

DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

England & Wales · Charity number 230551

Details

Other names	DOMINICAN SISTERS OF THE CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN, PRESENTATION CONVENT
Status	Registered
Legal form	Trust
Registered	1963-11-21
Register	View on the Charity Commission register

Contact

Address Flat 7
Sturges Court
70 Sturges Road
Wokingham
RG40 2HB

Phone 01189782553

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AS SHALL ADVANCE THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE ROMAN CATHOLIC RELIGIOUS CONGREGATION OF WOMEN KNOWN AS DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN ("THE CONGREGATION") IN GREAT BRITAIN AND ELSEWHERE AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT OR IF AT ANY TIME THE CONGREGATION SHALL CEASE TO EXIST OR SHALL CEASE TO CARRY ON RELIGIOUS OR OTHER CHARITABLE WORK THEN FOR SUCH OTHER LAWFUL CHARITABLE PURPOSES AS THE TRUSTEES SHALL DETERMINE

Activities: The Congregations declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£30,085	£740,668	-	-
2023-12-31	£100,401	£83,964	-	-
2022-12-31	£82,019	£99,456	-	-
2021-12-31	£87,755	£89,211	-	-
2020-12-31	£82,293	£93,334	-	-

Trustees

Name	Role	Appointed
Joanna Fernandes		2022-11-23
MARIA FABIOLA VELASQUEZ MAYA		2014-02-06
SISTER MARIE-THERESE SCLAFER		
Veronique Margron		2014-02-06

DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

England & Wales - Charity number 230551

Accounts

Charity registration number 230551 (England and Wales)

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2025

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss M.T. Sclafer Miss V Margron Miss M F Velasquez Maya Miss J Fernandes
Charity number	230551
Registered office	C/O Pithecaary Witham Weld 84 Ecclestone Square London SW14 1PX
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited Ground Floor 1-7 Station Road Crawley West Sussex RH10 1HT

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the period ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

For such charitable purposes as shall advance the religious and other charitable work of the Roman Catholic Religious Congregation of women known as Dominican Sisters of Charity of the Presentation of the Blessed Virgin ("The Congregation") in Great Britain and elsewhere as the trustees shall from time to time think fit or if at any time the congregation shall cease to exist or shall cease to carry on religious or other charitable work then for such other lawful charitable purposes as the trustees shall determine.

Significant activities

The Congregations declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Now Sr Thérèse (M.-T. Sclafer) remains alone, the General Government of the Congregation decided that she should return to France as soon as possible.

It was with great sadness that Sr Thérèse (M.-T. Sclafer) moved to France on April 29th, as she has been in Wokingham for over 60 years.

With Sr Thérèse (M.-T. Sclafer) moving back to France, none of the Charity trustees are based in the united Kingdom so the trustees made the decision to close the charity. All the remaining funds will be transferred to The Motherhouse in France. This is the last set of financial statements for the period to 30 June 2025.

On Sr Thérèse (M.-T. Sclafer) behalf, and that of the Congregation she wishes to thank everybody who helped the charity with various businesses, over many years.

She continues to keep in touch with the people she was privileged to have known and helped from Montauban, as much as her deteriorating health allows, She will continue her apostolate in the service of others, mostly on the religious level.

Once again, many thanks to all and each of you. You are all her daily prayers.

Financial review

Net outgoing resources for the period totaled £739,556 (2023 outgoing resources £39,831) as shown on the statement of financial activities on page 4 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure sufficient funds are available to meet final liabilities and any remaining obligations to beneficiaries.

The trustees have the power to invest in such assets as they think fit. The trustees have engaged Charles Stanley as investment managers.

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 DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

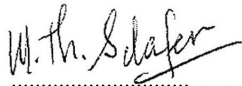
Structure, governance and management

The Dominican Sisters of the Presentation were founded by Marie Poussepin in 1696 at Sainville in France. The congregation's declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor. The charity is regulated by a trust deed dated 8 December 1958. The charity is registered with the Charity Commissioners under registration number 230551. On 10 August 1993 the trustees were incorporated in the name of 'Presentation Convent Trustees Incorporated'. The trustees hold the authority to appoint new trustees.

The trustees who served during the period and up to the date of signature of the financial statements were:

Miss M.T. Sclafer
Miss V Margron
Miss M F Velasquez Maya
Miss J Fernandes

The trustees' report was approved by the Board of Trustees.



.....
Miss M.T. Sclafer
Trustee

Date:28/01/2026.....

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

I report to the trustees on my examination of the financial statements of The Dominican Sisters of Charity of the Presentation of the Blessed Virgin (the charity) for the period ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

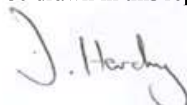
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
Ground Floor
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 28/01/2026

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2025

		Unrestricted funds general	Unrestricted funds Designated funds	Total	Unrestricted funds general	Unrestricted funds Designated funds	Total
	Notes	2025	2025	2025	2023 adjusted	2023 adjusted	2023 adjusted
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	-	-	-	1,286	-	1,286
Charitable activities	4	21,651	-	21,651	40,390	-	40,390
Investments	5	8,279	-	8,279	29,724	-	29,724
Other income	6	155	-	155	-	-	-
Total income		<u>30,085</u>	<u>-</u>	<u>30,085</u>	<u>71,400</u>	<u>-</u>	<u>71,400</u>
Expenditure on:							
Raising funds	7	1,464	-	1,464	6,108	-	6,108
Charitable activities	8	739,204	-	739,204	77,857	-	77,857
Total expenditure		<u>740,668</u>	<u>-</u>	<u>740,668</u>	<u>83,965</u>	<u>-</u>	<u>83,965</u>
Net gains/(losses) on investments	12	(28,973)	-	(28,973)	(27,266)	-	(27,266)
Net expenditure		(739,556)	-	(739,556)	(39,831)	-	(39,831)
Transfers between funds		654,802	(654,802)	-	62,183	(62,183)	-
Net movement in funds		(84,754)	(654,802)	(739,556)	22,352	(62,183)	(39,831)
Reconciliation of funds:							
Fund balances at 1 January 2024							
As originally reported		113,754	654,802	768,556	62,401	716,985	779,386
Prior period adjustment		(29,001)	-	(29,001)	-	-	-
As restated		84,753	654,802	739,555	62,401	716,985	779,386
Fund balances at 30 June 2025		<u>-</u>	<u>-</u>	<u>-</u>	<u>84,753</u>	<u>654,802</u>	<u>739,555</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2023 adjusted	
	Notes	£	£	£	£
Fixed assets					
Investments	14		-		654,802
Current assets					
Debtors	15	900		1,497	
Cash at bank and in hand		28,178		99,595	
		29,078		101,092	
Creditors: amounts falling due within one year	16	(29,078)		(16,339)	
Net current assets			-		84,753
Total assets less current liabilities			-		739,555
The funds of the charity					
Unrestricted funds - general	17		-		84,753
Unrestricted funds - Designated funds	18		-		654,802
			-		739,555
			-		739,555

The financial statements were approved by the trustees on ...28/01/2026...



