

SOCIETY OF MARY REPARATRIX

England & Wales · Charity number 233640

Details

Status Registered

Legal form Trust

Company number [10229878](#)

Registered 1964-03-19

Register [View on the Charity Commission register](#)

Contact

Address Sisters of Marie Reparatrice
Druces LLP
Salisbury House
London Wall
London
EC2M 5PS

Phone 02076389271

Email eileencarrollsmr@gmail.com

Website www.smr.org

Activities

Objects: ADVANCE THE RELIGIONS AND OTHER CHARITABLE WORK OF THE ENGLISH AND FOREIGN PROVINCES OF THE ORDERAS THE TRUSTEES WITH THE APPROVAL OF THE SUPERIOR SHALL FROM TIME TO TIME THINK FIT AND IF AT ANY TIME THE ORDER SHALL CEASE TO EXIST OR SHALL CEASE TO CARRY ON RELIGIOUS OR OTHER CHARITABLE WORK IN SUCH PROVINCES THEN FOR SUCH OTHER LAWFUL CHARITABLE PURPOSES CONNECTED WITH THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION AS THE TRUSTEES SHALL DETERMINE.

Activities: Various pastoral ministries, which include visiting the sick and house bound. Retreat ministry. Specialised care and support for the sick and elderly members. Support and care for people with learning disabilities. Relieving poverty by providing finance for the support of missionary projects.

Classification

- **How:** Provides Other Finance, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Congo (Democratic Republic)
- Kenya
- Madagascar
- Uganda
- Newcastle Upon Tyne City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£148,920	£725,985	-	-
2024-12-31	£114,301	£416,134	-	-
2023-12-31	£149,610	£375,163	-	-
2022-12-31	£117,196	£262,374	-	-
2021-12-31	£132,697	£399,097	-	-

Trustees

Name	Role	Appointed
The Society of Marie Reparatrice Trustee Ltd		2017-09-21

SOCIETY OF MARY REPARATRIX

England & Wales - Charity number 233640

Accounts

Society of Marie Repartrice
Financial Statements
for the Year Ended 31st December 2025

Quintas Accounting Services Ireland Ltd
Chartered Accountants Ireland
Heron House
Blackpool Park
Blackpool
Cork

Society of Marie Reparatrice

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Information

Trustees

The Society of Marie Reparatrice Trustee Ltd

Charity Registration Number

233640

Business Address

Sisters of Marie Reparatrice
6 Knockree Lawn,
Ballinlough Road,
Cork
Ireland
T12 KV8P

Auditors & Accountants

Quintas Accounting Services Ireland Ltd
Chartered Accountants Ireland
Heron House
Blackpool Park
Blackpool
Cork

Bankers

Barclays
Wimbledon Business Centre
8 Alexandra Road
Wimbledon
London
SW19 7LA

Solicitors

Druces LLP
Salisbury House
London Well
London
EC2M 5PS

Investment Managers

A & G Bank
Avda de la Palmera 27B
41013 Seville
Spain

Quilter Cheviot Asset Management
One Kingsway
London
WC2B 6AN

Trustee's Report

The Trustees present their annual report and financial statements for the year ended 31st December 2025.

History and background.

The Society of Marie Reparatrice is an international Roman Catholic Religious Order. It was founded in Strasbourg France in 1857. The Generalate of the Order moved to Rome in 1865. The Congregation is divided into a number of individual Provinces and Regions, at present the Congregation has members in 21 countries. The sisters came to England in 1862. The Financial Statements accompanying this report relate to the activities of the English Region of the Order.

Governance

In Canon Law the Congregation is governed at international level by the Superior General and her General Council in Rome. The General Council are elected every six years at a General Chapter and have overall responsibility for the running of the Congregation worldwide. They in turn appoint Provincial/Regional Superiors for the different regions where the sisters minister. The Superior General visits each Province/Region at least once during her term of office. In 1994 the provinces of England and Ireland formed one Province for internal administrative purposes, which in 2004 became known as the Region of Great Britain and Ireland, however they still report separately for financial and regulatory purposes in each jurisdiction.

The Congregation is governed by its own Constitution with its own rules and regulations, which may be revised by the General Chapter, the most recent of which took place in Rome in May 2005.

*"Our apostolic service is orientated towards the awakening, growth and deepening of the life of faith".
(Constitution 37)*

In Civil Law the Charity is governed by a Trust Deed dated May 1963 and is registered with the Charity Commission (Charity Registration No 233640). In January 1997 the Trust Deed was amended to extend the geographical limits of the Charities objects to cover the religious and other charitable works of the English Province. In September 2019 the Charity Commission sanctioned a Scheme to alter the existing Trust Deed to enable the Charity to make donations to Foreign Provinces of the Congregation. A Corporate Trustee, Society of Marie Reparatrice Trustee Ltd (Company No 10229878) has been appointed. The Directors who acted for the Corporate Trustee during 2025 were as follows:

- Sr Julie Rosemary Buckley
- Sr Vielka Damaris Rivera Bustos (Appointed 17.11.25)
- Sr Rosa Maria Vizcay Oloriz (Appointed 17.11.25)
- Sr Stephanie Coughlan (Resigned 17.11.25)
- Sr Aurora Hernandez (Resigned 17.11.25)
- Matthew Duncan (Solicitor)
- Helen Freely (Solicitor),

The three Sisters who are Directors of the Corporate Trustee are members of the Congregation and have a detailed knowledge of the work of the Charity and its structure. As members of the Charity, some of their living and personal costs are borne by the Charity, however they receive no remuneration as Directors of the Corporate Trustee. The Regional Superior appoints Directors to the Corporate Trustee for the English Region.

Trustee's Report (Continued)

The Directors of the Corporate Trustee work closely with the Regional Team and they are responsible for the overall management of the Charity. They keep up to date with legislation pertaining to charities and their obligations and requirements with the help of professional advisors and through attendance at seminars and conferences.

The Trustees wish to acknowledge the professionalism and commitment of all their lay advisors and the individual members of the Order, whose dedication, enthusiasm, and positive approach is very much appreciated.

Risk Management

The Trustees undertake to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

- Insurance Policies for all known risks are in place and are reviewed annually.
- The Trustees agree an annual budget with the General Office in Rome, the Global Fiscal Advisor and the Charity operates to the budget on an annual basis. Financial Records and Data are kept in secure places.
- The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all sisters who are in any kind of ministry in England must obtain clearance from the Disclosure and Barring Service (DBS). The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS)
- The Trustees are continuing the process of discernment in looking towards the future as the Sisters advance in age.

Trustees

The names of the entities or persons who at any time during the financial year were trustees of the charity are as follows:

The Society of Marie Reparatrice Trustee Ltd

Objectives

The objective of the Charity is the advancement of the Roman Catholic religion and other charitable works. The charitable works carried out by the members in the English Region include diocesan work, spiritual accompaniment, interfaith work, prayer groups, bereavement work, and working with refugees and the marginalised. The Charity also has an obligation to provide care for its sisters none of whom have financial resources of their own.

The charity assists the advancement of religious and charity works in the foreign provinces of the religious order.

The charity also provides financial support to the General Fund in Rome which is used to promote missionary projects in Africa and South America.

Trustee's Report (Continued)

Activities

Support of Members:

The Charity has an obligation both legally and morally to provide care for its members, none of whom have financial resources of their own. All the members have dedicated their lives to the worship of God and the religious and charitable works of the Charity.

Worship and Prayer:

The sisters are given the opportunity for private worship and to continue to develop their knowledge and trust in Jesus and the Church through times of quiet prayer, study of the Gospel and spiritual development. In addition, the sisters celebrate and pray with the wider community including people of all faiths and none. They do this through the provision of spiritual guidance or by being available to listen in times of need, through the celebration of the Liturgy through prayer groups and church services.

Diocesan Work

One sister continues as our representative regarding Safeguarding, attending national meetings, keeping the Trustees informed in following the procedures for the new organisational implementation for religious orders and the diocese. All the sisters in active ministry have enhanced DBS clearance.

L'Arche Community

One Sister continues to collaborate as an Accompanier and Friend of the Community and participates in various Community events engaging with people with and without learning disabilities. The Community is expanding, involving many young adults in volunteer and support roles. These events were held virtually since March'20.

Justice, Peace and the Integrity of Creation

As Trustees we recognise that justice, peace and the integrity of Creation is integral to living our charism of Reparation today at all levels, locally, nationally, at parish, diocesan and international levels. Sisters participate in talks, sessions and conferences as a means of keeping abreast of current issues and specific needs. One Sister is a member of JPIC 'Links' of the Conference of Religious in England and Wales. Another Sister continues to offer Conversation and English Classes to staff of a Nursing Home in London. One Parish formally registered to become an Eco-Congregation.

Care of the sick and elderly members

Three Sisters continue to be cared for in Care Homes, which provide permanent residential and nursing care. The Sisters are happy there, being able to fulfil their religious commitment and able to participate at Mass and other services in a beautiful chapel, always open to them for prayer. Their presence in the Care Homes is valued and they receive many requests for prayer. The Sisters visit the other residents of the home and pray with them. The sisters continue their ministry of accompanying the people in their former parish by telephone and social ministry. One sister formed a gardening club and the produce from the garden has won awards at the local garden fete, while another sister continues her ministry teaching English to International Healthcare staff. Other Sisters visit and accompany the Sisters who are in the care of Nursing Homes.

Trustee's Report (Continued)

Charitable Donations

The Charity made the following donations during the year. In both instances these were to assist the recipients with their costs.

- Little Sisters £1,200

Overseas

The Charity provides financial support to promote missionary projects in Africa and South America. The funds allocated towards our overseas missions where our sisters work include, trafficking and abuse of women and children, broken families, people who have no meaning in life, those addicted to drugs and alcohol, migrants, refugees and prisoners, AIDS patients (orphans and widows), the elderly and isolated, indigenous and rural people, the illiterate and the formation of younger Sisters being prepared for ministry.

The charity continues to support the formation of our younger sisters in Africa and South America.

In 2025 financial support was provided to fund projects in South America as follows:

- Columbia - £199,043
- Panama - £47,578
- Peru - £189,876

Review of Activities Public Benefit

- Throughout the year the sisters continued with their personal and community times of prayer and spiritual development and training. All sisters attend retreats which provide an opportunity for renewal and contemplation.
- The sisters visit people in hospital or nursing homes, particularly the elderly, sick and housebound and pray with them. Very often people only need a listening ear to enable them to carry on.
- With the decline in the number of vocations, the average age of the members of the Region is increasing. The congregation continues to support its ageing members who have given their lives to the objectives of the Charity and now need to be cared for.
- These past years have been years of changes in structures regarding Safeguarding where our representative has attended national meetings, keeping the trustees informed in following the procedure towards the new organisational implementation for religious orders and the diocese thus fostering "One Church" with national standards and putting the document "Towards a Culture of Safeguarding" into practice.
- Some sisters have attended days of renewal and short courses which enable them to develop their ministries and provide support to others who need it, or who need someone to listen to them.
- One sister involved with L'Arche community, continues to take part in community activities thus offering a presence, support and accompaniment to the members both with and without learning disabilities.

Trustee's Report (Continued)

Achievements and performance

The trustee is satisfied with the performance of the charity during the year as set out in the Income and Expenditure Account and with its year-end financial position as set out in the Balance Sheet.

The worldwide congregation has set up a unit trust to centralise management of the investments of the various regions. The investment strategy for this unit trust known as Bauffe is set by the General Council based in Rome in conjunction with the Global Fiscal Advisors A & G Bank and Investment Managers Quiltar Cheviot Asset Managers UK. All dividends earned from the investments are reinvested within the unit trust so there is no dividend income received by the region. The region now receives funds through selling units from the unit trust as required.

Assets and liabilities and financial position

The charity is in a strong financial position with significant assets and minimal liabilities. These assets will continue to be applied and invested to generate an income to enable the charity to continue to achieve its charitable objectives.

