

Charity Registration No. 232463 (England and Wales)

**THE CONGREGATION OF THE SISTERS OF ST BRIGID
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE CONGREGATION OF THE SISTERS OF ST BRIGID

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THE CONGREGATION OF THE SISTERS OF ST BRIGID

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Sr. Theresa Kilmurray Sr. Catherine Carmel McEvoy Sr. Ann Mary Conway Sr. Mary Kate Fingleton Sr. Mary Patricia Mulhall
Registered Charity Number in England and Wales	232463
Principal address	48 Springfield Road Windsor Berkshire SL4 3PQ United Kingdom
Independent examiner	Walsh O'Brien Harnett Chartered Accountants and Statutory Audit Firm 104 Lower Baggot Street Dublin 2 Ireland D02Y940
Bankers	Santander UK Bridle Road Bootle Merseyside L30 4GB United Kingdom
Solicitors	Charles Coleman LLP House 28 Beaumont 30 Beaumont Road Windsor SL4 1JP United Kingdom

THE CONGREGATION OF THE SISTERS OF ST BRIGID

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 2 to the financial statements and comply 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).

Objectives and activities

The Charity's Trust Deed states its principal objective to be "such charitable purposes which would advance the religious educational and other charitable work for the time being carried on in England and Wales by, or under, the direction of the Society as Trustees with the approval of the Superior shall from time-to-time think fit".

Members of the Order undertake work in community-based programmes and local parish work, providing family support, helping the homeless and giving religious and material assistance.

Public Benefit

In setting the Charity's objectives, the Trustees have given due consideration to the Charity Commission's guidance on public benefit. How the Charity fulfils this obligation is covered in the section below.

Achievements and performance

The following is a summary of the activities that are undertaken by the members of the Charity to meet these objectives:

- volunteer work with the local church.
- involvement with an international NGO that works in conjunction with the United Nations on behalf of migrants, refugees and women and children in poverty.
- care of elderly Brigidine sisters.
- one-off donations to people with pressing needs as well as to a number of local and international charities based in the UK.

None of these activities carried out by the Sisters is remunerated. However, since each member of the Charity donates her pension or personal income to the Charity, the Charity provides accommodation, living expenses, medical or nursing care for each sister, as needed.

Financial review

At the end of the year ended 31 December 2023 the total funds of the Charity were £573,185 (2022: £544,953). Of this, £60,592 represents fixed assets needed for the work of the Charity.

The balance of £512,593 represents approximately nine times the operating expenditure of the Charity which the Trustees consider to be sufficient to sustain the Charity's activities for the foreseeable future.

The Charity has on-going commitment to the care of elderly sisters in the Community who devoted their lives to furthering the objectives of the Charity.

Risk Management

The Trustees have reviewed the major risks to which the Charity is exposed and seek to control these risks to mitigate any impact they may have on the Charity in the future.

THE CONGREGATION OF THE SISTERS OF ST BRIGID

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Congregation of the Sisters of St. Brigid is an international religious order with an Ireland-UK Community. The IR-UK Community has a Charity in Ireland (Registered No: 6924) and a Charity in the UK (Registered No: 232463). The accounts accompanying this report are the accounts of the charitable trust on which the assets of the British side of the Ireland-UK Community (Charity No: 232463) are held and through which its charitable activities are accounted for. The trust is governed by a Trust Deed dated 1 May 1964 as amended by scheme of the Charity commissioners dated 22 December 2003 and is registered with the Charity Commission, Charity Registration No. 232463.

The Charity is governed by the Trustees who work with an extended leadership team in overseeing the activities and administration of the Charity. Some responsibilities are delegated to various management groups but are monitored by the leadership team/Trustees.

The Community Leadership Team is appointed by the Congregational Leader and Team after consultation with the members.

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

Sr. Theresa Kilmurray
Sr. Catherine Carmel McEvoy
Sr. Ann Mary Conway
Sr. Mary Kate Fingleton
Sr. Mary Patricia Mulhall

Post Balance Sheet Events

There have been no significant events affecting the Charity since the year-end.