Miss M.T. Sclafer
Trustee

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Prior period error

A prior year adjustment has been made in the current financial statements to correct an error in the previous year. An amount of £29,001 was incorrectly recorded as dividend interest in the prior year. This amount should have been classified as a transfer between reserves.

The adjustment has been reflected in the opening balances of retained earnings as at 1st of October 2024. This correction ensures compliance with applicable accounting standards and provides a true and fair view of the company's financial position.

1.3 Going concern

At the time of approving the financial statements, the trustees have concluded that the charity will not continue in operational existence for the foreseeable future. Following a strategic decision to wind down activities and close the charity, the trustees have determined that the going concern basis of accounting is no longer appropriate. Accordingly, the financial statements have been prepared on a basis other than going concern, reflecting the intention to cease operations and realise assets and settle liabilities in the normal course of closure.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Charitable activities includes sisters income and is recognised in the period to which it relates which is when the charity becomes entitled to the resource.

Donations and similar incoming resources are included in the year in which they are receivable which is when the charity becomes entitled to the resource.

Income from investments is included in the SOFA in the year in which it is receivable which is when the charity becomes entitled to the resources

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure includes 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.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Support costs assist the work of the charity but are not directly attributable to charitable activities. Support costs include finance and governance costs which support the charity's artistic programme and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

1.7 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measure at the market value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The trust does not acquire or use put options, derivatives or other complex financial instruments. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales and proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Basic financial liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably results in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Investment valuation

Valuation of investments at market value - based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

3 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2023
	£	£
Donations and gifts	-	1,286
	-	1,286

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2023 adjusted £
Religious activity		
Other income	21,651	40,390
	<u>21,651</u>	<u>40,390</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2023 adjusted £
Income from listed investments	7,793	28,497
Interest receivable	486	1,227
	<u>8,279</u>	<u>29,724</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Other income	155	-
	<u>155</u>	<u>-</u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Investment management	1,464	6,108
	<u>1,464</u>	<u>6,108</u>

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

8 Expenditure on charitable activities

	Religious activity 2025 £	Religious activity 2023 £
Direct costs		
Staff costs	-	2,760
Rent	3,695	13,032
Insurance	-	141
Light, heat and rates	534	5,190
PPS and telephone	779	2,432
Care home	1,372	16,047
Household consumables	5,325	17,901
Donations and gifts	693,780	657
Travel	50	70
	<u>705,535</u>	<u>58,230</u>
Share of support and governance costs (see note 9)		
Support	75	91
Governance	33,594	19,536
	<u>739,204</u>	<u>77,857</u>
Analysis by fund		
Unrestricted funds - general	<u>739,204</u>	<u>77,857</u>

The donations and gifts paid in the period are in relation to the closure of the charity.

9 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2023 £
Bank charges	75	-	75	91	-	91
Accountancy and legal fees	-	2,880	2,880	-	3,960	3,960
Legal and professional	-	30,714	30,714	-	15,576	15,576
	<u>75</u>	<u>33,594</u>	<u>33,669</u>	<u>91</u>	<u>19,536</u>	<u>19,627</u>
Analysed between						
Charitable activities	<u>75</u>	<u>33,594</u>	<u>33,669</u>	<u>91</u>	<u>19,536</u>	<u>19,627</u>

Governance costs includes payments to the Independent examiner of £3,600 (2023 - £3,600).

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

The trustees are also members of the community. Members are maintained by the charity and premises, meals and other living expenses are paid by the charity. The trustees did not receive any remuneration for their services or receive any reimbursement of expenses.

11 Employees

The average monthly number of employees during the period was:

	2025 Number	2023 Number
	-	1
	<u> </u>	<u> </u>
Employment costs	2025	2023 adjusted
	£	£
Wages and salaries	-	2,760
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Sale of investments	(28,973)	(27,266)
	<u> </u>	<u> </u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	654,802
Additions	18,035
Valuation changes	(28,973)
Disposals	(643,864)
	<u> </u>
At 30 June 2025	-
	<u> </u>
Carrying amount	
At 30 June 2025	-
	<u> </u>
At 31 December 2023	<u>654,802</u>

15 Debtors

	2025 £	2023 £
Amounts falling due within one year:		
Other debtors	900	1,497
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	2025 £	2023 £
Accruals and deferred income	29,078	16,339
	<u> </u>	<u> </u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 30 June 2025 £
General funds	84,754	30,085	(740,668)	654,802	(28,973)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
General funds	62,401	71,400	(83,965)	62,183	(27,266)	84,753
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

18 Unrestricted funds - Designated funds

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2024 £	Transfers £	At 30 June 2025 £
Retirement fund	654,802	(654,802)	-
	<u>654,802</u>	<u>(654,802)</u>	<u>-</u>
Previous year:	At 1 January 2023 £	Transfers £	At 31 December 2023 £
Retirement fund	716,985	(62,183)	654,802
	<u>716,985</u>	<u>(62,183)</u>	<u>654,802</u>

The Retirement fund has been designated for the charity's commitment to provide for the retirement and care in old age and sickness of the community's members.

19 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated funds 2025 £	Total 2025 £
At 30 June 2025:	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	Unrestricted funds general 2023 adjusted £	Unrestricted funds Designated funds 2023 adjusted £	Total 2023 adjusted £
At 31 December 2023:			
Investments	-	654,802	654,802
Current assets/(liabilities)	84,753	-	84,753
	<u>84,753</u>	<u>654,802</u>	<u>739,555</u>

20 Related party transactions

There were no disclosable related party transactions during the period (2023 - none)

DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

England & Wales - Charity number 230551

Accounts

Charity registration number 230551

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Miss M.T. Selafer
Miss V Margron
Miss M F Velasquez Maya
Miss J Fernandes

Charity number

230551

Registered office

Presentation Convent
Flat 7 Sturges Court
70 Sturges Road
Wokingham
Berks
RG40 2HB

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

For such charitable purposes as shall advance the religious and other charitable work of the Roman Catholic Religious Congregation of women known as Dominican Sisters of Charity of the Presentation of the Blessed Virgin ("The Congregation") in Great Britain and elsewhere as the trustees shall from time to time think fit or if at any time the congregation shall cease to exist or shall cease to carry on religious or other charitable work then for such other lawful charitable purposes as the trustees shall determine.

