	(3,408)
Net (expenditure)/income	(23,168)	(7,328)

The notes form part of these financial statements