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

Sr. Theresa Kilmurray
Trustee

Sr. Catherine Carmel McEvoy
Trustee

Dated: 11 July 2024

THE CONGREGATION OF THE SISTERS OF ST BRIGID

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The 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 assets, liabilities and financial position of the Charity as at the financial year end date and of the surplus or deficit of the Charity and otherwise comply with the Charities Act 2011.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in preparing the financial statements.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Statement of Trustees' Responsibilities was approved by the Board of Trustees.

Sr. Theresa Kilmurray
Trustee

Sr. Catherine Carmel McEvoy
Trustee

Dated: 11 July 2024

THE CONGREGATION OF THE SISTERS OF ST BRIGID

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE CONGREGATION OF THE SISTERS OF ST BRIGID

We report to the Members on my examination of the financial statements of The Congregation of the Sisters of St Brigid (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).

We 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 we 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.

We 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.

We have completed my examination. We 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.

We 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.



Walsh O'Brien Harnett

Chartered Accountants
104 Lower Baggot Street
Dublin 2

Dated: 11 July 2024

THE CONGREGATION OF THE SISTERS OF ST BRIGID

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	4	57,565	-	57,565	53,682	-	53,682
Investments	5	24,054	-	24,054	5,136	-	5,136
Total income		<u>81,619</u>	<u>-</u>	<u>81,619</u>	<u>58,818</u>	<u>-</u>	<u>58,818</u>
<u>Expenditure on:</u>							
Charitable activities	6	53,387	-	53,387	143,262	-	143,262
Net income/(expenditure) for the year		<u>28,232</u>	<u>-</u>	<u>28,232</u>	<u>(84,444)</u>	<u>-</u>	<u>(84,444)</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>28,232</u>	<u>-</u>	<u>28,232</u>	<u>(84,444)</u>	<u>-</u>	<u>(84,444)</u>
Fund balances at 1 January 2023		<u>395,450</u>	<u>149,503</u>	<u>544,953</u>	<u>479,894</u>	<u>149,503</u>	<u>629,397</u>
Fund balances at 31 December 2023		<u><u>423,682</u></u>	<u><u>149,503</u></u>	<u><u>573,185</u></u>	<u><u>395,450</u></u>	<u><u>149,503</u></u>	<u><u>544,953</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 CONGREGATION OF THE SISTERS OF ST BRIGID

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		60,592		65,283
Current assets					
Cash at bank and in hand		515,780		483,435	
Creditors: amounts falling due within one year	10	(3,187)		(3,765)	
Net current assets			512,593		479,670
Total assets less current liabilities			573,185		544,953
Funds					
Restricted funds	11		149,503		149,503
<u>Unrestricted funds</u>					
Designated funds	12	423,682		395,450	
			423,682		395,450
			573,185		544,953

The financial statements were approved by the Board of Trustees on 11 July 2024

Sr. Theresa Kilmurray
Trustee

Sr. Catherine Carmel McEvoy
Trustee

THE CONGREGATION OF THE SISTERS OF ST BRIGID

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		8,291		(82,483)
Investing activities					
Investment income received		24,054		5,136	
Net cash generated from investing activities			24,054		5,136
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			32,345		(77,347)
Cash and cash equivalents at beginning of year			483,435		560,782
Cash and cash equivalents at end of year			515,780		483,435

THE CONGREGATION OF THE SISTERS OF ST BRIGID

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 General information

The Congregation of the Sisters of St Brigid is a Charity incorporated in the Republic of Ireland. The nature of the Charity's operations and its principal activities are set out in the Trustees' Report. The registered office is 48 Springfield Road, Windsor, United Kingdom.

2 Accounting policies

2.1 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 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.

2.2 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 a period of at least 12 months from the date of approval. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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 CONGREGATION OF THE SISTERS OF ST BRIGID

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

2.5 Expenditure

Expenditure is included in the Statement of Financial Activities when incurred and included any attributable VAT which cannot be recovered.