Significant activities

The Congregations declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

After the untimely death of Sr Mary Bernadette (Joan Cooney), life resumed for Sr Veronica (Lilian May Jackson) with only Sr Thérèse visiting her. However, many people rallied round and she was not short of visitors. The great event was to be her 100th birthday on December 2nd and she was looking forward to it very much. Unfortunately, she had a bad turn a few days before and was not able to attend the Parish Mass and celebration on Friday December 1st. As it was transmitted live, the Nursing Home organised it for her to look at what was taking place. The next day, only for the family, where there was the reception of the King's letter and photo, the Town's Mayor, the Diocesan Bishop's and another cake! We knew she was now living on borrowed time and she died peacefully in the early hours of December 7th. Both, birthday Mass and celebrations and her funeral, were attended by a great number of people, some having come from fairly far.

So, now, Sr Thérèse (M.-T. Sclafer) remaining alone, the General Government of the Congregation decided that she should return to France as soon as possible. She will do so on April 29th. It is with great sadness as she has been in Wokingham for over 60 years where she tried her best for love, friendship and help towards the children and the people she came in contact with. Her daily prayers will continue to all of them and she will try to commit herself to where she is going with the same enthusiasm, keeping up to her commitment:

To live and to die, in the service of God and her neighbour.

Financial review

Net outgoing resources for the year totaled -£10,829 (2022 outgoing resources -£101,687) as shown on the statement of financial activities on page 4 of the accounts. The trustees are confident that there are sufficient resources available for the charity to continue to operate for the foreseeable future.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to represent the future cost of running the convent, enabling the trustees to continue to meet the objects of the charity. The trustees deem this level to be equivalent to approximately 12 months expenditure. Reserves were lower than set policy at year end date due to some unexpected sizeable expenses but the trustees are planning to get the reserves back up to the agreed level this coming year.

The trustees have the power to invest in such assets as they think fit. The trustees have engaged Charles Stanley as investment managers.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Structure, governance and management

The Dominican Sisters of the Presentation were founded by Marie Poussepin in 1696 at Sainville in France. The congregation's declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor. The charity is regulated by a trust deed dated 8 December 1958. The charity is registered with the Charity Commissioners under registration number 230551. On 10 August 1993 the trustees were incorporated in the name of 'Presentation Convent Trustees Incorporated'. The trustees hold the authority to appoint new trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:


Miss M.T. Sclafer

Miss V Margron

Miss M F Velasquez Maya

Miss J Fernandes

The trustees' report was approved by the Board of Trustees.

..... 

Miss M.T. Sclafer

Trustee

Date: 11/03/2024

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

I report to the trustees on my examination of the financial statements of The Dominican Sisters of Charity of the Presentation of the Blessed Virgin (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

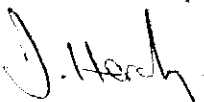
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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 financial statements to be reached.


Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 13/03/2024

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	1,286	-	1,286	1,354	-	1,354
Charitable activities	4	40,390	-	40,390	51,117	-	51,117
Investments	5	58,725	-	58,725	29,548	-	29,548
Total income		<u>100,401</u>	<u>-</u>	<u>100,401</u>	<u>82,019</u>	<u>-</u>	<u>82,019</u>
Expenditure on:							
Raising funds	6	6,108	-	6,108	6,705	-	6,705
Charitable activities	7	77,856	-	77,856	92,751	-	92,751
Total expenditure		<u>83,964</u>	<u>-</u>	<u>83,964</u>	<u>99,456</u>	<u>-</u>	<u>99,456</u>
Net gains/(losses) on investments	11	(27,266)	-	(27,266)	(84,250)	-	(84,250)
Net outgoing resources before transfers		<u>(10,829)</u>	<u>-</u>	<u>(10,829)</u>	<u>(101,687)</u>	<u>-</u>	<u>(101,687)</u>
Gross transfers between funds		62,183	(62,183)	-	114,674	(114,674)	-
Net income/(expenditure) for the year/ Net movement in funds		<u>51,354</u>	<u>(62,183)</u>	<u>(10,829)</u>	<u>12,987</u>	<u>(114,674)</u>	<u>(101,687)</u>
Fund balances at 1 January 2023		<u>62,401</u>	<u>716,985</u>	<u>779,386</u>	<u>49,414</u>	<u>831,659</u>	<u>881,073</u>
Fund balances at 31 December 2023		<u><u>113,755</u></u>	<u><u>654,802</u></u>	<u><u>768,557</u></u>	<u><u>62,401</u></u>	<u><u>716,985</u></u>	<u><u>779,386</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	13		654,802		716,985
Current assets					
Debtors	14	1,497		1,440	
Cash at bank and in hand		128,596		70,861	
		<u>130,093</u>		<u>72,301</u>	
Creditors: amounts falling due within one year	15	<u>(16,338)</u>		<u>(9,900)</u>	
Net current assets			113,755		62,401
Total assets less current liabilities			<u>768,557</u>		<u>779,386</u>
Income funds					
Unrestricted funds - designated	16		654,802		716,985
Unrestricted funds - general			113,755		62,401
			<u>768,557</u>		<u>779,386</u>

The financial statements were approved by the Trustees on ...11/03/2024

.....*M. Th. Schlafer*.....
Miss M.T. Schlafer
Trustee

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The General Council and Provincial have made the decision to close the charity in the UK and transfer its assets to another charity with similar objects. The formal closure of the charity will take place at the end of 2024. The financial statements to 31.12.2024 will be the last set prepared by the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Charitable activities includes sisters income and is recognised in the period to which it relates which is when the charity becomes entitled to the resource.

Donations and similar incoming resources are included in the year in which they are receivable which is when the charity becomes entitled to the resource.

Income from investments is included in the SOFA in the year in which it is receivable which is when the charity becomes entitled to the resources

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure includes 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.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Support costs assist the work of the charity but are not directly attributable to charitable activities. Support costs include finance and governance costs which support the charity's artistic programme and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

1.6 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measure at the market value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The trust does not acquire or use put options, derivatives or other complex financial instruments. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales and proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably results in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Investment valuation

Valuation of investments at market value - based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	1,286	1,354

4 Charitable activities

	Religious activity 2023 £	Religious activity 2022 £
Sisters pensions	40,390	51,117

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Income from listed investments	57,498	29,333
Interest receivable	1,227	215
	<u>58,725</u>	<u>29,548</u>

6 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Investment management</u>	6,108	6,705
	<u>6,108</u>	<u>6,705</u>

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	Religious activity 2023 £	Religious activity 2022 £
Staff costs	2,760	2,950
Rent	13,031	12,571
Insurance	141	106
Light, heat and rates	5,190	3,270
PPS and telephone	2,432	3,327
Care home	16,047	32,077
Household consumables	17,901	14,265
Donations and gifts	657	705
Travel	70	488
	<u>58,229</u>	<u>69,759</u>
Share of support costs (see note 8)	91	85
Share of governance costs (see note 8)	19,536	22,907
	<u>77,856</u>	<u>92,751</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Bank charges	91	-	91	85	-	85
Accountancy and legal fees	-	3,960	3,960	-	3,843	3,843
Legal and professional	-	15,576	15,576	-	19,064	19,064
	<u>91</u>	<u>19,536</u>	<u>19,627</u>	<u>85</u>	<u>22,907</u>	<u>22,992</u>
Analysed between						
Charitable activities	<u>91</u>	<u>19,536</u>	<u>19,627</u>	<u>85</u>	<u>22,907</u>	<u>22,992</u>

Governance costs includes payments to the Independent examiner of £3,600 (2022- £3,600).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Trustees (Continued)

The trustees are also members of the community. Members are maintained by the charity and premises, meals and other living expenses are paid by the charity. The trustees did not receive any remuneration for their services or receive any reimbursement of expenses.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	2,760	2,950
	<u>2,760</u>	<u>2,950</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Gain/(loss) on sale of investments	(27,266)	(84,250)
	<u>(27,266)</u>	<u>(84,250)</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	716,985
Valuation changes	(30,646)
Disposals	(31,537)
	<u>654,802</u>
At 31 December 2023	654,802
Carrying amount	
At 31 December 2023	<u>654,802</u>
At 31 December 2022	<u>716,985</u>

There are no assets in the investment portfolio that are over 5% (£32,740) of the total sum.

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	<u>1,497</u>	<u>1,440</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>16,338</u>	<u>9,900</u>

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2022 £	Transfers £	Balance at 1 January 2023 £	Transfers £	Balance at 31 December 2023 £
Retirement fund	<u>831,659</u>	<u>(114,674)</u>	<u>716,985</u>	<u>(62,183)</u>	<u>654,802</u>

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Investments	-	654,802	654,802	-	716,985	716,985
Current assets/(liabilities)	113,755	-	113,755	62,401	-	62,401
	<u>113,755</u>	<u>654,802</u>	<u>768,557</u>	<u>62,401</u>	<u>716,985</u>	<u>779,386</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none)

DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

England & Wales - Charity number 230551

Accounts

Charity registration number 230551

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Miss M.T. Sclafer
Miss V Margron
Miss M F Velasquez Maya
Miss J Fernandes (Appointed 23 November 2022)

Charity number 230551

Registered office Presentation Convent
Flat 7 Sturges Court
70 Sturges Road
Wokingham
Berks
RG40 2HB

Independent examiner Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
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CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust deed, the Charities Act 2011 and "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

For such charitable purposes as shall advance the religious and other charitable work of the Roman Catholic Religious Congregation of women known as Dominican Sisters of Charity of the Presentation of the Blessed Virgin ("The Congregation") in Great Britain and elsewhere as the trustees shall from time to time think fit or if at any time the congregation shall cease to exist or shall cease to carry on religious or other charitable work then for such other lawful charitable purposes as the trustees shall determine.

Significant activities

The Congregations declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We are still living in rented accommodation in Sturges Road. The owners are quite happy with us being there and are willing to let us rent the flat as long as we need it.

The Convent was sold on January 17th 2014. The Diocese bought the plot at the rear, for St Teresa's School, next to the Convent. The rest of the buildings and Convent were sold to a developer. The main house had to keep its frontage as it is listed, having been built by the Morris Family, architects from Wokingham. The new complex is now called "Chapel Gate". All the work has been done very sensibly and with great sensibility, eg: the foundation stone of the building in 1904, is now part of the outside wall of the property.

The School keeps a right of way to Sturges Road through a passage adjacent to the Church. The land where it is built was also sold to the Diocese, the same way as the School. There is a very good relationship now between School and Parish and the Sisters are made particularly welcome in both.

Sr Veronica (L.M. Jackson) remains in the Nursing Home where she is given as good a care as possible. We provided her with a very special mattress preventing her from having bedsores, although she is up in a special chair for a few hours each day is possible. She has become very feeble but her mind is still very alert and she takes interest in all that is happening throughout the world as well as in her limited environment. She is looking forward to her 100th birthday on December 2nd, even taking part in the organisation of it! Prayer is her mission, including a very broad range of people. The Bible is read to her every day when she cannot manage to do it herself.

Sr Mary Bernadette (Joan Cooney) sadly died on August 20th 2022. It was sudden and a shock to all. RIP.

Sr Thérèse (M-T Sclafer) continues her mission of "Presence" and "Listening ear", mostly by emails or telephone. She continues using the "Prayer Card Intentions" reaching a great number of people from the Parish, the Town and much further afield. This is a great spiritual approach and a great reward, which she will continue as long as possible.

Financial review

Net outgoing resources for the year totaled £101,687 (2021 incoming resources - £60,456) as shown on the statement of financial activities on page 4 of the accounts. The trustees are confident that there are sufficient resources available for the charity to continue to operate for the foreseeable future.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to represent the future cost of running the convent, enabling the trustees to continue to meet the objects of the charity. The trustees deem this level to be equivalent to approximately 12 months expenditure. Reserves were lower than set policy at year end date due to some unexpected sizeable expenses but the trustees are planning to get the reserves back up to the agreed level this coming year.

The trustees have the power to invest in such assets as they think fit. The trustees have engaged Charles Stanley as investment managers.

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.

Structure, governance and management

The Dominican Sisters of the Presentation were founded by Marie Poussepin in 1696 at Sainville in France. The congregation's declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor. The charity is regulated by a trust deed dated 8 December 1958. The charity is registered with the Charity Commissioners under registration number 230551. On 10 August 1993 the trustees were incorporated in the name of 'Presentation Convent Trustees Incorporated'. The trustees hold the authority to appoint new trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Miss M.T. Schlafer

Miss V Margron

Miss M F Velasquez Maya

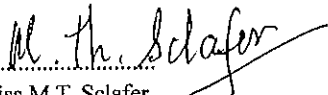
Miss J Cooney

Miss J Fernandes

(Deceased 20 August 2022)

(Appointed 23 November 2022)

The trustees' report was approved by the Board of Trustees.



