

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
MISSIONARY SISTERS OF THE SACRED HEART

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

MISSIONARY SISTERS OF THE SACRED HEART

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FOR THE YEAR ENDED 31 DECEMBER 2024

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MISSIONARY SISTERS OF THE SACRED HEART

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Trustees present the report and financial statements for the Missionary Sisters of the Sacred Heart. The object of the charity is to support the Missionary Sisters of the Sacred Heart in their charitable work.

The Trustees consider that the accounts comply with current statutory requirements, the governing document and the charity statement of recommended practice.

The Missionary Sisters of the Sacred Heart of Jesus congregation was founded in 1880 by St Francesca Xavier Cabrini who was canonised in 1946. She was an Italian who established a school in the first instance in Brockley SE4, but moved to Honor Oak SE23 in 1910 and established the School in Oaklands and Woodville Hall. In 1930 the present School was built and staffed by the Sisters.

The Sisters developed their mission in south east London by establishing 'The Abbey' for retired ladies, 'Border Lodge' and 'Regina Angelorium' (Cabrini House) originally for boarders, then later used as a short stay holiday home for handicapped children. It has since been used for housing refugees.

The Sisters have taken care of refugees at various times, including 200 Basque refugees during the Spanish Civil War. Forty children who fled from the Germans, numerous Polish, Czech and Belgians have all been catered for at Honor Oak.

The Sisters refurbished Woodville Hall for use as their Convent when it became impractical to continue to live in a Convent, which was spread over a number of mezzanine levels within the school. The Sisters partly refurbished Oaklands to provide a separation between the School and the Refugee Hostel.

St Francesca Cabrini School became voluntary aided on 6 November 1953 as a Junior Girls and Infants School. It became a Junior Mixed and Infant School in 1965. The School was incorporated as a Grant Maintained School in 1993 but at the desire of Archbishop Michael Bowen of Southwark the School reverted to voluntary aided status in September 1999. The Sisters continued to be active in the School life. The Sisters were on the School Governing Body and they provided ongoing pastoral care and support. The Sisters were deeply involved in the promotion of Mission Values within the School, reaching out to pupils, staff and parents. The Sisters continued this work until the closure of St Francesca Cabrini School in August 2023.

The Sisters carry out support work in the local parish and undertake home visits to the frail and elderly where they are able to offer individual support and assistance. The Sisters provide food from time to time to a number of destitute men.

The Sisters lead a religious instruction group for people from Latin America. They support the Spanish chaplaincy at St George's Cathedral. Hospitality is provided to missionary workers and overseas teachers coming to learn English. The Sisters provide counselling advice to people in the community, particularly from Latin American communities.

The Convent at Honor Oak is used as a base for Sisters each year who come to London to learn English in preparation for work in Missions around the world. The Sisters at Honor Oak are part of the Holy Spirit Province. There are Convents and mission in Ethiopia, Uganda and Eswatini. Many of the Sisters have been on Missionary Work, teaching and nursing, in different parts of the world from as close as Scotland to throughout the Third World.

The majority of the funds of the community are held in a business money manager account.

MISSIONARY SISTERS OF THE SACRED HEART

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

OBJECTIVES AND ACTIVITIES

Public benefit

From 1 April 2008 section 4 of the Charities Act 2006 requires all charities to meet the legal requirement that it aims are for the public benefit. The Charity Commission in its 'Charities and Public Benefit' guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly there must be an identifiable benefit and secondly the benefit must be to the public or a section of the public.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the charity. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above to achieve those aims, meet these principles.

MISSIONARY SISTERS OF THE SACRED HEART

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Sisters, working within Southwark Archdiocese in London, continue to have a keen interest in the well-being of immigrant communities and work closely to develop areas of pastoral and community support for the everchanging immigrant groups in areas of South East London.

The community in London during 2024 comprised visiting Sisters from South America, USA and Africa.

A victim of the changing demographics in South East London of a rapid decline in the number of primary school age children resulted in our Voluntary Aided St Francesca Cabrini School being no longer financially viable and the London Borough of Southwark ceased funding and approved the closure of the school at the end of the summer term, 31 August 2023. In the London Borough of Southwark alone there were over 6,000 vacant primary school places and other schools still being listed for closure. The Sisters supported the school's pupils and staff in the lead up to the school closure and supported the past and present pupils, their families and staff of St Francesca Cabrini Primary School. The Sisters held a Mass in celebration of the history of the school attended by many Sisters from the Institute, past and present pupils and staff. It was a joyous occasion with so many people reflecting on the life of the school but tinged with sadness at the school closure.