Principal risks and uncertainties

The principal risk facing the charity is the financial performance of its portfolio of investments, the income from which is applied to achieving the objectives of the charity. These funds are managed by Quiltar Cheviot Asset Managers and A & G Bank. The Trustees meet with the Managers at least twice every year and receive monthly valuation reports.

Likely future developments

With the decline in the number of vocations, the average age of the sisters of the charity is increasing. The charity continues to support its ageing members who have given their lives to the objectives of the charity. At the date of this report, there are now five sisters in the Region ranging from age 81 to 98. Three sisters continue to live in full time residential care and the costs associated with this will continue to rise in the coming years.

On occasion the Regions of the Congregation in the developed world are asked by the General Council based in Rome to assist in funding projects of the Congregation in Africa, South America or elsewhere. It's likely that a request for funding of such projects will occur in the future.

Accounting records

The Trustees are aware of their responsibilities to maintain proper books and records. They have discharged their responsibility through the implementation of necessary policies and procedures for recording transactions, and the resourcing of the Regional Bursar who has competent and appropriate accounting and administrative expertise. The accounting records are located at Sisters of Marie Reparatrice, 6 Knockrea Lawn, Ballinlough Road, Cork, Ireland.

Relevant audit information

In the case of each of the trustees at the time this report is approved:

- so far as each trustee is aware, there is no relevant accounting information of which the charity's accountants are unaware, and
- each trustee has taken all the steps they ought to have taken, to make themselves aware of any relevant audit information and to establish that the charity's statutory auditors are aware of that information.

Trustee's Report (Continued)

Trustee's responsibilities statement

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

Charity law requires the trustees to prepare financial statements for each year. Under the law, the trustees have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the charity as at the year-end date and of the income and expenditure of the charity for the year.

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

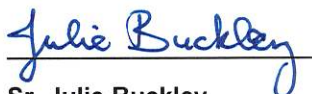
- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 business.

The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and income and expenditure of the charity to be determined with reasonable accuracy and enable them to ensure that the financial statements can be audited. 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.

This report was approved by the Board of Trustees on 4th March 2026 and signed on its behalf by:



Sr. Rosa Maria Vizcay Oloriz
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd

Trustee's Report (Glossary)



**Children supported by the Casa Betania Project
Lima Peru**



Children with their Teacher in Uganda



Orphan children supported by the project in Uganda

Trustee's Report (Glossary)



Sr. Teresa Nolan who teaches English to Refugees



Sr. Teresa Nolan dancing with a resident of St. Vincent's Nursing Home Pinner



Sr. Maureen Peart reading at mass at St. Vincent's Nursing Home Pinner



Sr. Maureen Peart with one of her award-winning floral arrangements

Independent Examiner's Report to The Trustees of Society of Marie Reparatrice

I report to the trustees on my examination of the accounts of the Society of Marie Reparatrice for year ended 31st December 2025.

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 2011 Act and in carrying out my examination I have followed all the 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 contents 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.

Fachtna O'Mahony

Fachtna O'Mahony ACA
Quintas Accounting Services Ireland Ltd
Chartered Accountants Ireland
Heron House
Blackpool Park
Cork

4th March 2026

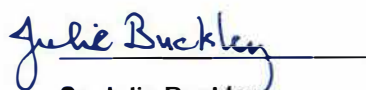
Society of Marie Reparatrice

Statement of Financial Activities for the year ended 31st December 2025

		Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2025	2025	2025	2024
		£	£	£	£
Income from:					
Donations and legacies	4	146,367	-	146,367	111,228
Deposit interest		2,553	-	2,553	3,073
Other operating income	5	<u>904,267</u>	<u>428,742</u>	<u>1,333,009</u>	<u>550,053</u>
Total income		1,053,187	428,742	1,481,929	664,354
Expenditure on:					
Administration expenses	6	32,102	20	32,122	24,128
Charitable activities	7	<u>257,366</u>	<u>436,497</u>	<u>693,863</u>	<u>392,006</u>
Total expenditure		289,468	436,517	725,985	416,134
Net Income\Expenditure		763,719	(7,775)	755,944	248,220
Reconciliation of funds					
Total funds b/f		12,334,000	5,824,656	18,158,656	17,910,436
Total funds c/f		13,097,719	5,816,881	18,914,600	18,158,656

The income and expenditure account include all gains and losses recognised in the periods.

The financial statements were approved by the trustees on 4th March 2026 and signed on its behalf by



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Rosa Maria Vizcay Oloriz
Director of The Society of Marie Reparatrice Trustee Ltd

The notes on pages 16 to 21 form part of these financial statements

Society of Marie Reparatrice

Balance Sheet as of 31st December 2025

	Note	Dec'25	Dec'24
		£	£
Fixed Assets			
Tangible Assets	9	0	0
Financial Assets	10	<u>18,695,195</u>	<u>17,878,560</u>
		18,695,195	17,878,560
Current Assets			
Debtors	11	0	0
Cash at bank and in hand		<u>254,193</u>	<u>294,753</u>
		254,193	294,753
Creditors: amounts falling due within one year	12	<u>(34,788)</u>	<u>(14,657)</u>
Net Current assets		<u>219,405</u>	<u>280,096</u>
Total assets less current liabilities		18,914,600	18,158,656
Creditors: amounts falling due after more than one year			
Net Assets		<u>18,914,600</u>	<u>18,158,656</u>
Charity Funds			
Restricted Funds		5,816,881	5,824,656
Unrestricted Funds		<u>13,097,719</u>	<u>12,334,000</u>
		<u>18,914,600</u>	<u>18,158,656</u>

These financial statements were approved by the trustees on 4th March 2026 and signed on its behalf by



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Rosa Maria Vizcay Oloriz
Director of The Society of Marie Reparatrice Trustee Ltd

The notes on pages 16 to 21 form part of these financial statements

Statement of Cash Flows year ended 31st December 2025

	Dec'25	Dec '24
	£	£
Cash flows from operating activities		
Surplus/(deficit) for the year	755,944	248,220
Increase\decrease) in creditors	20,131	340
(Increase)\decrease in debtors	0	0
Realised (Gains) \ losses for the year	(27,159)	(1,626)
Unrealised (gains)\losses for the year	(1,305,973)	(548,311)
	_____	_____
Net cash inflow\ (used in) operating activities	(557,057)	(301,377)
 Cash flows from investing activities		
Proceeds from sale of assets	516,497	439,291
Financing of asset purchase	0	(64,134)
	_____	_____
Increase/(decrease) in cash for the year	(40,560)	73,780
	=====	=====
 Net increase/(decrease) in cash and cash equivalents	(40,560)	73,780
Cash and cash equivalents at beginning of year	294,753	220,973
	_____	_____
Cash and cash equivalents at end of year	254,193	294,753
	=====	=====

Notes to the Financial Statements year ended 31st December 2025

1. General information

The Society of Marie Reparatrice is an international Roman Catholic Religious Order, governed by the Order's Superior General and General Council based in Rome. These Financial Statements relate to the Order's English Region, which is a registered charity with the UK Charity Regulator. The Order is governed by its Constitution.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention and the Financial Reporting Standard 102 issued by the Financial Reporting Council.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

Income Recognition

The Charity does not participate in any Fundraising Activities. Other income is recognised as follows;

Pension Income

The Charity receives the pension income of the sisters attached to the Order. This is recognised as a donation of pension income in the year in which it is received.

Legacies and Donations

Income from Legacies is recognised in the year in which it is received by the Charity from the respective Estate, not in the year of death. Income from Donations and Gifts are recognised on a cash receipts basis.

Dividend and Deposit Income

Dividend and Deposit Income is recognised in the year in which the Charity becomes entitled to the benefit of same.

Notes to the Financial Statements year ended 31st December 2025 (Continued)

Expenditure

Expenditure is recognised on an accruals basis and includes attributable VAT which cannot be recovered.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and short term highly liquid investments.

Debtors and Receivables

Debtors and receivables are classified as current assets if payment can be called upon within one year or less.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment can be called upon within one year or less.

Taxation

Society of Marie Reparatrice is a registered charity with the Charity Commission and Inland Revenue and exempt from taxation on its activity.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase or decrease in the carrying amount of an asset as a result of a revaluation, is recognised in income & expenditure and accumulated reserves.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost and subsequently stated at market value with changes to market value being recognised in income and expenditure.

Notes to the Financial Statements year ended 31st December 2025 (Continued)**4. Income from Donations**

	Dec'25	Dec'24
	£	£
<u>Unrestricted</u>		
Sisters pension donations	49,693	46,994
Legacies and other donations	<u>96,674</u>	<u>64,234</u>
	146,367	111,228
<u>Restricted</u>		
Legacies and other donations	-	-
Other income	<u>-</u>	<u>-</u>
	-	-

5. Other operating income

	Dec'25	Dec'24
	£	£
<u>Unrestricted</u>		
Profit\loss on disposal of property	-	-
Unrealised gains\losses on investments	899,688	369,705
Realised gains\losses on disposal of investments	4,665	(1,384)
Foreign exchange gains\losses	<u>(86)</u>	<u>112</u>
	904,267	368,433
<u>Restricted</u>		
Unrealised gains\losses on investments	406,285	178,606
Realised gains\losses on disposal of investments	22,494	3,010
Foreign exchange gains\losses	<u>(37)</u>	<u>4</u>
	428,742	181,620

Notes to the Financial Statements year ended 31st December 2025 (Continued)

6. Administration Expenditure

	Dec '25	Dec'24
	£	£
Council taxes	1,383	1,283
Insurance	2,005	2,005
Repairs and maintenance	0	0
Print, Post & Stationary	0	0
Telephone	1,717	2,266
Motor and travelling expenses	1,876	1,382
Legal and Professional fees	7,782	3,145
Accountancy Fees	14,131	13,081
Bank Charges	20	17
Sundry Expenses	1,617	233
Subscriptions	1,591	716
	<u>32,122</u>	<u>24,128</u>

In 2025 £20 (2024: £17) of the Administration Expenditure was from Restricted Funds

7. Expenditure on Charitable Activities

	Dec '25	Dec'24
	£	£
Contribution to the missions	436,497	149,908
Contribution to communities	7,000	7,000
Alms and donations	1,200	1,150
Residential and care home costs	232,366	219,680
Rent of accommodation	<u>16,800</u>	<u>14,268</u>
	<u>693,863</u>	<u>392,006</u>

In 2025 £436,497 (2024: £149,908) of the Expenditure on Charitable Activities was from Restricted Funds

8. Taxation

The Charity is a Registered Charity with the Charity Commission (Reg No 233640). It is exempt from taxation on Income and Gains.

Notes to the Financial Statements year ended 31st December 2025 (Continued)**9. Tangible assets**

	Freehold Property £	Total £
Cost		
At 1st January 2025	-	-
Disposals	-	-
At 31st December 2025	<u>-</u>	<u>-</u>
Depreciation		
At 1st January 2025 and 31st December 2025	-	-
Carrying amount		
At 31st December 2025	<u>-</u>	<u>-</u>
At 31st December 2024	<u>-</u>	<u>-</u>

10. Financial assets

	Investments £	Total £
Cost		
At 1st January 2025	17,878,560	17,878,560
Additions	0	0
Disposals	(489,338)	(489,338)
Revaluations	1,305,973	1,305,973
At 31st December 2025	<u>18,695,195</u>	<u>18,695,195</u>
Provision for diminution in value		
At 1st January 2024 and 31st December 2024	-	-
Carrying amount		
At 31st December 2024	<u>18,695,195</u>	<u>18,695,195</u>
At 31st December 2024	<u>17,878,560</u>	<u>17,878,560</u>

11. Debtors

	Dec '25 £	Dec '24 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

Notes to the Financial Statements year ended 31st December 2025 (Continued)**12. Creditors: amounts falling due within one year**

	Dec '25 £	Dec '24 £
Accruals	34,788	14,657
	<u> </u>	<u> </u>

13. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Financial Assets	5,816,031	12,879,164	18,695,195
Current Assets	850	253,343	254,193
Current Liabilities	<u>0</u>	<u>(34,788)</u>	<u>(34,788)</u>
Total	<u>5,816,881</u>	<u>13,097,719</u>	<u>18,914,600</u>

Restricted Funds are specifically set aside for making donations to the Charity Missions in Africa, South America and elsewhere.