Miss M.T. Schlafer

Trustee

Date: 20/10/23

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

I report to the trustees on my examination of the financial statements of The Dominican Sisters of Charity of the Presentation of the Blessed Virgin (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

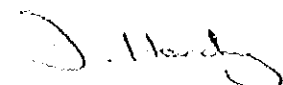
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 20 October 2023

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	3	1,354	-	1,354	5,733	-	5,733
Charitable activities	4	51,117	-	51,117	53,726	-	53,726
Investments	5	29,548	-	29,548	28,296	-	28,296
Total income		82,019	-	82,019	87,755	-	87,755
<u>Expenditure on:</u>							
Raising funds	6	6,705	-	6,705	6,597	-	6,597
Charitable activities	7	92,751	-	92,751	82,614	-	82,614
Total expenditure		99,456	-	99,456	89,211	-	89,211
Net gains/(losses) on investments	11	(84,250)	-	(84,250)	61,912	-	61,912
Net (outgoing)/incoming resources before transfers		(101,687)	-	(101,687)	60,456	-	60,456
Gross transfers between funds		114,674	(114,674)	-	(73,775)	73,775	-
Net income for the year/ Net movement in funds		12,987	(114,674)	(101,687)	(13,319)	73,775	60,456
Fund balances at 1 January 2022		49,414	831,659	881,073	62,733	757,884	820,617
Fund balances at 31 December 2022		62,401	716,985	779,386	49,414	831,659	881,073

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	13		716,985		831,659
Current assets					
Debtors	14	1,440		1,898	
Cash at bank and in hand		70,861		52,133	
		<u>72,301</u>		<u>54,031</u>	
Creditors: amounts falling due within one year	15	<u>(9,900)</u>		<u>(4,617)</u>	
Net current assets			62,401		49,414
Total assets less current liabilities			<u>779,386</u>		<u>881,073</u>
Income funds					
Unrestricted funds - designated	16		716,985		831,659
Unrestricted funds - general			62,401		49,414
			<u>779,386</u>		<u>881,073</u>

The financial statements were approved by the Trustees on 20/10/23

.....*M. T. Sclafer*.....
Miss M.T. Sclafer
Trustee

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Charitable activities includes sisters income and is recognised in the period to which it relates which is when the charity becomes entitled to the resource.

Donations and similar incoming resources are included in the year in which they are receivable which is when the charity becomes entitled to the resource.

Income from investments is included in the SOFA in the year in which it is receivable which is when the charity becomes entitled to the resources

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure includes 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.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Support costs assist the work of the charity but are not directly attributable to charitable activities. Support costs include finance and governance costs which support the charity's artistic programme and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

1.6 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measure at the market value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The trust does not acquire or use put options, derivatives or other complex financial instruments. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales and proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Investment valuation

Valuation of investments at market value - based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	1,354	5,733

4 Charitable activities

	Religious activity 2022 £	Religious activity 2021 £
Sisters pensions	51,117	53,726

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Income from listed investments	29,333	28,095
Interest receivable	215	201
	<u>29,548</u>	<u>28,296</u>

6 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Investment management</u>	<u>6,705</u>	<u>6,597</u>
	<u>6,705</u>	<u>6,597</u>

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	Religious activity 2022 £	Religious activity 2021 £
Staff costs	2,950	3,210
Rent	12,571	12,446
Insurance	106	372
Light, heat and rates	3,270	2,744
PPS and telephone	3,327	3,105
Care home	32,077	38,163
Household consumables	14,265	15,825
Donations and gifts	705	678
Travel	488	280
	<u>69,759</u>	<u>76,823</u>
Share of support costs (see note 8)	85	91
Share of governance costs (see note 8)	22,907	5,700
	<u>92,751</u>	<u>82,614</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Bank charges	85	-	85	91	-	91
Accountancy and legal fees	-	3,843	3,843	-	5,700	5,700
Legal and professional	-	19,064	19,064	-	-	-
	<u>85</u>	<u>22,907</u>	<u>22,992</u>	<u>91</u>	<u>5,700</u>	<u>5,791</u>
Analysed between						
Charitable activities	<u>85</u>	<u>22,907</u>	<u>22,992</u>	<u>91</u>	<u>5,700</u>	<u>5,791</u>

Governance costs includes payments to the Independent examiner of £3,600 (2021- £3,600).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Trustees

(Continued)

The trustees are also members of the community. Members are maintained by the charity and premises, meals and other living expenses are paid by the charity. The trustees did not receive any remuneration for their services or receive any reimbursement of expenses.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Wages and salaries	2,950	3,210
	<u>2,950</u>	<u>3,210</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Gain/(loss) on sale of investments	(84,250)	61,912
	<u>(84,250)</u>	<u>61,912</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	831,659
Additions	2,084
Valuation changes	(82,789)
Disposals	(33,969)
At 31 December 2022	<u>716,985</u>
Carrying amount	
At 31 December 2022	<u>716,985</u>
At 31 December 2021	<u>831,659</u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>1,440</u>	<u>1,898</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>9,900</u>	<u>4,617</u>

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				
	Balance at 1 January 2021 £	Incoming resources £	Balance at 1 January 2022 £	Transfers £	Balance at 31 December 2022 £
Retirement fund	<u>757,884</u>	<u>73,775</u>	<u>831,659</u>	<u>(114,674)</u>	<u>716,985</u>

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Investments	-	716,985	716,985	-	831,659	831,659
Current assets/(liabilities)	62,401	-	62,401	49,414	-	49,414
	<u>62,401</u>	<u>716,985</u>	<u>779,386</u>	<u>49,414</u>	<u>831,659</u>	<u>881,073</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

England & Wales - Charity number 230551

Accounts

Charity registration number 230551

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss M.T. Schlafer Miss V Margron Miss M F Velasquez Maya
Charity number	230551
Registered office	Presentation Convent Flat 7 Sturges Court 70 Sturges Road Wokingham Berks RG40 2HB
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust deed, the Charities Act 2011 and "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

For such charitable purposes as shall advance the religious and other charitable work of the Roman Catholic Religious Congregation of women known as Dominican Sisters of Charity of the Presentation of the Blessed Virgin ("The Congregation") in Great Britain and elsewhere as the trustees shall from time to time think fit or if at any time the congregation shall cease to exist or shall cease to carry on religious or other charitable work then for such other lawful charitable purposes as the trustees shall determine.