The Sisters, throughout their time at Honor Oak, worked with immigrant communities helping them to integrate into the local community, helping to lift them out of the poverty trap that isolation can bring, facilitated the education of thousands of local children since the school became voluntary aided in 1948.

A feasibility study for the potential use of the former school site was undertaken with the Sisters' focus being on sites continued use for education and evangelisation for the Catholic community and hub for like-minded charities and organisations to work from or to base their offices and administration. Following a review of the feasibility study the Sisters reaffirmed their desire for the site to continue to serve and focus on the local community through Catholic charities and likeminded organisations.

The Sisters approved naming the site Cabrini Community Campus. All new charities and like-minded groups who express an interest in basing at the Campus will be required to meet all or part of the mission aims of the Sisters, volunteer for additional activities on the Campus and have a focus on education and/or community.

During December 2024, for the second year, a 'Live Nativity' was held in the grounds with around 700 people attending, including local residents and will hopefully become an annual feature on this sacred site where Mother Cabrini herself lived and worked. A community of the Neocatechumenal Way continue to use part of the site to hold regular meetings and Saturday Eucharist, and use the site to support the Missionary Sisters work of Evangelisation.

Since 2022 we welcomed a Catholic family to share part of the large convent house as their home. The Sisters continue to live in a self-contained wing of the convent. The family act as site guardians during the time of change and going forward.

Following on from Covid 19 we continue to utilise Zoom and other platforms to host Trustee meetings and meetings with colleagues spread around the world.

Commencing in 2004 we continue to provide affordable rental accommodation for key workers in Oaklands House. The house has become a stepping-stone for key workers who have been able to move on to their own permanent accommodation. We meet/liase on a regular basis with the Management Company.

MISSIONARY SISTERS OF THE SACRED HEART

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Investment policy and objectives

Trust moneys may be invested in or upon any investments for the time being authorised by law for the investment of Trust funds.

The Trustees have decided that they wish to avoid risk of capital loss and have therefore invested all investment monies in interest bearing accounts seeking to obtain the best rate of interest available.

Reserves policy

The Trustees seek to maintain adequate unrestricted reserves to enable the smooth day to day operations of the charity. The Trustees seek to maintain free reserves of at least one year's normal expenditure.

The Trustees consider that the assets of the charity are sufficient to meet the charity's obligations on a fund-by-fund basis.

The Sisters' income comprises rent from Oaklands House and Campus, a Sister's pension, bank interest and a small number of donations towards our mission work.

MISSIONARY SISTERS OF THE SACRED HEART

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

FUTURE PLANS

The Sisters will work with their professional advisors regarding the future and ongoing use of the site to create a new Evangelical and community hub in the former school. The Sisters set up a Cabrini Mission Group comprising Sisters and lay Cabrinians to review the ongoing work of the Catholic charities and likeminded organisations using Cabrini Community Campus to ensure that Campus users meet the aims and objectives of the Missionary Sisters of the Sacred Heart's mission statement.

The Sisters will retain a residence in London and tailor their work in the parish and community accordingly.

We will continue to seek to base Sisters and volunteers from other parts of the Holy Spirit Region in London. They will help us to expand on the changing nature of the work that we are committed to with immigrants in London in particular supporting them to build strong family, pastoral and community links.

The Holy Spirit Region continues to publish a newsletter where the work of the HSR can be shared and celebrated by our wider Cabrinian Community. The new Cabrini Community Campus will seek to be a regular contributor to the Regional newsletter.

We will continue to work closely with our Parish Priest to continue to offer pastoral support and help to needy members of the local community including offering our facilities to the Parish Priest for youth development events.

Other plans include young Sisters who are currently training in Ethiopia, Brazil, central and south America being based in London to complete their missionary studies, improve their English language skills and work with the permanent members of the community to further develop our missionary work with immigrants.

We will continue to rent Oaklands House to key workers in the community.

We will look, in years to come, to formally sub-divide the convent building to create a part that can be rented for family accommodation and a separate self-contained part that will provide a smaller convent.

We will continue to build a closer relationship with our lay collaborators in London by offering them attendance at Regional meetings so that they may see and understand more fully the work of the Missionary Sisters in other parts of the Holy Spirit Region as well as participating in International Financial Administrators meetings to offer the lay administrators who support the Institute access to a formation program that is global, focused, integrated and ongoing.

We will look to expand the pool of Trustees to include lay members.