Expenditure comprises the following:

- a) The costs of raising funds comprise the fees paid to investment managers in connection with the management of the Charity's investments.
- b) Charitable activities expenditure comprises expenditure on the Charity's primary charitable purposes.
- c) Support costs are those that assist the work of the Charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the Charity.
- d) Governance costs comprise the costs directly attributable to the organisational procedures and the necessary legal procedures for compliance with statutory requirements.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0-2% Straight Line
Fixtures and fittings	10% Straight Line
Motor vehicles	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CONGREGATION OF THE SISTERS OF ST BRIGID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2.8 Taxation

The Congregation of the Sisters of St Brigid is a registered Charity and, therefore is not liable to income tax or corporation tax on income derived from their charitable activities, as it falls within the various exemptions available to registered charities.

3 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

The annual depreciation on tangible fixed assets is sensitive to changes in the estimate useful economic lives and residual values of the assets. These estimates are reviewed annually and amended when necessary.

The Trustees do not consider that there are any key assumptions concerning the future, or any other key sources of estimation uncertainty, that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

4 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Members' salaries and pensions	57,565	53,682

THE CONGREGATION OF THE SISTERS OF ST BRIGID

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

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	24,054	5,136

6 Charitable activities

	Support of members and their missions 2023 £	Support of members and their missions 2022 £
Depreciation	4,691	7,204
Direct costs	45,604	132,138
	50,295	139,342
Share of governance costs (see note 7)	3,092	3,920
	53,387	143,262

7 Support and governance costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Accountancy fees	-	2,727	2,727	-	3,728
Safeguarding	-	365	365	-	192
	-	3,092	3,092	-	3,920
Analysed between Charitable activities	-	3,092	3,092	-	3,920

8 Trustees' and key management personal remuneration

All Trustees are members of the The Congregation of the Sisters of St Brigid. The Trustees consider that they alone comprise the key management of the Charity. As members of The Congregation of the Sisters of St Brigid, the Trustees' living and personal expenses are borne by the Charity but they receive no remuneration in connection with their duties as Trustees.

THE CONGREGATION OF THE SISTERS OF ST BRIGID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2023	165,768	64,363	57,736	287,867
At 31 December 2023	165,768	64,363	57,736	287,867
Depreciation				
At 1 January 2023	103,235	61,613	57,736	222,584
Depreciation charged in the year	3,316	1,375	-	4,691
At 31 December 2023	106,551	62,988	57,736	227,275
Carrying amount				
At 31 December 2023	59,217	1,375	-	60,592
At 31 December 2022	62,533	2,750	-	65,283

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	3,187	3,765

11 Restricted funds

The funds of the Charity include restricted funds comprising the following balances held for specific purposes:

	Balance at 1 January 2023 £	Movement in funds		Balance at 31 December 2023 £
		Income £	Expenditure £	
Restricted Funds	149,503	-	-	149,503

The restricted fund represents the amalgamation of assets of the Brigidine Congregation as established in Wales.

THE CONGREGATION OF THE SISTERS OF ST BRIGID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Unrestricted funds

The funds of the Charity include the following unrestricted funds:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Income £	Expenditure £	£
Unrestricted Funds	395,450	81,619	(53,387)	423,682
	<u>395,450</u>	<u>81,619</u>	<u>(53,387)</u>	<u>423,682</u>

13 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	60,592	-	60,592	65,283	-	65,283
Current assets/(liabilities)	<u>363,090</u>	<u>149,503</u>	<u>512,593</u>	<u>330,167</u>	<u>149,503</u>	<u>479,670</u>
	<u>423,682</u>	<u>149,503</u>	<u>573,185</u>	<u>395,450</u>	<u>149,503</u>	<u>544,953</u>

14 Events after the reporting date

There have been no significant events affecting the Charity since the financial year end.

15 Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	28,232	(84,444)
Adjustments for:		
Investment income recognised in statement of financial activities	(24,054)	(5,136)
Depreciation of tangible fixed assets	4,691	7,204
Movements in working capital:		
(Decrease) in creditors	<u>(578)</u>	<u>(107)</u>
Cash generated from/(absorbed by) operations	<u>8,291</u>	<u>(82,483)</u>

16 Approval of Financial Statements

The financial statements were approved and authorised for issue by the Trustees on 11 July 2024.