14. Post balance sheet events

There were no significant events affecting the charity which have taken place since the end of the financial year.

15. Commitments and contingent liabilities

As at 31st December 2025, there are no commitments or contingent liabilities

16. Related party transactions

During the year the Charity paid £16,800 (2024 £14,268) to James Duncan & Anne Christine McArthur in respect of rent for a flat in which Sr Joan McGuinness lives, Sr Joan McGuinness and Anne Christine McArthur are sisters. The flat is rented on a fully commercial basis and a formal lease is in place.

17. Approval of financial statements

The trustees approved these financial statements for issue on 4th March 2026

SOCIETY OF MARY REPARATRIX

England & Wales - Charity number 233640

Accounts

Society of Marie Repartrice
Financial Statements
for the Year Ended 31st December 2024

Quintas Accounting Services Ireland Ltd
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork
www.quintas.ie

Society of Marie Reparatrice

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Society of Marie Reparatrice

Information

Trustees

The Society of Marie Reparatrice Trustee Ltd

Charity Registration Number

233640

Business Address

Sisters of Marie Reparatrice
6 Knockrea Lawn,
Ballinlough Road,
Cork
Ireland
T12 KV8P

Auditors & Accountants

Quintas Accounting Services Ireland Ltd
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork

Bankers

Barclays
Wimbledon Business Centre
8 Alexandra Road
Wimbledon
London
SW19 7LA

Solicitors

Druces LLP
Salisbury House
London Well
London
EC2M 5PS

Investment Managers

A & G Bank
Avda de la Palmera 27B
41013 Seville
Spain

Quilter Cheviot Asset Management
One Kingsway
London
WC2B 6AN

Trustee's Report

The Trustees present their annual report and financial statements for the year ended 31st December 2024.

History and background.

The Society of Marie Reparatrice is an international Roman Catholic Religious Order. It was founded in Strasbourg France in 1857. The Generalate of the Order moved to Rome in 1865. The Congregation is divided into a number of individual Provinces and Regions, at present the Congregation has members in 21 countries. The sisters came to England in 1862. The Financial Statements accompanying this report relate to the activities of the English Region of the Order.

Governance

In Canon Law the Congregation is governed at international level by the Superior General and her General Council in Rome. The General Council are elected every six years at a General Chapter and have overall responsibility for the running of the Congregation worldwide. They in turn appoint Provincial/Regional Superiors for the different regions where the sisters minister. The Superior General visits each Province/Region at least once during her term of office. In 1994 the provinces of England and Ireland formed one Province for internal administrative purposes, which in 2004 became known as the Region of Great Britain and Ireland, however they still report separately for financial and regulatory purposes in each jurisdiction.

The Congregation is governed by its own Constitution with its own rules and regulations, which may be revised by the General Chapter, the most recent of which took place in Rome in May 2019.

*"Our apostolic service is orientated towards the awakening, growth and deepening of the life of faith".
(Constitution 37)*

In Civil Law the Charity is governed by a Trust Deed dated May 1963 and is registered with the Charity Commission (Charity Registration No 233640). In January 1997 the Trust Deed was amended to extend the geographical limits of the Charities objects to cover the religious and other charitable works of the English Province. In September 2019 the Charity Commission sanctioned a Scheme to alter the existing Trust Deed to enable the Charity to make donations to Foreign Provinces of the Congregation. A Corporate Trustee, The Society of Marie Reparatrice Trustee Ltd (Company No 10229878) has been appointed. This Corporate Trustee has five Directors, three of whom are Sisters of the Order, the fourth Director is Helen Freely Solicitor, the fifth Director is Matthew Duncan Solicitor.

The three Sisters who are Directors of the Corporate Trustee are members of the Congregation and have a detailed knowledge of the work of the Charity and its structure. As members of the Charity their living and personal costs are borne by the Charity, however they receive no remuneration as directors of the Corporate Trustee. Directors of the Corporate Trustee for the English Region are appointed by the Regional Superior.

The Directors of the Corporate Trustee work closely with the Regional Team and they are responsible for the overall management of the Charity. They keep up to date with legislation pertaining to charities and their obligations and requirements with the help of professional advisors and through attendance at seminars and conferences.

The Trustees wish to acknowledge the professionalism and commitment of all their lay advisors and the individual members of the Order, whose dedication, enthusiasm, and positive approach is very much appreciated.

Trustee's Report (Continued)

Risk Management

The Trustees undertake to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

- Insurance Policies for all known risks are in place and are reviewed annually.
- The Trustees agree an annual budget with the General Office in Rome, the Global Fiscal Advisor and the Charity operates to the budget on an annual basis. Financial Records and Data are kept in secure places.
- The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all sisters who are in any kind of ministry in England must obtain clearance from the Disclosure and Barring Service (DBS). The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS)
- The Trustees are continuing the process of discernment in looking towards the future as the Sisters advance in age.

Trustees

The names of the entities or persons who at any time during the financial year were trustees of the charity are as follows:

The Society of Marie Reparatrice Trustee Ltd

Objectives

The objective of the Charity is the advancement of the Roman Catholic religion and other charitable works. The charitable works carried out by the members in the English Region include diocesan work, spiritual accompaniment, interfaith work, prayer groups, bereavement work, and working with refugees and the marginalised. The Charity also has an obligation to provide care for its sisters none of whom have financial resources of their own.

The charity assists the advancement of religious and charity works in the foreign provinces of the religious order.

The charity also provides financial support to the General Fund in Rome which is used to promote missionary projects in Africa and South America.

Activities

Support of Members:

The Charity has an obligation both legally and morally to provide care for its members, none of whom have financial resources of their own. All the members have dedicated their lives to the worship of God and the religious and charitable works of the Charity.

Worship and Prayer:

The sisters are given the opportunity for private worship and to continue to develop their knowledge and trust in Jesus and the Church through times of quiet prayer, study of the Gospel and spiritual development. In addition, the sisters celebrate and pray with the wider community including people of all faiths and none. They do this through the provision of spiritual guidance or by being available to listen in times of need, through the celebration of the Liturgy through prayer groups and church services.

Trustee's Report (Continued)

Diocesan Work

One sister continues as our representative regarding Safeguarding, attending national meetings, keeping the Trustees informed in following the procedures for the new organisational implementation for religious orders and the diocese. All the sisters in active ministry have enhanced DBS clearance.

L'Arche Community

One Sister continues to collaborate as an Accompanier and Friend of the Community and participates in various Community events engaging with people with and without learning disabilities. The Community is expanding, involving many young adults in volunteer and support roles. These events were held virtually since March'20.

Justice, Peace and the Integrity of Creation

As Trustees we recognise that justice, peace and the integrity of Creation is integral to living our charism of Reparation today at all levels, locally, nationally, at parish, diocesan and international levels. Sisters participate in talks, sessions and conferences as a means of keeping abreast of current issues and specific needs. One Sister is a member of JPIC 'Links' of the Conference of Religious in England and Wales. Another Sister continues to work with refugees as a volunteer at a Centre in London offering Conversation and English Classes. One Parish formally registered to become an Eco-Congregation.

Care of the sick and elderly members

Three Sisters continue to be cared for in Care Homes, which provide permanent residential and nursing care. The Sisters are happy there, being able to fulfil their religious commitment and able to participate at Mass and other services in a beautiful chapel, always open to them for prayer. Their presence in the Care Homes is valued and they receive many requests for prayer. The Sisters visit the other residents of the home and pray with them. The sisters continue their ministry of accompanying the people in their former parish by telephone and social ministry. One sister formed a gardening club and the produce from the garden has won awards at the local garden fete, while another sister continues her ministry teaching English to refugees. Other Sisters visit and accompany the Sisters who are in the care of Nursing Homes.

Charitable Donations

The Charity made the following donations during the year. In both instances these were to assist the recipients with their costs.

- Little Sisters £850
- St Josephs £300

Trustee's Report (Continued)

Overseas

The Charity provides financial support to promote missionary projects in Africa and South America. The funds allocated towards our overseas missions where our sisters work include, trafficking and abuse of women and children, broken families, people who have no meaning in life, those addicted to drugs and alcohol, migrants, refugees and prisoners, AIDS patients (orphans and widows), the elderly and isolated, indigenous and rural people, the illiterate and the formation of younger Sisters being prepared for ministry.

The charity continues to support the formation of our younger sisters in Africa and South America.

In 2024 financial support was provided to a project in Rome as follows:

- £149,908 was donated to General House in Rome to assist with renovations necessary to facilitate accommodating Sisters attending the General Chapter which is being hosted in 2025 by the General House in Rome.

Review of Activities Public Benefit

- Throughout the year the sisters continued with their personal and community times of prayer and spiritual development and training. All sisters attend retreats which provide an opportunity for renewal and contemplation.
- The sisters visit people in hospital or nursing homes, particularly the elderly, sick and housebound and pray with them. Very often people only need a listening ear to enable them to carry on.
- With the decline in the number of vocations, the average age of the members of the Region is increasing. The congregation continues to support its ageing members who have given their lives to the objectives of the Charity and now need to be cared for.
- These past years have been years of changes in structures regarding Safeguarding where our representative has attended national meetings, keeping the trustees informed in following the procedure towards the new organisational implementation for religious orders and the diocese thus fostering "One Church" with national standards and putting the document "Towards a Culture of Safeguarding" into practice.
- Some sisters have attended days of renewal and short courses which enable them to develop their ministries and provide support to others who need it, or who need someone to listen to them.
- One sister involved with L'Arche community, continues to take part in community activities thus offering a presence, support and accompaniment to the members both with and without learning disabilities.

Trustee's Report (Continued)

Achievements and performance

The trustee is satisfied with the performance of the charity during the year as set out in the Income and Expenditure Account and with its year-end financial position as set out in the Balance Sheet.

The worldwide congregation has set up a unit trust to centralise management of the investments of the various regions. The investment strategy for this unit trust known as Bauffe is set by the General Council based in Rome in conjunction with the Global Fiscal Advisors A & G Bank and Investment Managers Quiltar Cheviot Asset Managers UK. All dividends earned from the investments are reinvested within the unit trust so there is no dividend income received by the region. The region now receives funds through selling units from the unit trust as required.

Assets and liabilities and financial position

The charity is in a strong financial position with significant assets and minimal liabilities. These assets will continue to be applied and invested to generate an income to enable the charity to continue to achieve its charitable objectives.

Principal risks and uncertainties

The principal risk facing the charity is the financial performance of its portfolio of investments, the income from which is applied to achieving the objectives of the charity. These funds are managed by Quiltar Cheviot Asset Managers and A & G Bank. The Trustees meet with the Managers at least once every year and receive monthly valuation reports.

Likely future developments

With the decline in the number of vocations, the average age of the sisters of the charity is increasing. The charity continues to support its ageing members who have given their lives to the objectives of the charity. At the date of this report, there are now five sisters in the Region ranging from age 80 to 97. Three sisters continue to live in full time residential care and the costs associated with this will continue to rise in the coming years.

On occasion the Regions of the Congregation in the developed world are asked by the General Council based in Rome to assist in funding projects of the Congregation in Africa, South America or elsewhere. It's likely that a request for funding of such projects will occur in the future.

Accounting records

The Trustees are aware of their responsibilities to maintain proper books and records. They have discharged their responsibility through the implementation of necessary policies and procedures for recording transactions, and the resourcing of the Regional Bursar who has competent and appropriate accounting and administrative expertise. The accounting records are located at Sisters of Marie Reparatrice, 6 Knockrea Lawn, Ballinlough Road, Cork, Ireland.

Relevant audit information

In the case of each of the trustees at the time this report is approved:

- so far as each trustee is aware, there is no relevant accounting information of which the charity's accountants are unaware, and
- each trustee has taken all the steps they ought to have taken, to make themselves aware of any relevant audit information and to establish that the charity's statutory auditors are aware of that information.

Society of Marie Reparatrice

Trustee's Report (Continued)

Trustee's responsibilities statement

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

Charity law requires the trustees to prepare financial statements for each year. Under the law, the trustees have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the charity as at the year-end date and of the income and expenditure of the charity for the year.

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

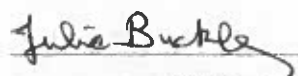
- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 business.

The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and income and expenditure of the charity to be determined with reasonable accuracy and enable them to ensure that the financial statements can be audited. 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.

This report was approved by the Board of Trustees on 28th February 2025 and signed on its behalf by:



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd

Trustee's Report



Children supported by the Casa Betania Project
Lima Peru



Children with their Teacher in Uganda



Orphan children supported by the project in Uganda

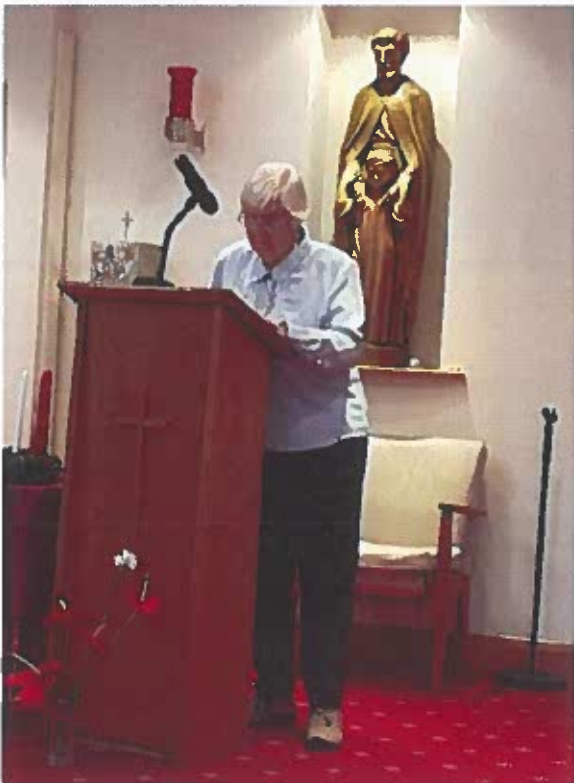
Trustee's Report (Glossary)



Sr. Teresa Nolan who teaches English to Refugees



Sr. Teresa Nolan dancing with a resident of St. Vincent's Nursing Home Pinner



Sr. Maureen Peart reading at mass at St. Vincent's Nursing Home Pinner



Sr. Maureen Peart with one of her award-winning floral arrangements

Independent Examiner's Report to The Trustees of Society of Marie Reparatrice

I report to the trustees on my examination of the accounts of the Society of Marie Reparatrice for year ended 31st 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 2011 Act and in carrying out my examination I have followed all the 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 contents 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.



Fachtna O'Mahony CPA
Quintas Accounting Services Ireland Ltd
Certified Public Accountants
Heron House
Blackpool Park
Cork

28th February 2025

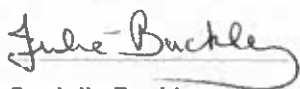
Society of Marie Reparatrice

Statement of Financial Activities for the year ended 31st December 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	4	111,228	-	111,228	147,661
Deposit interest		3,069	4	3,073	1,949
Other operating income	5	<u>368,433</u>	<u>181,620</u>	<u>550,053</u>	<u>694,815</u>
Total income		482,730	181,624	664,354	844,425
Expenditure on:					
Administration expenses	6	24,111	17	24,128	29,669
Charitable activities	7	<u>242,098</u>	<u>149,908</u>	<u>392,006</u>	<u>345,494</u>
Total expenditure		266,209	149,925	416,134	375,163
Net (expenditure)/income		216,521	31,699	248,220	469,262
Reconciliation of funds					
Total funds b/f		12,117,479	5,792,957	17,910,436	17,441,174
Total funds c/f		12,334,000	5,824,656	18,158,656	17,910,436

The income and expenditure account include all gains and losses recognised in the periods.

The financial statements were approved by the trustees on 28th February 2025 and signed on its behalf by



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

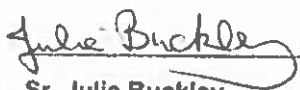
The notes on pages 16 to 21 form part of these financial statements

Society of Marie Reparatrice

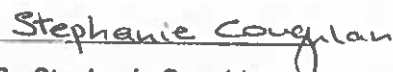
Balance Sheet as of 31st December 2024

	Note	Dec'24 £	Dec'23 £
Fixed Assets			
Tangible Assets	9	0	0
Financial Assets	10	<u>17,878,560</u>	<u>17,703,780</u>
		17,878,560	17,703,780
Current Assets			
Debtors	11	0	0
Cash at bank and in hand		<u>294,753</u>	<u>220,973</u>
		294,753	220,973
Creditors: amounts falling due within one year	12	<u>(14,657)</u>	<u>(14,317)</u>
Net Current assets		<u>280,096</u>	<u>206,656</u>
Total assets less current liabilities		18,158,656	17,910,436
Creditors: amounts falling due after more than one year			
Net Assets		<u>18,158,656</u>	<u>17,910,436</u>
Charity Funds			
Restricted Funds		5,824,656	5,792,957
Unrestricted Funds		<u>12,334,000</u>	<u>12,117,479</u>
		<u>18,158,656</u>	<u>17,910,436</u>

These financial statements were approved by the trustees on 28th February 2025 and signed on its behalf by



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

The notes on pages 16 to 21 form part of these financial statements

Society of Marie Reparatrice

Statement of Cash Flows year ended 31st December 2024

	Dec'24	Dec '23
	£	£
Cash flows from operating activities		
Surplus/(deficit) for the year	248,220	469,262
Increase\ (decrease) in creditors	340	410
(Increase)\ decrease in debtors	0	0
Realised (Gains) \ losses for the year	(1,626)	703
Unrealised (gains)\ losses for the year	(548,311)	(695,598)
	<hr/>	<hr/>
Net cash inflow\ (used in) operating activities	(301,377)	(225,223)
 Cash flows from investing activities		
Proceeds from sale of assets	439,291	351,030
Financing of asset purchase	(64,134)	(83,210)
	<hr/>	<hr/>
Increase/(decrease) in cash for the year	73,780	42,597
	<hr/>	<hr/>
 Net increase/(decrease) in cash and cash equivalents	 73,780	 42,597
Cash and cash equivalents at beginning of year	 220,973	 178,376
	<hr/>	<hr/>
Cash and cash equivalents at end of year	 294,753	 220,973
	<hr/>	<hr/>

Notes to the Financial Statements year ended 31st December 2024

1. General information

The Society of Marie Reparatrice is an international Roman Catholic Religious Order, governed by the Order's Superior General and General Council based in Rome. These Financial Statements relate to the Order's English Region, which is a registered charity with the UK Charity Regulator. The Order is governed by its Constitution.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention and the Financial Reporting Standard 102 issued by the Financial Reporting Council.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

Income Recognition

The Charity does not participate in any Fundraising Activities. Other income is recognised as follows;

Pension Income

The Charity receives the pension income of the sisters attached to the Order. This is recognised as a donation of pension income in the year in which it is received.

Legacies and Donations

Income from Legacies is recognised in the year in which it is received by the Charity from the respective Estate, not in the year of death. Income from Donations and Gifts are recognised on a cash receipts basis.

Dividend and Deposit Income

Dividend and Deposit Income is recognised in the year in which the Charity becomes entitled to the benefit of same.

Notes to the Financial Statements year ended 31st December 2024 (Continued)

Expenditure

Expenditure is recognised on an accruals basis and includes attributable VAT which cannot be recovered.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and short term highly liquid investments.

Debtors and Receivables

Debtors and receivables are classified as current assets if payment can be called upon within one year or less.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment can be called upon within one year or less.

Taxation

Society of Marie Reparatrice is a registered charity with the Charity Commission and Inland Revenue and exempt from taxation on its activity.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase or decrease in the carrying amount of an asset as a result of a revaluation, is recognised in income & expenditure and accumulated reserves.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at market value with changes to market value being recognised in income and expenditure.

Notes to the Financial Statements year ended 31st December 2024 (Continued)

4. Income from Donations

	Dec'24	Dec'23
	£	£
<u>Unrestricted</u>		
Sisters pension donations	46,994	45,208
Legacies and other donations	<u>64,234</u>	<u>102,453</u>
	111,228	147,661
<u>Restricted</u>		
Legacies and other donations	-	-
Other income	<u>-</u>	<u>-</u>
	-	-

5. Other operating income

	Dec'24	Dec'23
	£	£
<u>Unrestricted</u>		
Profit\loss) on disposal of property	-	-
Unrealised gains\losses) on investments	369,705	467,706
Realised gains\losses) on disposal of investments	(1,384)	1,803
Foreign exchange gains\losses)	<u>112</u>	<u>(65)</u>
	368,433	469,444
<u>Restricted</u>		
Unrealised gains\losses) on investments	178,606	227,892
Realised gains\losses) on disposal of investments	3,010	(2,506)
Foreign exchange gains\losses)	<u>4</u>	<u>(15)</u>
	181,620	225,371

Notes to the Financial Statements year ended 31st December 2024 (Continued)

6. Administration Expenditure

	Dec '24	Dec'23
	£	£
Council taxes	1,283	1,252
Insurance	2,005	2,005
Repairs and maintenance	0	0
Print, Post & Stationary	0	154
Telephone	2,266	1,739
Motor and travelling expenses	1,382	1,373
Legal and Professional fees	3,145	7,975
Accountancy Fees	13,081	13,592
Bank Charges	17	25
Sundry Expenses	233	601
Subscriptions	716	953
	<u>24,128</u>	<u>29,669</u>

In 2024 £17 (2023: £25) of the Administration Expenditure was from Restricted Funds

7. Expenditure on Charitable Activities

	Dec '24	Dec'23
	£	£
Contribution to the missions	149,908	114,580
Contribution to communities	7,000	13,000
Alms and donations	1,150	920
Residential and care home costs	219,680	203,134
Rent of accommodation	<u>14,268</u>	<u>13,860</u>
	<u>392,006</u>	<u>345,494</u>

In 2024 £149,908 (2023: £114,580) of the Expenditure on Charitable Activities was from Restricted Funds

8. Taxation

The Charity is a Registered Charity with the Charity Commission (Reg No 233640). It is exempt from taxation on Income and Gains.

Notes to the Financial Statements year ended 31st December 2024 (Continued)

9. Tangible assets

	Freehold Property £	Total £
Cost		
At 1st January 2024	-	-
Disposals	-	-
At 31st December 2024	<u>-</u>	<u>-</u>
Depreciation		
At 1st January 2024 and 31st December 2024	-	-
Carrying amount		
At 31st December 2024	<u>-</u>	<u>-</u>
At 31st December 2023	<u>-</u>	<u>-</u>

10. Financial assets

	Investments £	Total £
Cost		
At 1st January 2024	17,703,781	17,703,781
Additions	64,134	64,134
Disposals	(437,666)	(437,666)
Revaluations	548,311	548,311
At 31st December 2024	<u>17,878,560</u>	<u>17,878,560</u>
Provision for diminution in value		
At 1st January 2024 and 31st December 2024	-	-
Carrying amount		
At 31st December 2024	<u>17,878,560</u>	<u>17,878,560</u>
At 31st December 2023	<u>17,703,780</u>	<u>17,703,780</u>

11. Debtors

	Dec '24 £	Dec '23 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

Notes to the Financial Statements year ended 31st December 2024 (Continued)

12. Creditors: amounts falling due within one year

	Dec '24 £	Dec '23 £
Accruals	14,657	14,317
	<u>14,657</u>	<u>14,317</u>

13. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Financial Assets	5,823,749	12,054,811	17,878,560
Current Assets	907	293,846	294,753
Current Liabilities	<u>0</u>	<u>(14,657)</u>	<u>(14,657)</u>
Total	<u>5,824,656</u>	<u>12,334,000</u>	<u>18,158,656</u>

Restricted Funds are specifically set aside for making donations to the Charity Missions in Africa, South America and elsewhere.

14. Post balance sheet events

There were no significant events affecting the charity which have taken place since the end of the financial year.

15. Commitments and contingent liabilities

As at 31st December 2024, there are no commitments or contingent liabilities

16. Related party transactions

During the year the Charity paid £14,268 (2023 £13,860) to James Duncan & Anne Christine McArthur in respect of rent for a flat in which Sr Joan McGuinness lives, Sr Joan McGuinness and Anne Christine McArthur are sisters. The flat is rented on a fully commercial basis and a formal lease is in place.

17. Approval of financial statements

The trustees approved these financial statements for issue on 28th February 2028

SOCIETY OF MARY REPARATRIX

England & Wales - Charity number 233640

Accounts

Society of Marie Repartrice
Financial Statements
for the Year Ended 31st December 2023

Quintas Accounting Services Ireland Ltd
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork
www.quintas.ie

Society of Marie Reparatrice

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Society of Marie Reparatrice

Information

Trustees The Society of Marie Reparatrice Trustee Ltd

Charity Registration Number 233640

Business Address Sisters of Marie Reparatrice
6 Knockree Lawn,
Ballinlough Road,
Cork
Ireland
T12 KV8P

Auditors & Accountants Quintas Accounting Services Ireland Ltd
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork

Bankers Barclays
Wimbledon Business Centre
8 Alexandra Road
Wimbledon
London
SW19 7LA

Solicitors Druces LLP
Salisbury House
London Well
London
EC2M 5PS

Investment Managers A & G Bank
Avda de la Palmera 27B
41013 Seville
Spain

Quilter Cheviot Asset Management
One Kingsway
London
WC2B 6AN

Trustee's Report

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

History and background.

The Society of Marie Reparatrice is an international Roman Catholic Religious Order. It was founded in Strasbourg France in 1857. The Generalate of the Order moved to Rome in 1865. The Congregation is divided into a number of individual Provinces and Regions, at present the Congregation has members in 23 countries. The sisters came to England in 1862. The Financial Statements accompanying this report relate to the activities of the English Region of the Order.

Governance

In Canon Law the Congregation is governed at international level by the Superior General and her General Council in Rome. The General Council are elected every six years at a General Chapter and have overall responsibility for the running of the Congregation worldwide. They in turn appoint Provincial/Regional Superiors for the different regions where the sisters minister. The Superior General visits each Province/Region at least once during her term of office. In 1994 the provinces of England and Ireland formed one Province for internal administrative purposes, which in 2004 became known as the Region of Great Britain and Ireland, however they still report separately for financial and regulatory purposes in each jurisdiction.

The Congregation is governed by its own Constitution with its own rules and regulations, which may be revised by the General Chapter, the most recent of which took place in Rome in May 2019.

*"Our apostolic service is orientated towards the awakening, growth and deepening of the life of faith".
(Constitution 37)*

In Civil Law the Charity is governed by a Trust Deed dated May 1963 and is registered with the Charity Commission (Charity Registration No 233640). In January 1997 the Trust Deed was amended to extend the geographical limits of the Charities objects to cover the religious and other charitable works of the English Province. In September 2019 the Charity Commission sanctioned a Scheme to alter the existing Trust Deed to enable the Charity to make donations to Foreign Provinces of the Congregation. A Corporate Trustee, The Society of Marie Reparatrice Trustee Ltd (Company No 10229878) has been appointed. This Corporate Trustee has five Directors, three of whom are Sisters of the Order, the fourth Director is Helen Freely Solicitor, the fifth Director is Matthew Duncan Solicitor.

The three Sisters who are Directors of the Corporate Trustee are members of the Congregation and have a detailed knowledge of the work of the Charity and its structure. As members of the Charity their living and personal costs are borne by the Charity, however they receive no remuneration as directors of the Corporate Trustee. Directors of the Corporate Trustee for the English Region are appointed by the Regional Superior.

The Directors of the Corporate Trustee work closely with the Regional Team and they are responsible for the overall management of the Charity. They keep up to date with legislation pertaining to charities and their obligations and requirements with the help of professional advisors and through attendance at seminars and conferences.

The Trustees wish to acknowledge the professionalism and commitment of all their lay advisors and the individual members of the Order, whose dedication, enthusiasm, and positive approach is very much appreciated.

Trustee's Report (Continued)

Risk Management

The Trustees undertake to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

- Insurance Policies for all known risks are in place and are reviewed annually.
- The Trustees agree an annual budget with the General Office in Rome, the Global Fiscal Advisor and the Charity operates to the budget on an annual basis. Financial Records and Data are kept in secure places.
- The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all sisters who are in any kind of ministry in England must obtain clearance from the Disclosure and Barring Service (DBS). The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS)
- The Trustees are continuing the process of discernment in looking towards the future as the Sisters advance in age.

Trustees

The names of the entities or persons who at any time during the financial year were trustees of the charity are as follows:

The Society of Marie Reparatrice Trustee Ltd

Objectives

The objective of the Charity is the advancement of the Roman Catholic religion and other charitable works. The charitable works carried out by the members in the English Region include diocesan work, spiritual accompaniment, interfaith work, prayer groups, bereavement work, and working with refugees and the marginalised. The Charity also has an obligation to provide care for its sisters none of whom have financial resources of their own.

The charity assists the advancement of religious and charity works in the foreign provinces of the religious order.

The charity also provides financial support to the General Fund in Rome which is used to promote missionary projects in Africa and South America.

Activities

Support of Members:

The Charity has an obligation both legally and morally to provide care for its members, none of whom have financial resources of their own. All the members have dedicated their lives to the worship of God and the religious and charitable works of the Charity.

Worship and Prayer:

The sisters are given the opportunity for private worship and to continue to develop their knowledge and trust in Jesus and the Church through times of quiet prayer, study of the Gospel and spiritual development. In addition, the sisters celebrate and pray with the wider community including people of all faiths and none. They do this through the provision of spiritual guidance or by being available to listen in times of need, through the celebration of the Liturgy through prayer groups and church services.

Trustee's Report (Continued)

Diocesan Work

One sister continues as our representative regarding Safeguarding, attending national meetings, keeping the Trustees informed in following the procedures for the new organisational implementation for religious orders and the diocese. All the sisters in active ministry have enhanced DBS clearance.

L'Arche Community

One Sister continues to collaborate as an Accompanier and Friend of the Community and participates in various Community events engaging with people with and without learning disabilities. The Community is expanding, involving many young adults in volunteer and support roles. These events were held virtually from March'20.

Justice, Peace and the Integrity of Creation

As Trustees we recognise that justice, peace and the integrity of Creation is integral to living our charism of Reparation today at all levels, locally, nationally, at parish, diocesan and international levels. Sisters participate in talks, sessions and conferences as a means of keeping abreast of current issues and specific needs. One Sister is a member of JPIC 'Links' of the Conference of Religious in England and Wales. Another Sister continues to work with refugees as a volunteer at a Centre in London offering Conversation and English Classes. One Parish formally registered to become an Eco-Congregation.

Care of the sick and elderly members

Three Sisters continue to be cared for in Care Homes, which provide permanent residential and nursing care. The Sisters are happy there, being able to fulfil their religious commitment and able to participate at Mass and other services in a beautiful chapel, always open to them for prayer. Their presence in the Care Homes is valued and they receive many requests for prayer. The Sisters visit the other residents of the home and pray with them. The sisters continue their ministry of accompanying the people in their former parish by telephone and social ministry. One sister formed a gardening club and the produce from the garden has won awards at the local garden fete, while another sister continues her ministry teaching English to refugees. Other Sisters visit and accompany the Sisters who are in the care of Nursing Homes.

Charitable Donations

The Charity made the following donations during the year. In both instances these were to assist the recipients with their costs.

- Little Sisters £800
- St Vincents £120

Trustee's Report (Continued)

Overseas

The Charity provides financial support to promote missionary projects in Africa and South America. The funds allocated towards our overseas missions where our sisters work include, trafficking and abuse of women and children, broken families, people who have no meaning in life, those addicted to drugs and alcohol, migrants, refugees and prisoners, AIDS patients (orphans and widows), the elderly and isolated, indigenous and rural people, the illiterate and the formation of younger Sisters being prepared for ministry.

The charity continues to support the formation of our younger sisters in Africa and South America.

In 2023 financial support was provided to projects in African and South America as follows

- £54,016 was donated to various projects supporting Vulnerable Elderly People, Older and Younger Orphans, Womens Empowerment and Financial Assistance to Womens Groups in Bisange and Kagoma Uganda.
- £8,022 was donated to a projects related to Education and Training in Ndavaya, Kenya,
- £2,783 was donated to Family Empowerment Project in Beni, Congo
- £45,385 was donated to a Casa Betania a Childrens Education and Social Housing Project in Lima Peru.
- £4,374 was donated to a Scholarship Program in Rionegro, Columbia

Review of Activities Public Benefit

- Throughout the year the sisters continued with their personal and community times of prayer and spiritual development and training. All sisters attend retreats which provide an opportunity for renewal and contemplation.
- The sisters visit people in hospital or nursing homes, particularly the elderly, sick and housebound and pray with them. Very often people only need a listening ear to enable them to carry on.
- With the decline in the number of vocations, the average age of the members of the Region is increasing. The congregation continues to support its ageing members who have given their lives to the objectives of the Charity and now need to be cared for.
- These past years have been years of changes in structures regarding Safeguarding where our representative has attended national meetings, keeping the trustees informed in following the procedure towards the new organisational implementation for religious orders and the diocese thus fostering "One Church" with national standards and putting the document "Towards a Culture of Safeguarding" into practice.
- Some sisters have attended days of renewal and short courses which enable them to develop their ministries and provide support to others who need it, or who need someone to listen to them.
- One sister involved with L'Arche community, continues to take part in community activities thus offering a presence, support and accompaniment to the members both with and without learning disabilities.

Trustee's Report (Continued)

Achievements and performance

The trustee is satisfied with the performance of the charity during the year as set out in the Income and Expenditure Account and with its year-end financial position as set out in the Balance Sheet.

The worldwide congregation has set up a unit trust to centralise management of the investments of the various regions. The investment strategy for this unit trust known as Bauffe is set by the General Council based in Rome in conjunction with the Global Fiscal Advisors A & G Bank and Investment Managers Quiltar Cheviot Asset Managers UK. All dividends earned from the investments are reinvested within the unit trust so there is no dividend income received by the region. The region now receives funds through selling units from the unit trust as required.

Assets and liabilities and financial position

The charity is in a strong financial position with significant assets and minimal liabilities. These assets will continue to be applied and invested to generate an income to enable the charity to continue to achieve its charitable objectives.

Principal risks and uncertainties

The principal risk facing the charity is the financial performance of its portfolio of investments, the income from which is applied to achieving the objectives of the charity. These funds are managed by Quiltar Cheviot Asset Managers and A & G Bank. The Trustees meet with the Managers at least once every year and receive monthly valuation reports.

Likely future developments

With the decline in the number of vocations, the average age of the sisters of the charity is increasing. The charity continues to support its ageing members who have given their lives to the objectives of the charity. At the date of this report, there are now five sisters in the Region ranging from age 79 to 96. Three sisters continue to live in full time residential care and the costs associated with this will continue to rise in the coming years.

On occasion the Regions of the Congregation in the developed world are asked by the General Council based in Rome to assist in funding projects of the Congregation in Africa, South America or elsewhere. It's likely that a request for funding of such projects will occur in the future.

Accounting records

The Trustees are aware of their responsibilities to maintain proper books and records. They have discharged their responsibility through the implementation of necessary policies and procedures for recording transactions, and the resourcing of the Regional Bursar who has competent and appropriate accounting and administrative expertise. The accounting records are located at Sisters of Marie Reparatrice, 6 Knockrea Lawn, Ballinlough Road, Cork, Ireland.

Relevant audit information

In the case of each of the trustees at the time this report is approved:

- so far as each trustee is aware, there is no relevant accounting information of which the charity's accountants are unaware, and
- each trustee has taken all the steps they ought to have taken, to make themselves aware of any relevant audit information and to establish that the charity's statutory auditors are aware of that information.

Trustee's Report (Continued)

Trustee's responsibilities statement

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

Charity law requires the trustees to prepare financial statements for each year. Under the law, the trustees have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the charity as at the year-end date and of the income and expenditure of the charity for the year.

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

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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 business.

The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and income and expenditure of the charity to be determined with reasonable accuracy and enable them to ensure that the financial statements can be audited. 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.

This report was approved by the Board of Trustees on 12th April 2024 and signed on its behalf by:



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd



**Children supported by the Casa Betania Project
Lima Peru**



Children with their Teacher in Uganda



Orphan children supported by the project in Uganda

Society of Marie Reparatrice
Trustee's Report (Glossary)



Sr. Teresa Nolan who teaches English to Refugees



Sr. Teresa Nolan dancing with a resident of St. Vincent's Nursing Home Pinner



Sr. Maureen Peart reading at mass at St. Vincent's Nursing Home Pinner



Sr. Maureen Peart with one of her award-winning floral arrangements

Independent Examiner's Report to The Trustees of Society of Marie Reparatrice

I report to the trustees on my examination of the accounts of the Society of Marie Reparatrice for year ended 31st December 2023.

Responsibilities and basis of report

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

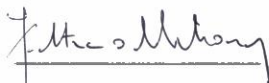
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 contents 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.



Fachtna O'Mahony CPA
Quintas Accounting Services Ireland Ltd
Certified Public Accountants
Heron House
Blackpool Park
Cork

12th April 2024

Society of Marie Reparatrice

Statement of Financial Activities for the year ended 31st December 2023

		Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2023	2023	2023	2022
		£	£	£	£
Income from:					
Donations and legacies	4	147,661	-	147,661	117,034
Deposit interest		1,706	243	1,949	162
Other operating income	5	<u>469,444</u>	<u>225,371</u>	<u>694,815</u>	<u>(1,474,052)</u>
Total income		618,811	225,614	844,425	(1,356,856)
Expenditure on:					
Administration expenses	6	29,644	25	29,669	28,794
Charitable activities	7	<u>230,914</u>	<u>114,580</u>	<u>345,494</u>	<u>346,909</u>
Total expenditure		260,558	114,605	375,163	375,703
Net (expenditure)/income		358,253	111,009	469,262	(1,732,559)
Reconciliation of funds					
Total funds b/f		11,759,226	5,681,948	17,441,174	19,173,733
Total funds c/f		12,117,479	5,792,957	17,910,436	17,441,174

The income and expenditure account include all gains and losses recognised in the periods.

The financial statements were approved by the trustees on 12th April 2024 and signed on its behalf by



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

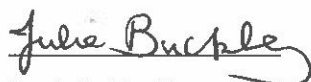
The notes on pages 16 to 21 form part of these financial statements

Society of Marie Reparatrice

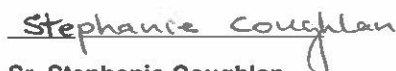
Balance Sheet as of 31st December 2023

	Note	Dec'23	Dec'22
		£	£
Fixed Assets			
Tangible Assets	9	0	0
Financial Assets	10	<u>17,703,780</u>	<u>17,276,705</u>
		17,703,780	17,276,705
Current Assets			
Debtors	11	0	0
Cash at bank and in hand		<u>220,973</u>	<u>178,376</u>
		220,973	178,376
Creditors: amounts falling due within one year	12	<u>(14,317)</u>	<u>(13,907)</u>
Net Current assets		<u>206,656</u>	<u>164,469</u>
Total assets less current liabilities		17,910,436	17,441,174
Creditors: amounts falling due after more than one year			
Net Assets		<u>17,910,436</u>	<u>17,441,174</u>
Charity Funds			
Restricted Funds		5,792,957	5,681,948
Unrestricted Funds		<u>12,117,479</u>	<u>11,759,226</u>
		<u>17,910,436</u>	<u>17,441,174</u>

These financial statements were approved by the trustees on 12th April 2024 and signed on its behalf by



Sr. Julie Buckley
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

The notes on pages 16 to 21 form part of these financial statements

Society of Marie Reparatrice

Statement of Cash Flows year ended 31st December 2023

	Dec'23	Dec '22
	£	£
Cash flows from operating activities		
Surplus/(deficit) for the year	469,262	(1,732,559)
Increase\decrease) in creditors	410	(3,919)
(Increase)\decrease in debtors	0	0
Realised (Gains) \ losses for the year	703	18,304
Unrealised (gains)\losses for the year	(695,598)	1,455,945
	<hr/>	<hr/>
Net cash inflow\ (used in) operating activities	(225,223)	(262,229)
 Cash flows from investing activities		
Proceeds from sale of assets	351,030	263,309
Financing of asset purchase	(83,210)	0
	<hr/>	<hr/>
Increase/(decrease) in cash for the year	42,597	1,080
	<hr/>	<hr/>
 Net increase/(decrease) in cash and cash equivalents	 42,597	 1,080
Cash and cash equivalents at beginning of year	178,376	177,296
	<hr/>	<hr/>
Cash and cash equivalents at end of year	220,973	178,376
	<hr/>	<hr/>

Notes to the Financial Statements year ended 31st December 2023

1. General information

The Society of Marie Reparatrice is an international Roman Catholic Religious Order, governed by the Order's Superior General and General Council based in Rome. These Financial Statements relate to the Order's English Region, which is a registered charity with the UK Charity Regulator. The Order is governed by its Constitution.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention and the Financial Reporting Standard 102 issued by the Financial Reporting Council.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

Income Recognition

The Charity does not participate in any Fundraising Activities. Other income is recognised as follows;

Pension Income

The Charity receives the pension income of the sisters attached to the Order. This is recognised as a donation of pension income in the year in which it is received.

Legacies and Donations

Income from Legacies is recognised in the year in which it is received by the Charity from the respective Estate, not in the year of death. Income from Donations and Gifts are recognised on a cash receipts basis.

Dividend and Deposit Income

Dividend and Deposit Income is recognised in the year in which the Charity becomes entitled to the benefit of same.

Notes to the Financial Statements year ended 31st December 2023 (Continued)

Expenditure

Expenditure is recognised on an accruals basis and includes attributable VAT which cannot be recovered.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and short term highly liquid investments.

Debtors and Receivables

Debtors and receivables are classified as current assets if payment can be called upon within one year or less.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment can be called upon within one year or less.

Taxation

Society of Marie Reparatrice is a registered charity with the Charity Commission and Inland Revenue and exempt from taxation on its activity.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase or decrease in the carrying amount of an asset as a result of a revaluation, is recognised in income & expenditure and accumulated reserves.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at market value with changes to market value being recognised in income and expenditure.

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2023 (Continued)

4. Income from Donations

	Dec'23	Dec'22
	£	£
<u>Unrestricted</u>		
Sisters pension donations	45,208	47,034
Legacies and other donations	<u>102,453</u>	<u>70,000</u>
	147,661	117,034
<u>Restricted</u>		
Legacies and other donations	-	-
Other income	<u>-</u>	<u>-</u>
	-	-

5. Other operating income

	Dec'23	Dec'22
	£	£
<u>Unrestricted</u>		
Profit\loss) on disposal of property	-	-
Unrealised gains\losses) on investments	467,706	(977,176)
Realised gains\losses) on disposal of investments	1,803	(10,733)
Foreign exchange gains\losses)	<u>(65)</u>	<u>159</u>
	469,444	(987,750)
<u>Restricted</u>		
Unrealised gains\losses) on investments	227,892	(478,769)
Realised gains\losses) on disposal of investments	(2,506)	(7,571)
Foreign exchange gains\losses)	<u>(15)</u>	<u>38</u>
	225,371	(486,302)

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2023 (Continued)

6. Administration Expenditure

	Dec '23	Dec'22
	£	£
Council taxes	1,252	1,194
Insurance	2,005	2,005
Repairs and maintenance	0	0
Print, Post & Stationary	154	411
Telephone	1,739	1,416
Motor and travelling expenses	1,373	412
Legal and Professional fees	7,975	5,413
Accountancy Fees	13,592	13,550
Bank Charges	25	20
Sundry Expenses	601	2,979
Subscriptions	953	1,394
	<u>29,669</u>	<u>28,794</u>

In 2023 £25 (2022: £20) of the Administration Expenditure was from Restricted Funds

7. Expenditure on Charitable Activities

	Dec '23	Dec'22
	£	£
Contribution to the missions	114,580	113,309
Contribution to communities	13,000	10,000
Alms and donations	920	1,100
Residential and care home costs	203,134	209,300
Rent of accommodation	<u>13,860</u>	<u>13,200</u>
	<u>345,494</u>	<u>346,909</u>

In 2023 £114,580 (2022: £113,309) of the Expenditure on Charitable Activities was from Restricted Funds

8. Taxation

The Charity is a Registered Charity with the Charity Commission (Reg No 233640). It is exempt from taxation on Income and Gains.

Notes to the Financial Statements year ended 31st December 2023 (Continued)

9. Tangible assets

	Freehold Property £	Total £
Cost		
At 1st January 2023	-	-
Disposals	-	-
At 31st December 2023	<u>-</u>	<u>-</u>
Depreciation		
At 1st January 2023 and 31st December 2023	-	-
Carrying amount		
At 31st December 2023	<u>-</u>	<u>-</u>
At 31st December 2022	<u>-</u>	<u>-</u>

10. Financial assets

	Investments £	Total £
Cost		
At 1st January 2023	17,276,705	17,276,705
Additions	83,210	83,210
Disposals	(351,733)	(351,733)
Revaluations	695,598	695,598
At 31st December 2023	<u>17,703,780</u>	<u>17,703,780</u>
Provision for diminution in value		
At 1st January 2023 and 31st December 2023	-	-
Carrying amount		
At 31st December 2023	<u>17,703,780</u>	<u>17,703,780</u>
At 31st December 2022	<u>17,276,705</u>	<u>17,276,705</u>

11. Debtors

	Dec '23 £	Dec '22 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2023 (Continued)

12. Creditors: amounts falling due within one year

	Dec '23 £	Dec '22 £
Accruals	14,317	13,907
	<u> </u>	<u> </u>

13. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Financial Assets	5,792,038	11,911,742	17,703,780
Current Assets	919	220,054	220,973
Current Liabilities	<u>0</u>	<u>(14,317)</u>	<u>(14,317)</u>
Total	<u>5,792,957</u>	<u>12,117,479</u>	<u>17,910,436</u>

Restricted Funds are specifically set aside for making donations to the Charity Missions in Africa, South America and elsewhere.

14. Post balance sheet events

There were no significant events affecting the charity which have taken place since the end of the financial year.