A resolution to re-appoint Chariot House Limited as the Independent Examiner of the Charity will be proposed at the Annual General Meeting

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Missionary Sisters of the Sacred Heart is an unincorporated charity, set up under a Trust Deed dated 12 June 1963. The governing document is the Trust Deed dated 12 June 1963 and a scheme sealed on 6 August 1990.

MISSIONARY SISTERS OF THE SACRED HEART

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The statutory power of appointing new Trustees and the removal thereof shall be vested in the Superior.

Decisions of the charity are made by the trustees in consultation with the Mother House.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice: Accounting by Charities, have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

230756

Principal address

Sacred Heart Convent
Forest Hill Road
Honour Oak
London
SE23 3LE

Trustees

Sister D D Molle
Sister M P Bennett
Mr P M Maguire
Sister B L Staley

MISSIONARY SISTERS OF THE SACRED HEART

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

HSBC
47 Rye Lane
Peckham
London
SE15 5ET

Solicitors

Hill Dickinson LLP
The Broadgate Tower
20 Primrose Street
London EC2A 2EW

Approved by order of the board of trustees on 14 October 2025 and signed on its behalf by:

Sister D D Molle - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MISSIONARY SISTERS OF THE SACRED HEART**

Independent examiner's report to the trustees of Missionary Sisters Of The Sacred Heart

I report to the charity trustees on my examination of the accounts of Missionary Sisters Of The Sacred Heart (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

14 October 2025

MISSIONARY SISTERS OF THE SACRED HEART**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		51,641	1,200	52,841	101,464
Charitable activities					
Keyworker accommodation		96,228	-	96,228	97,585
Other trading activities	2	-	-	-	7,515
Investment income	3	14,995	-	14,995	11,473
Other income		7,529	-	7,529	-
Total		170,393	1,200	171,593	218,037
EXPENDITURE ON					
Charitable activities					
Keyworker accommodation		41,090	-	41,090	120,689
Supporting the work of the Missionary Sisters		153,019	-	153,019	266,618
School Maintenance		83,410	-	83,410	19,647
Other		-	-	-	22,775
Total		277,519	-	277,519	429,729
NET INCOME/(EXPENDITURE)		(107,126)	1,200	(105,926)	(211,692)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,291,372	4,000	1,295,372	1,507,064
TOTAL FUNDS CARRIED FORWARD		1,184,246	5,200	1,189,446	1,295,372

The notes form part of these financial statements

MISSIONARY SISTERS OF THE SACRED HEART**BALANCE SHEET**
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	1,105,743	-	1,105,743	1,149,185
CURRENT ASSETS					
Debtors	9	12,455	-	12,455	2,512
Cash at bank		788,164	5,200	793,364	866,732
		<u>800,619</u>	<u>5,200</u>	<u>805,819</u>	<u>869,244</u>
CREDITORS					
Amounts falling due within one year	10	(1,946)	-	(1,946)	(2,887)
NET CURRENT ASSETS		<u>798,673</u>	<u>5,200</u>	<u>803,873</u>	<u>866,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,904,416	5,200	1,909,616	2,015,542
CREDITORS					
Amounts falling due after more than one year	11	(720,170)	-	(720,170)	(720,170)
NET ASSETS		<u>1,184,246</u>	<u>5,200</u>	<u>1,189,446</u>	<u>1,295,372</u>
FUNDS	13				
Unrestricted funds				1,184,246	1,291,372
Restricted funds				<u>5,200</u>	<u>4,000</u>
TOTAL FUNDS				<u>1,189,446</u>	<u>1,295,372</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2025 and were signed on its behalf by:

Sister D D Molle - Trustee

The notes form part of these financial statements

MISSIONARY SISTERS OF THE SACRED HEART

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

General

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Going concern

The charity has prepared these accounts on a going concern basis, and the trustees are satisfied that there are no material issues that mean this basis is not appropriate.

MISSIONARY SISTERS OF THE SACRED HEART

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Pensions	-	7,515
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	14,995	11,473
	<u> </u>	<u> </u>

4. SUPPORT COSTS

		Governance costs
		£
Supporting the work of the Missionary Sisters		4,183
School Maintenance		51,022
		<u> </u>
		55,205
		<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	17,580	20,762
Trustees' social security	1,248	2,013
	<u> </u>	<u> </u>
	18,828	22,775
	<u> </u>	<u> </u>

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	4,183	3,617
	<u> </u>	<u> </u>

MISSIONARY SISTERS OF THE SACRED HEART

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

The average monthly number of employees during the year was as follows:

2024	2023
<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Total trustee's remuneration (including employer's national insurance) for year ended 31 December 2024 was £18,752 (2023: £22,372)