Significant activities

The Congregations declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We are still living in rented accommodation in Sturges Road. The owners are quite happy with us being there and are willing to let us rent the flat as long as we need it.

The Convent was sold on January 17th 2014. The Diocese bought the plot at the rear, for St Teresa's School, next to the Convent. The rest of the buildings and Convent were sold to a developer. The main house had to keep its frontage as it is listed, having been built by the Morris Family, architects from Wokingham. The new complex is now called "Chapel Gate". All the work has been done very sensibly and with great sensibility, eg: the foundation stone of the building in 1904, is now part of the outside wall of the property.

The School keeps a right of way to Sturges Road through a passage adjacent to the Church. The land where it is built was also sold to the Diocese, the same way as the School. There is a very good relationship now between School and Parish and the Sisters are made particularly welcome in both.

Sr Veronica (L.M. Jackson) remains in the Nursing Home where she is given as good a care as possible in spite of the circumstances. She has become very feeble and lost a lot of weight. But her mind is still very alert and she takes interest in all that is happening. For a long period of time we were unable to visit her, making it up by numerous telephone calls, every day (even playing games on the phone!). Lately, we were able to visit her in her room for 30 minutes twice a week, after rigorous testing, although we were all vaccinated; this had helped a little. However, we are now able to visit her every day as usual, respecting the Home regulations. We also have her for a short while in the afternoon, in the flat, about every other week. It is not as good as before but it greatly helps.

Sister Mary Bernadette (Joan COONEY) and Sister Thérèse (M-T SCLAFER) have had to adapt to the demands imposed by the Pandemic. "Presence" and "listening ear" are now by telephone and, above all, by emails. We continue the "Prayer Card Intentions" and have reached a great number of people, from the Parish, the Town, or further afield, who are elderly, on their own, bereaved, or just wanting a contact. A great spiritual approach and a great reward, which we plan to continue as much as possible in the future.

Sadly, after the year end date Sister Mary Bernadette passed away. Thus, being a recent event, the trustees are currently working through a plan to adjust the activities of the charity accordingly.

Financial review

Net operating incoming resources for the year totaled £60,456 (2020 outgoing resources - £62,116) as shown on the statement of financial activities on page 4 of the accounts. The trustees are confident that there are sufficient resources available for the charity to continue to operate for the foreseeable future.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to represent the future cost of running the convent, enabling the trustees to continue to meet the objects of the charity. The trustees deem this level to be equivalent to approximately 12 months expenditure.

The trustees have the power to invest in such assets as they think fit. The trustees have engaged Charles Stanley as investment managers.

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.

Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charity is actively monitoring and managing the situation as it develops.

Structure, governance and management

The Dominican Sisters of the Presentation were founded by Marie Poussepin in 1696 at Sainville in France. The congregation's declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor. The charity is regulated by a trust deed dated 8 December 1958. The charity is registered with the Charity Commissioners under registration number 230551. On 10 August 1993 the trustees were incorporated in the name of 'Presentation Convent Trustees Incorporated'. The trustees hold the authority to appoint new trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Miss M.T. Sclafer

Miss J Cooney

(Deceased 20 August 2022)

Miss V Margron

Miss M F Velasquez Maya

Asset cover for funds

Note sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The trustees' report was approved by the Board of Trustees.



Miss M.T. Sclafer

Trustee

Dated: 18-10-2022

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

I report to the trustees on my examination of the financial statements of The Dominican Sisters of Charity of the Presentation of the Blessed Virgin (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

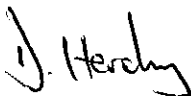
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 25/10/2022

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	3	5,733	-	5,733	3,357	-	3,357
Charitable activities	4	53,726	-	53,726	55,787	-	55,787
Investments	5	28,296	-	28,296	23,149	-	23,149
Total income		87,755	-	87,755	82,293	-	82,293
<u>Expenditure on:</u>							
Raising funds	6	6,597	-	6,597	6,577	-	6,577
Charitable activities	7	82,614	-	82,614	86,757	-	86,757
Total expenditure		89,211	-	89,211	93,334	-	93,334
Net gains/(losses) on investments	11	61,912	-	61,912	(51,075)	-	(51,075)
Net incoming/(outgoing) resources before transfers		60,456	-	60,456	(62,116)	-	(62,116)
Gross transfers between funds		(73,775)	73,775	-	71,050	(71,050)	-
Net expenditure for the year/ Net movement in funds		(13,319)	73,775	60,456	8,934	(71,050)	(62,116)
Fund balances at 1 January 2021		62,733	757,884	820,617	53,799	828,934	882,733
Fund balances at 31 December 2021		49,414	831,659	881,073	62,733	757,884	820,617

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

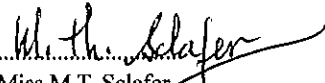
**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	12		831,659		757,884
Current assets					
Debtors	14	1,898		1,396	
Cash at bank and in hand		52,133		65,954	
		<u>54,031</u>		<u>67,350</u>	
Creditors: amounts falling due within one year	15	<u>(4,617)</u>		<u>(4,617)</u>	
Net current assets			49,414		62,733
Total assets less current liabilities			<u>881,073</u>		<u>820,617</u>
Income funds					
Unrestricted funds - designated	16		831,659		757,884
Unrestricted funds - general			49,414		62,733
			<u>881,073</u>		<u>820,617</u>

The financial statements were approved by the Trustees on18-10-2022


Miss M.T. Schlafer
Trustee

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Charitable activities includes sisters income and is recognised in the period to which it relates which is when the charity becomes entitled to the resource.

Donations and similar incoming resources are included in the year in which they are receivable which is when the charity becomes entitled to the resource.