15. Commitments and contingent liabilities

As at 31st December 2023, there are no commitments or contingent liabilities

16. Related party transactions

During the year the Charity paid £13,860 (2022 £13,200) to James Duncan & Anne Christine McArthur in respect of rent for a flat in which Sr Joan McGuinness lives, Sr Joan McGuinness and Anne Christine McArthur are sisters. The flat is rented on a fully commercial basis and a formal lease is in place.

17. Approval of financial statements

The trustees approved these financial statements for issue on 12th April 2024

SOCIETY OF MARY REPARATRIX

England & Wales - Charity number 233640

Accounts

Society of Marie Repartrice
Financial Statements
for the Year Ended 31st December 2022

Quintas
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork
www.quintas.ie

Society of Marie Reparatrice

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Society of Marie Reparatrice

Information

Trustees

The Society of Marie Reparatrice Trustee Ltd

Charity Registration Number

233640

Business Address

Sisters of Marie Reparatrice
Laurel Hill Avenue
South Circular Road
Limerick
Ireland
V94 XN29

Auditors & Accountants

Quintas
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork

Bankers

Barclays
Wimbledon Business Centre
8 Alexandra Road
Wimbledon
London
SW19 7LA

Solicitors

Druces LLP
Salisbury House
London Well
London
EC2M 5PS

Investment Managers

A & G Bank
Avda de la Palmera 27B
41013 Seville
Spain

Quilter Cheviot Asset Management
One Kingsway
London
WC2B 6AN

Trustee's Report

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

History and background.

The Society of Marie Reparatrice is an international Roman Catholic Religious Order. It was founded in Strasbourg France in 1857. The Generalate of the Order moved to Rome in 1865. The Congregation is divided into a number of individual Provinces and Regions, at present the Congregation has members in 23 countries. The sisters came to England in 1862. The Financial Statements accompanying this report relate to the activities of the English Region of the Order.

Governance

In Canon Law the Congregation is governed at international level by the Superior General and her General Council in Rome. The General Council are elected every six years at a General Chapter and have overall responsibility for the running of the Congregation worldwide. They in turn appoint Provincial/Regional Superiors for the different regions where the sisters minister. The Superior General visits each Province/Region at least once during her term of office. In 1994 the provinces of England and Ireland formed one Province for internal administrative purposes, which in 2004 became known as the Region of Great Britain and Ireland, however they still report separately for financial and regulatory purposes in each jurisdiction.

The Congregation is governed by its own Constitution with its own rules and regulations, which may be revised by the General Chapter, the most recent of which took place in Rome in May 2019.

*"Our apostolic service is orientated towards the awakening, growth and deepening of the life of faith".
(Constitution 37)*

In Civil Law the Charity is governed by a Trust Deed dated May 1963 and is registered with the Charity Commission (Charity Registration No 233640). In January 1997 the Trust Deed was amended to extend the geographical limits of the Charities objects to cover the religious and other charitable works of the English Province. In September 2019 the Charity Commission sanctioned a Scheme to alter the existing Trust Deed to enable the Charity to make donations to Foreign Provinces of the Congregation. A Corporate Trustee, The Society of Marie Reparatrice Trustee Ltd (Company No 10229878) has been appointed. This Corporate Trustee has four Directors, three of whom are Sisters of the Order the fourth Director is Helen Freely Solicitor.

The three Sisters who are Directors of the Corporate Trustee are members of the Congregation and have a detailed knowledge of the work of the Charity and its structure. As members of the Charity their living and personal costs are borne by the Charity, however they receive no remuneration as directors of the Corporate Trustee. Directors of the Corporate Trustee for the English Region are appointed by the Regional Superior.

The Directors of the Corporate Trustee work closely with the Regional Team and they are responsible for the overall management of the Charity. They keep up to date with legislation pertaining to charities and their obligations and requirements with the help of professional advisors and through attendance at seminars and conferences.

The Trustees wish to acknowledge the professionalism and commitment of all their lay advisors and the individual members of the Order, whose dedication, enthusiasm, and positive approach is very much appreciated.

Trustee's Report (Continued)

Risk Management

The Trustees undertake to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

- Insurance Policies for all known risks are in place and are reviewed annually.
- The Trustees agree an annual budget with the General Office in Rome, the Global Fiscal Advisor and the Charity operates to the budget on an annual basis. Financial Records and Data are kept in secure places.
- The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all sisters who are in any kind of ministry in England must obtain clearance from the Disclosure and Barring Service (DBS). The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS)
- The Trustees are continuing the process of discernment in looking towards the future as the Sisters advance in age.

Trustees

The names of the entities or persons who at any time during the financial year were trustees of the charity are as follows:

The Society of Marie Reparatrice Trustee Ltd

Objectives

The objective of the Charity is the advancement of the Roman Catholic religion and other charitable works. The charitable works carried out by the members in the English Region include diocesan work, spiritual accompaniment, interfaith work, prayer groups, bereavement work, and working with refugees and the marginalised. The Charity also has an obligation to provide care for its sisters none of whom have financial resources of their own.

The charity assists the advancement of religious and charity works in the foreign provinces of the religious order.

The charity also provides financial support to the General Fund in Rome which is used to promote missionary projects in Africa and South America.

Activities

In accordance with public health advice as a result of the Covid 19 pandemic, the activities of the charity were curtailed in 2020 and 2021 and this continued into 2022. While some activities have discontinued indefinitely, other activities, where possible and practical were carried on in a restricted manner and through virtual means.

Support of Members:

The Charity has an obligation both legally and morally to provide care for its members, none of whom have financial resources of their own. All the members have dedicated their lives to the worship of God and the religious and charitable works of the Charity.

Trustee's Report (Continued)

Worship and Prayer:

The sisters are given the opportunity for private worship and to continue to develop their knowledge and trust in Jesus and the Church through times of quiet prayer, study of the Gospel and spiritual development. In addition, the sisters celebrate and pray with the wider community including people of all faiths and none. They do this through the provision of spiritual guidance or by being available to listen in times of need, through the celebration of the Liturgy through prayer groups and church services.

Diocesan Work

One sister continues as our representative regarding Safeguarding, attending national meetings, keeping the Trustees informed in following the procedures for the new organisational implementation for religious orders and the diocese. All the sisters in active ministry have enhanced DBS clearance.

L'Arche Community

One Sister continues to collaborate as an Accompanier and Friend of the Community and participates in various Community events engaging with people with and without learning disabilities. The Community is expanding, involving many young adults in volunteer and support roles. These events were held virtually from March'20.

Justice, Peace and the Integrity of Creation

As Trustees we recognise that justice, peace and the integrity of Creation is integral to living our charism of Reparation today at all levels, locally, nationally, at parish, diocesan and international levels. Sisters participate in talks, sessions and conferences as a means of keeping abreast of current issues and specific needs. One Sister is a member of JPIC 'Links' of the Conference of Religious in England and Wales. Another Sister continues to work with refugees as a volunteer at a Centre in London offering Conversation and English Classes. One Parish formally registered to become an Eco-Congregation.

Care of the sick and elderly members

One Sister continues to be cared for in a Care Home, which provides permanent residential and nursing care. The Sister is happy there, being able to fulfil her religious commitment and able to participate at Mass and other services in a beautiful chapel, always open to her for prayer. Her presence in the Care Home is valued and she receives many requests for prayer. Other Sisters visit and accompany the Sister who is in the care of the Nursing Home. Two other Sisters are in full time residence in a Nursing Home run by another Religious Congregation. They visit other residents of the home and pray with them. Both Sisters continue their ministry of accompanying the people in their former parish by telephone and social ministry. One Sister formed a gardening club and the produce from the garden has won awards at the local garden fete, while another Sister continues her ministry teaching English to refugees. One further Sister resides in an independent living apartment with another congregation.

Trustee's Report (Continued)

Charitable Donations

The Charity made the following donations during the year. In most instances these were to assist the recipients with their costs in the absence of being able to hold their own fundraising events.

- Ukraine Funds £700
- Eothen Care Home £400

Overseas

The Charity provides financial support to promote missionary projects in Africa and South America. The funds allocated towards our overseas missions where our sisters work include, trafficking and abuse of women and children, broken families, people who have no meaning in life, those addicted to drugs and alcohol, migrants, refugees and prisoners, AIDS patients (orphans and widows), the elderly and isolated, indigenous, and rural people, the illiterate and the formation of younger Sisters being prepared for ministry.

The charity continues to support the formation of our younger sisters in Africa and South America.

In 2022 financial support was provided to projects in African and South America as follows

- £19,792 was donated to Casa Betania a combined children's education and social housing project in Lima Peru.
- £56,281 was donated to projects related to orphans and elderly people in Uganda.
- £3,665 was donated to education and training of young women in Kenya.
- £19,203 was donated to a family empowerment project in Congo.
- £6,260 was donated to an educational scholarship program in Columbia.
- £8,107 was donated to a training and empowerment program in Panama.

Review of Activities Public Benefit

- Throughout the year the sisters continued with their personal and community times of prayer and spiritual development and training. All sisters attend retreats which provide an opportunity for renewal and contemplation.
- The sisters visit people in hospital or nursing homes, particularly the elderly, sick and housebound and pray with them. Very often people only need a listening ear to enable them to carry on.
- With the decline in the number of vocations, the average age of the members of the Region is increasing. The congregation continues to support its ageing members who have given their lives to the objectives of the Charity and now need to be cared for.
- These past years have been years of changes in structures regarding Safeguarding where our representative has attended national meetings, keeping the trustees informed in following the procedure towards the new organisational implementation for religious orders and the diocese thus fostering "One Church" with national standards and putting the document "Towards a Culture of Safeguarding" into practice.
- Some sisters have attended days of renewal and short courses which enable them to develop their ministries and provide support to others who need it, or who need someone to listen to them.
- One sister involved with L'Arche community, continues to take part in community activities thus offering a presence, support, and accompaniment to the members both with and without learning disabilities.

Trustee's Report (Continued)

Achievements and performance

The trustee is satisfied with the performance of the charity during the year as set out in the Income and Expenditure Account and with its year-end financial position as set out in the Balance Sheet.

The worldwide congregation has set up a unit trust to centralise management of the investments of the various regions. The investment strategy for this unit trust known as Bauffe is set by the General Council based in Rome in conjunction with the Global Fiscal Advisors A & G Bank and Investment Managers Quiltar Cheviot Asset Managers UK. All dividends earned from the investments are reinvested within the unit trust so there is no dividend income received by the region. The region now receives funds through selling units from the unit trust as required.

Assets and liabilities and financial position

The charity is in a strong financial position with significant assets and minimal liabilities. These assets will continue to be applied and invested to generate an income to enable the charity to continue to achieve its charitable objectives.

Principal risks and uncertainties

The principal risk facing the charity is the financial performance of its portfolio of investments, the income from which is applied to achieving the objectives of the charity. These funds are managed by Quiltar Cheviot Asset Managers and A & G Bank. The Trustees meet with the Managers at least once every year and receive monthly valuation reports.

Likely future developments

With the decline in the number of vocations, the average age of the sisters of the charity is increasing. The charity continues to support its ageing members who have given their lives to the objectives of the charity. At the date of this report, there are now five sisters in the Region ranging from age 78 to 95. Three sisters continue to live in full time residential care and the costs associated with this will continue to rise in the coming years.

On occasion the Regions of the Congregation in the developed world are asked by the General Council based in Rome to assist in funding projects of the Congregation in Africa, South America or elsewhere. It's likely that a request for funding of such projects will occur in the future.

Accounting records

The Trustees are aware of their responsibilities to maintain proper books and records. They have discharged their responsibility through the implementation of necessary policies and procedures for recording transactions, and the resourcing of the Regional Bursar who has competent and appropriate accounting and administrative expertise. The accounting records are located at Sisters of Marie Reparatrice, Laurel Hill Avenue, South Circular Road Limerick, V94 XN29 Ireland.