Trustees' expenses

There were £4,183 trustees expenses paid for the year ended 31 December 2024 (2023: £3,617)

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100,264	1,200	101,464
Charitable activities			
Keyworker accommodation	97,585	-	97,585
Other trading activities	7,515	-	7,515
Investment income	11,473	-	11,473
Total	<u>216,837</u>	<u>1,200</u>	<u>218,037</u>
EXPENDITURE ON			
Charitable activities			
Keyworker accommodation	120,689	-	120,689
Supporting the work of the Missionary Sisters	266,618	-	266,618
School Maintenance	19,647	-	19,647
Other	22,775	-	22,775
Total	<u>429,729</u>	<u>-</u>	<u>429,729</u>
NET INCOME/(EXPENDITURE)	(212,892)	1,200	(211,692)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,504,264	2,800	1,507,064

MISSIONARY SISTERS OF THE SACRED HEART

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,291,372</u>	<u>4,000</u>	<u>1,295,372</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>2,118,520</u>	<u>53,592</u>	<u>2,172,112</u>
DEPRECIATION			
At 1 January 2024	1,021,855	1,072	1,022,927
Charge for year	<u>42,370</u>	<u>1,072</u>	<u>43,442</u>
At 31 December 2024	<u>1,064,225</u>	<u>2,144</u>	<u>1,066,369</u>
NET BOOK VALUE			
At 31 December 2024	<u>1,054,295</u>	<u>51,448</u>	<u>1,105,743</u>
At 31 December 2023	<u>1,096,665</u>	<u>52,520</u>	<u>1,149,185</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	<u>12,455</u>	<u>2,512</u>

MISSIONARY SISTERS OF THE SACRED HEART

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	(1,114)	203
Other creditors	-	(76)
Accruals and deferred income	3,060	2,760
	<u>1,946</u>	<u>2,887</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 12)	<u>720,170</u>	<u>720,170</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Loan from Mother House (Rome)	720,170	720,170

13. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	1,291,372	(107,126)	1,184,246
Restricted funds			
The Dubbo Mission	4,000	1,200	5,200
TOTAL FUNDS	<u>1,295,372</u>	<u>(105,926)</u>	<u>1,189,446</u>

MISSIONARY SISTERS OF THE SACRED HEART

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,393	(277,519)	(107,126)
Restricted funds			
The Dubbo Mission	1,200	-	1,200
TOTAL FUNDS	<u>171,593</u>	<u>(277,519)</u>	<u>(105,926)</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,504,264	(212,892)	1,291,372
Restricted funds			
The Dubbo Mission	2,800	1,200	4,000
TOTAL FUNDS	<u>1,507,064</u>	<u>(211,692)</u>	<u>1,295,372</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,837	(429,729)	(212,892)
Restricted funds			
The Dubbo Mission	1,200	-	1,200
TOTAL FUNDS	<u>218,037</u>	<u>(429,729)</u>	<u>(211,692)</u>

The Dubbo is a restricted fund specifically for the mission in Dubbo, Ethiopia.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

MISSIONARY SISTERS OF THE SACRED HEART**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	52,841	81,799
Grants	-	19,665
	<hr/> 52,841	<hr/> 101,464
Other trading activities		
Pensions	-	7,515
Investment income		
Investment income	14,995	11,473
Charitable activities		
Rent for keyworker accommodation	96,228	97,585
Other income		
Pension	7,529	-
	<hr/> 171,593	<hr/> 218,037
Total incoming resources		
EXPENDITURE		
Charitable activities		
Sisters' maintenance	38,667	13,366
Religious costs	1,391	42,434
Sisters' personal maintenance	11,450	6,164
Ordinary maintenance	50,646	80,800
Accountancy and independent examination	3,240	2,814
Renting Property expenditure	41,090	97,059
School Maintenance	32,388	19,647
Donations given	-	50,000
Depreciation of tangible fixed assets	43,442	43,443
	<hr/> 222,314	<hr/> 355,727
Support costs		
Governance costs		
Trustees' salaries	17,580	20,762
Carried forward	17,580	20,762

This page does not form part of the statutory financial statements

MISSIONARY SISTERS OF THE SACRED HEART

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Governance costs		
Brought forward	17,580	20,762
Trustees' social security	1,248	2,013
Trustees' expenses	4,183	3,617
Accountancy and legal fees	32,194	47,610
	<hr/>	<hr/>
	55,205	74,002
	<hr/>	<hr/>
Total resources expended	277,519	429,729
	<hr/>	<hr/>
Net expenditure	(105,926)	(211,692)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements