

REGISTERED CHARITY NUMBER: 225925

MISSIONARY SISTERS OF THE GOSPEL
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023

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 2023

	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 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2023.

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 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		53,954	38,876
Investment Income	2	6,511	4,926
Total		60,465	43,802
EXPENDITURE ON			
Raising funds	3	-	-
CHARITABLE ACTIVITIES			
The Convent		52,957	61,421
Other		1,272	1,158
Total		54,229	62,579
Net gains/(losses) on investments		1,614	(39,464)
NET INCOME/(EXPENDITURE)		7,850	(58,241)
RECONCILIATION OF FUNDS			
Total funds brought forward		327,232	385,473
TOTAL FUNDS CARRIED FORWARD		335,082	327,232

The notes form part of these financial statements

MISSIONARY SISTERS OF THE GOSPEL

BALANCE SHEET
AT 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	6	4,236	5,648
CURRENT ASSETS			
Investments	7	303,382	307,303
Cash at bank and in hand		27,464	14,281
		<u>330,846</u>	<u>321,584</u>
NET CURRENT ASSETS		<u>330,846</u>	<u>321,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>335,082</u>	<u>327,232</u>
NET ASSETS		<u>335,082</u>	<u>327,232</u>
FUNDS	8		
Unrestricted funds		335,082	327,232
TOTAL FUNDS		<u>335,082</u>	<u>327,232</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 2023

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.

MISSIONARY SISTERS OF THE GOSPEL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Other investment income	5,626	4,713
Deposit account interest	885	213
	<u>6,511</u>	<u>4,926</u>

3. RAISING FUNDS

	2023	2022
	£	£
Investment management costs	-	-
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 2023 nor for the year ended 31 December 2022.

Trustees' expenses

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

MISSIONARY SISTERS OF THE GOSPEL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	53,954
Investment income	6,511
Total	60,465
EXPENDITURE ON	
Raising funds	-
Charitable activities	
The Convent	52,957
Other	1,272
Total	54,229
Net gains/(losses) on investments	1,614
NET INCOME/(EXPENDITURE)	7,850
RECONCILIATION OF FUNDS	
Total funds brought forward	327,232
TOTAL FUNDS CARRIED FORWARD	335,082

6. TANGIBLE FIXED ASSETS

	Motor Vehicles
COST	
At 1 January 2023 and 31 December 2023	32,894
Addition 2023	-
DEPRECIATION	
At 1 January 2023	27,246
Charge for year	1,412
At 31 December 2023	28,658
NET BOOK VALUE	
At 31 December 2023	4,236
At 31 December 2022	5,648

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 2023

7. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Other	<u>303,382</u>	<u>307,303</u>

8. MOVEMENT IN FUNDS

	At 1.1.2023 £	Net movement in funds £	At 31.12.2023 £
Unrestricted funds			
General fund	327,232	7,850	335,082
TOTAL FUNDS	<u>327,232</u>	<u>7,850</u>	<u>335,082</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	60,465	(54,229)	1,614	7,850
TOTAL FUNDS	<u>60,465</u>	<u>(54,229)</u>	<u>1,614</u>	<u>7,850</u>

Comparatives for movement in funds

	At 1.1.2022 £	Net movement funds £	At 31.12.2022 £
Unrestricted funds			
General fund	385,473	(58,241)	327,232
TOTAL FUNDS	<u>385,473</u>	<u>(58,241)</u>	<u>327,232</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	43,802	(62,579)	(39,464)	(58,241)
TOTAL FUNDS	<u>43,802</u>	<u>(62,579)</u>	<u>(39,464)</u>	<u>(58,241)</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 2023

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

	At 1.1.2022	Net movement funds	At 31.12.2023
Unrestricted funds	£	£	£
General fund	385,474	(50,391)	335,083
TOTAL FUNDS	385,474	(50,391)	335,083

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	104,267	(116,808)	(37,850)	(50,391)
TOTAL FUNDS	104,267	(116,808)	(37,850)	(50,391)

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

MISSIONARY SISTERS OF THE GOSPEL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Salary	6,996	7,046
Pension	33,354	31,080
Refunds	-	0
Gifts	13,605	750
	<u>53,954</u>	<u>38,876</u>
Investment Income		
Other investment income	5,626	4,764
Deposit account interest	885	161
	<u>6,511</u>	<u>4,926</u>
Total incoming resources	60,465	43,801
EXPENDITURE		
Charitable activities		
Rates and water	1,918	1,805
Insurance	1,917	1,433
Light and heat	4,014	2,770
Telephone	1,244	1,482
Postage and stationery	805	672
Maintenance	6,963	4,199
Clothing	778	1,060
Charity	1,786	1,508
Motor expenses	3,450	4,019
Travel	1,647	3,117
Medical	1,904	15,561
Library & Subs	537	866
Parish & Diocese	998	850
Retreats	3,053	1,724
Leisure	777	410
Presents	973	1,248
Food	8,347	7,531
Meals & Accommodation	2,236	2,176
Subscriptions	-	272
Household & Small Equipment	4,554	2,824
	<u>47,899</u>	<u>55,528</u>
Support Costs		
Finance		
Bank charges	3,645	4010
Motor vehicles	1,412	1,883
	<u>5,057</u>	<u>5,893</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 2023

	2023	2022
	£	£
Governance costs		
Accountancy and legal fees	1,272	1,158
Total resources expended	<u>54,229</u>	<u>62,579</u>
Net (expenditure)/income before gains and losses	6,236	(18,778)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,614	(39,464)
Net (expenditure)/income	<u>7,850</u>	<u>(58,242)</u>

The notes form part of these financial statements