Income from investments is included in the SOFA in the year in which it is receivable which is when the charity becomes entitled to the resources

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure includes 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.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Support costs assist the work of the charity but are not directly attributable to charitable activities. Support costs include finance and governance costs which support the charity's artistic programme and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

1.6 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measure at the market value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The trust does not acquire or use put options, derivatives or other complex financial instruments. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales and proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Investment valuation

Valuation of investments at market value - based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	5,733	3,357

4 Charitable activities

	Religious activity 2021 £	Religious activity 2020 £
Sisters pensions	53,726	55,787

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Income from listed investments	28,095	22,983
Interest receivable	201	166
	<u>28,296</u>	<u>23,149</u>

6 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Investment management</u>	<u>6,597</u>	<u>6,577</u>
	<u>6,597</u>	<u>6,577</u>

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	Religious activity 2021 £	Religious activity 2020 £
Staff costs	3,210	1,885
Rent	12,446	12,371
Insurance	372	107
Light, heat and rates	2,744	3,150
PPS and telephone	3,105	5,361
Care home	38,163	37,601
Household consumables	15,825	12,390
Donations and gifts	678	612
Travel	280	604
	<u>76,823</u>	<u>74,081</u>
Share of support costs (see note 8)	91	82
Share of governance costs (see note 8)	5,700	12,594
	<u>82,614</u>	<u>86,757</u>

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	91	-	91	82	-	82
Accountancy and legal fees	-	5,700	5,700	-	12,594	12,594
	<u>91</u>	<u>5,700</u>	<u>5,791</u>	<u>82</u>	<u>12,594</u>	<u>12,676</u>
Analysed between						
Charitable activities	<u>91</u>	<u>5,700</u>	<u>5,791</u>	<u>82</u>	<u>12,594</u>	<u>12,676</u>

Governance costs includes payments to the Independent examiner of £3,600 (2020- £3,600).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The trustees are also members of the community. Members are maintained by the charity and premises, meals and other living expenses are paid by the charity. The trustees did not receive any remuneration for their services or receive any reimbursement of expenses.

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2021	2020
	£	£
Wages and salaries	3,210	1,885
	<u>3,210</u>	<u>1,885</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Gain/(loss) on sale of investments	61,912	(51,075)
	<u>61,912</u>	<u>(51,075)</u>

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	757,884
Additions	70,811
Valuation changes	63,000
Disposals	(60,036)
At 31 December 2021	<u>831,659</u>
Carrying amount	
At 31 December 2021	<u>831,659</u>
At 31 December 2020	<u>757,884</u>

13 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>831,659</u>	<u>757,884</u>
14 Debtors		
Amounts falling due within one year:	2021	2020
	£	£
Other debtors	<u>1,898</u>	<u>1,396</u>
15 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Accruals and deferred income	<u>4,617</u>	<u>4,617</u>

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2020	Transfers	Balance at 1 January 2021	Movement in funds Incoming resources	Balance at 31 December 2021
	£	£	£	£	£
Retirement fund	828,934	(71,050)	757,884	73,775	831,659

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Investments	-	831,659	831,659	-	757,884	757,884
Current assets/(liabilities)	49,414	-	49,414	62,733	-	62,733
	<u>49,414</u>	<u>831,659</u>	<u>881,073</u>	<u>62,733</u>	<u>757,884</u>	<u>820,617</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

England & Wales - Charity number 230551

Accounts

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss M.T. Sclafer Miss J Cooney Miss V Margron Miss M F Velasquez Maya
Charity number	230551
Registered office	Presentation Convent Flat 7 Sturges Court 70 Sturges Road Wokingham Berks RG40 2HB
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust deed, the Charities Act 2011 and "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

For such charitable purposes as shall advance the religious and other charitable work of the Roman Catholic Religious Congregation of women known as Dominican Sisters of Charity of the Presentation of the Blessed Virgin ("The Congregation") in Great Britain and elsewhere as the trustees shall from time to time think fit or if at any time the congregation shall cease to exist or shall cease to carry on religious or other charitable work then for such other lawful charitable purposes as the trustees shall determine.

Significant activities

The Congregations declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We are still living in rented accommodation in Sturges Road. The owners are quite happy with us being there and are willing to let us rent the flat as long as we need it.

The Convent was sold on January 17th 2014. The Diocese bought the plot at the rear, for St Teresa's School, next to the Convent. The rest of the buildings and Convent were sold to a developer. The main house had to keep its frontage as it is listed, having been built by the Morris Family, architects from Wokingham. The new complex is now called "Chapel Gate". All the work has been done very sensibly and with great sensibility, eg: the foundation stone of the building in 1904, is now part of the outside wall of the property.

The School keeps a right of way to Sturges Road through a passage adjacent to the Church. The land where it is built was also sold to the Diocese, the same way as the School. There is a very good relationship now between School and Parish and the Sisters are made particularly welcome in both.

Sr Veronica (L.M. Jackson) remains in the Nursing Home where she is given as good a care as possible in spite of the circumstances. She has become very feeble and lost a lot of weight. But her mind is still very alert and she takes interest in all that is happening. For a long period of time we were unable to visit her, making it up by numerous telephone calls, every day (even playing games on the phone!). Lately, we were able to visit her in her room for 30 minutes twice a week, after rigorous testing, although we were all vaccinated; this had helped a little. However, we are now able to visit her every day as usual, respecting the Home regulations. We also have her for a short while in the afternoon, in the flat, about every other week. It is not as good as before but it greatly helps.

Sister Mary Bernadette (Joan COONEY) and Sister Thérèse (M-T SCLAFER) have had to adapt to the demands imposed by the Pandemic. "Presence" and "listening ear" are now by telephone and, above all, by emails. We continue the "Prayer Card Intentions" and have reached a great number of people, from the Parish, the Town, or further afield, who are elderly, on their own, bereaved, or just wanting a contact. A great spiritual approach and a great reward, which we plan to continue as much as possible in the future.

Financial review

Net operating outgoing resources resources for the year totaled £62,116 (2019 incoming resources - £33,864) as shown on the statement of financial activities on page 4 of the accounts. The trustees are confident that there are sufficient resources available for the charity to continue to operate for the foreseeable future.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to represent the future cost of running the convent, enabling the trustees to continue to meet the objects of the charity. The trustees deem this level to be equivalent to approximately 12 months expenditure.

The trustees have the power to invest in such assets as they think fit. The trustees have engaged Charles Stanley as investment managers.

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.

Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charity is actively monitoring and managing the situation as it develops.

Structure, governance and management

The Dominican Sisters of the Presentation were founded by Marie Poussepin in 1696 at Sainville in France. The congregation's declared purpose is to undertake any charitable work in Great Britain including giving service to the parish, instruction to the youth and providing care for the sick and poor. The charity is regulated by a trust deed dated 8 December 1958. The charity is registered with the Charity Commissioners under registration number 230551. On 10 August 1993 the trustees were incorporated in the name of 'Presentation Convent Trustees Incorporated'. The trustees hold the authority to appoint new trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Miss M.T. Sclafer

Miss J Cooney

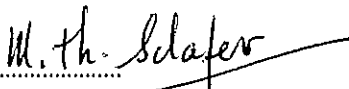
Miss V Margron

Miss M F Velasquez Maya

Asset cover for funds

Note sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The trustees' report was approved by the Board of Trustees.



.....
Miss M.T. Sclafer

Trustee

Dated:12/10/2021

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

I report to the trustees on my examination of the financial statements of The Dominican Sisters of Charity of the Presentation of the Blessed Virgin (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

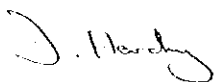
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 25 October 2021

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
<u>Income from:</u>							
Donations and legacies	3	3,357	-	3,357	3,959	-	3,959
Charitable activities	4	55,787	-	55,787	51,806	-	51,806
Investments	5	23,149	-	23,149	32,623	-	32,623
Total income		82,293	-	82,293	88,388	-	88,388
<u>Expenditure on:</u>							
Raising funds	6	6,577	-	6,577	6,761	-	6,761
Charitable activities	7	86,757	-	86,757	92,930	-	92,930
Total resources expended		93,334	-	93,334	99,691	-	99,691
Net gains/(losses) on investments	11	(51,075)	-	(51,075)	45,167	-	45,167
Net (outgoing)/incoming resources before transfers		(62,116)	-	(62,116)	33,864	-	33,864
Gross transfers between funds		71,050	(71,050)	-	(38,700)	38,700	-
Net income for the year/ Net movement in funds		8,934	(71,050)	(62,116)	(4,836)	38,700	33,864
Fund balances at 1 January 2020		53,799	828,934	882,733	58,635	790,234	848,869
Fund balances at 31 December 2020		62,733	757,884	820,617	53,799	828,934	882,733

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investments	12		757,884		828,934
Current assets					
Debtors	14	1,396		1,460	
Cash at bank and in hand		65,954		56,957	
		<u>67,350</u>		<u>58,417</u>	
Creditors: amounts falling due within one year	15	(4,617)		(4,618)	
Net current assets			62,733		53,799
Total assets less current liabilities			<u>820,617</u>		<u>882,733</u>
Income funds					
Unrestricted funds - designated	16		757,884		828,934
Unrestricted funds - general			62,733		53,799
			<u>820,617</u>		<u>882,733</u>

The financial statements were approved by the Trustees on12/10/2021

.....*M. th. Schlafer*.....
Miss M.T. Schlafer
Trustee

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Charitable activities includes sisters income and is recognised in the period to which it relates which is when the charity becomes entitled to the resource.

Donations and similar incoming resources are included in the year in which they are receivable which is when the charity becomes entitled to the resource.

Income from investments is included in the SOFA in the year in which it is receivable which is when the charity becomes entitled to the resources

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable expenditure includes 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.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Support costs assist the work of the charity but are not directly attributable to charitable activities. Support costs include finance and governance costs which support the charity's artistic programme and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

1.6 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measure at the market value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. The trust does not acquire or use put options, derivatives or other complex financial instruments. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales and proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Basic financial liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably results in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Investment valuation

Valuation of investments at market value - based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

3 Donations and legacies

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Donations and gifts	3,357	3,959

4 Charitable activities

	Religious activity 2020 £	Religious activity 2019 £
Sisters pensions	55,787	51,806

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Income from listed investments	22,983	32,400
Interest receivable	166	223
	<u>23,149</u>	<u>32,623</u>

6 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
<u>Investment management</u>	<u>6,577</u>	<u>6,761</u>
	<u>6,577</u>	<u>6,761</u>

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Religious activity 2020 £	Religious activity 2019 £
Staff costs	1,885	2,580
Rent	12,371	11,367
Insurance	107	140
Light, heat and rates	3,150	2,045
PPS and telephone	5,361	3,225
Care home	37,601	36,431
Household consumables	12,390	19,454
Donations and gifts	612	1,610
Travel	604	1,971
	<u>74,081</u>	<u>78,823</u>
Share of support costs (see note 8)	82	147
Share of governance costs (see note 8)	12,594	13,960
	<u>86,757</u>	<u>92,930</u>

8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Bank charges	82	-	82	147	-	147
Accountancy and legal fees	-	12,594	12,594	-	13,960	13,960
	<u>82</u>	<u>12,594</u>	<u>12,676</u>	<u>147</u>	<u>13,960</u>	<u>14,107</u>
Analysed between Charitable activities	<u>82</u>	<u>12,594</u>	<u>12,676</u>	<u>147</u>	<u>13,960</u>	<u>14,107</u>

Governance costs includes payments to the Independent examiner of £3,600 (2019- £3,600).

THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF THE BLESSED VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The trustees are also members of the community. Members are maintained by the charity and premises, meals and other living expenses are paid by the charity. The trustees did not receive any remuneration for their services or receive any reimbursement of expenses.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2020	2019
	£	£
Wages and salaries	1,885	2,580
	<u>1,885</u>	<u>2,580</u>

11 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Gain/(loss) on sale of investments	(51,075)	45,167
	<u>(51,075)</u>	<u>45,167</u>

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	828,934
Additions	73,026
Valuation changes	(31,794)
Disposals	(112,282)
	<u>757,884</u>
Carrying amount	
At 31 December 2020	<u>757,884</u>
At 31 December 2019	<u><u>828,934</u></u>

13 Financial instruments	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>757,884</u>	<u>828,934</u>
14 Debtors		
	2020	2019
Amounts falling due within one year:	£	£
Other debtors	<u>1,396</u>	<u>1,460</u>
15 Creditors: amounts falling due within one year		
	2020	2019
	£	£
Accruals and deferred income	<u>4,617</u>	<u>4,618</u>

**THE DOMINICAN SISTERS OF CHARITY OF THE PRESENTATION OF
THE BLESSED VIRGIN**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2019	Transfers	Balance at 1 January 2020	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Retirement fund	790,234	38,700	828,934	(71,050)	757,884
	<u>790,234</u>	<u>38,700</u>	<u>828,934</u>	<u>(71,050)</u>	<u>757,884</u>

17 Analysis of net assets between funds

	Unrestricted funds 2020	Designated funds 2020	Total 2020	Unrestricted funds 2019	Designated funds 2019	Total 2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Investments	-	757,884	757,884	-	828,934	828,934
Current assets/(liabilities)	62,733	-	62,733	53,799	-	53,799
	<u>62,733</u>	<u>757,884</u>	<u>820,617</u>	<u>53,799</u>	<u>828,934</u>	<u>882,733</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).