Relevant audit information

In the case of each of the trustees at the time this report is approved:

- so far as each trustee is aware, there is no relevant accounting information of which the charity's accountants are unaware, and
- each trustee has taken all the steps they ought to have taken, to make themselves aware of any relevant audit information and to establish that the charity's statutory auditors are aware of that information.

Trustee's Report (Continued)

Trustee's responsibilities statement

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

Charity law requires the trustees to prepare financial statements for each year. Under the law, the trustees have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the charity as at the year-end date and of the income and expenditure of the charity for the year.

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

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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 business.

The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and income and expenditure of the charity to be determined with reasonable accuracy and enable them to ensure that the financial statements can be audited. 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.

This report was approved by the Board of Trustees on 10th March 2023 and signed on its behalf by:

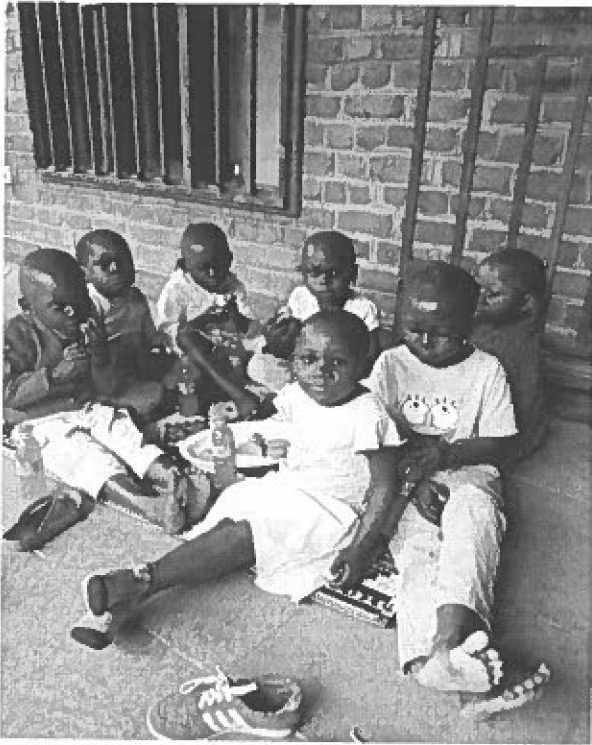


Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

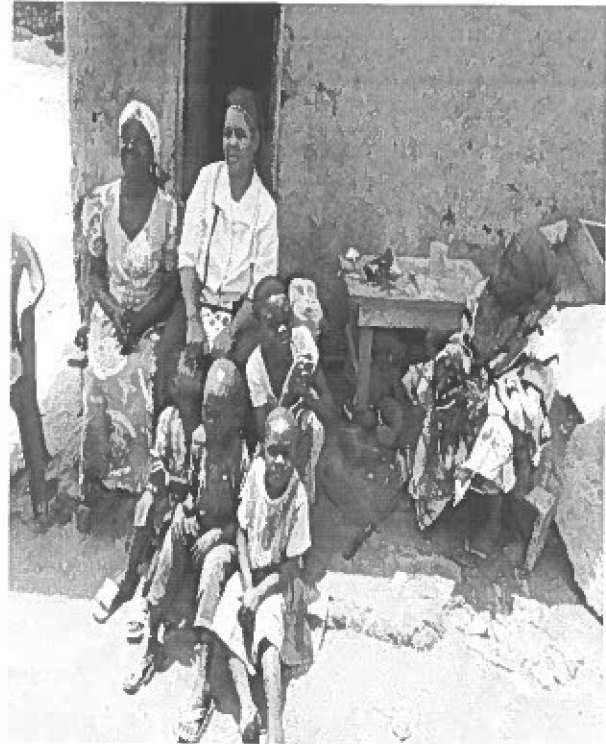


Sr. Eileen Carroll
Regional Bursar & Regional Animator
Director of The Society of Marie Reparatrice Trustee Ltd

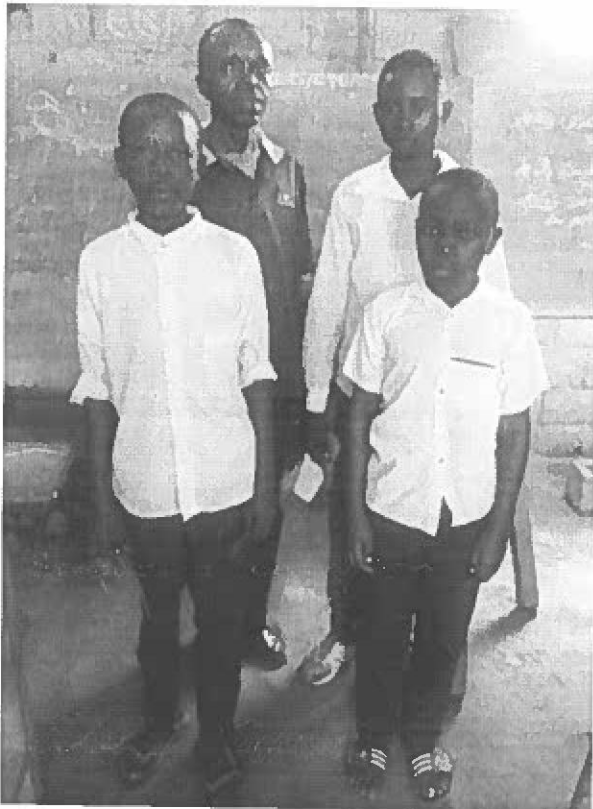
Trustee's Report (Glossary)



**Children supported by the Casa Betania Project
Lima Peru**



Children with their Teacher in Uganda



Orphan children supported by the project in Uganda

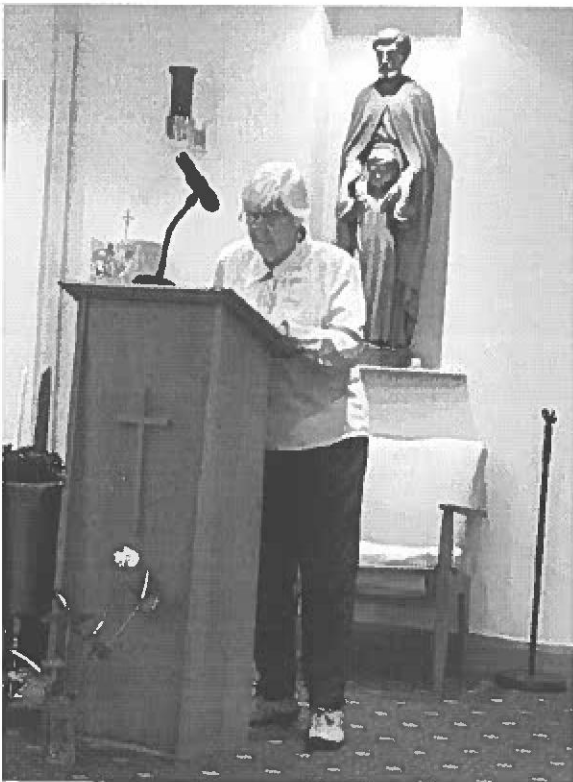
Trustee's Report (Glossary)



Sr. Teresa Nolan who teaches English to Refugees



Sr. Teresa Nolan dancing with a resident of St. Vincent's Nursing Home Pinner



Sr. Maureen Peart reading at mass at St. Vincent's Nursing Home Pinner



Sr. Maureen Peart with one of her award-winning floral arrangements

Independent Examiner's Report to The Trustees of Society of Marie Reparatrice

I report to the trustees on my examination of the accounts of the Society of Marie Reparatrice for year ended 31st December 2022.

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 2011 Act and in carrying out my examination I have followed all the 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 contents 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.



Fachtna O'Mahony CPA
Quintas
Certified Public Accountants
Heron House
Blackpool Park
Cork

10th March 2023

Society of Marie Reparatrice

Statement of Financial Activities for the year ended 31st December 2022

		Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
Income from:					
Donations and legacies	4	117,034	-	117,034	132,588
Deposit interest		162	-	162	307
Other operating income	5	<u>(987,750)</u>	<u>(486,302)</u>	<u>(1,474,052)</u>	<u>367,527</u>
Total income		(870,554)	(486,302)	(1,356,856)	500,422
Expenditure on:					
Administration expenses	6	28,774	20	28,794	28,390
Charitable activities	7	<u>233,600</u>	<u>113,309</u>	<u>346,909</u>	<u>370,707</u>
Total expenditure		262,374	113,329	375,703	399,097
Net (expenditure)/income		(1,132,928)	(599,631)	(1,732,559)	101,325
Reconciliation of funds					
Total funds b/f		12,892,154	6,281,579	19,173,733	19,072,408
Total funds c/f		11,756,226	5,681,948	17,441,174	19,173,733

The income and expenditure account include all gains and losses recognised in the periods.

The financial statements were approved by the trustees on 10th March 2023 and signed on its behalf by



Sr. Eileen Carroll
Regional Bursar, Regional Animator
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

The notes on pages 16 to 21 form part of these financial statements

Society of Marie Reparatrice

Balance Sheet as of 31st December 2022

	Note	Dec'22	Dec'21
		£	£
Fixed Assets			
Tangible Assets	9	0	0
Financial Assets	10	<u>17,276,705</u>	<u>19,014,263</u>
		17,276,705	19,014,263
Current Assets			
Debtors	11	0	0
Cash at bank and in hand		<u>178,376</u>	<u>177,296</u>
		177,296	177,296
Creditors: amounts falling due within one year	12	<u>(13,907)</u>	<u>(17,826)</u>
Net Current assets		<u>164,469</u>	<u>159,470</u>
Total assets less current liabilities		17,441,174	19,173,733
Creditors: amounts falling due after more than one year			
Net Assets		<u>17,441,174</u>	<u>19,173,733</u>
Charity Funds			
Restricted Funds		5,681,948	6,281,579
Unrestricted Funds		<u>11,759,226</u>	<u>12,892,154</u>
		<u>17,441,174</u>	<u>19,173,733</u>

These financial statements were approved by the board of trustees on 10th March 2023 and signed on its behalf by

Eileen Carroll

Sr. Eileen Carroll
Regional Bursar, Regional Animator
Director of The Society of Marie Reparatrice Trustee Ltd

Stephanie Coughlan

Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

The notes on pages 16 to 21 form part of these financial statements

Society of Marie Reparatrice

Statement of Cash Flows year ended 31st December 2022

	Dec'22	Dec '21
	£	£
Cash flows from operating activities		
Surplus/(deficit) for the year	(1,732,559)	101,325
Increase\ (decrease) in creditors	(3,919)	(29,611)
(Increase)\ decrease in debtors	0	0
Realised (Gains) \ losses for the year	18,304	2,744
Unrealised (gains)\ losses for the year	1,455,945	(370,469)
	<hr/>	<hr/>
Net cash inflow\ (used in) operating activities	(262,229)	(296,011)
 Cash flows from investing activities		
Proceeds from sale of assets	263,309	345,082
Financing of asset purchase	0	(101,837)
	<hr/>	<hr/>
Increase/(decrease) in cash for the year	263,309	(52,766)
	<hr/>	<hr/>
 Net increase/(decrease) in cash and cash equivalents	1,080	(52,766)
Cash and cash equivalents at beginning of year	177,296	230,062
	<hr/>	<hr/>
Cash and cash equivalents at end of year	178,376	177,296
	<hr/>	<hr/>

Notes to the Financial Statements year ended 31st December 2022

1. General information

The Society of Marie Reparatrice is an international Roman Catholic Religious Order, governed by the Order's Superior General and General Council based in Rome. These Financial Statements relate to the Order's English Region, which is a registered charity with the UK Charity Regulator. The Order is governed by its Constitution.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention and the Financial Reporting Standard 102 issued by the Financial Reporting Council.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

Income Recognition

The Charity does not participate in any Fundraising Activities. Other income is recognised as follows;

Pension Income

The Charity receives the pension income of the sisters attached to the Order. This is recognised as a donation of pension income in the year in which it is received.

Legacies and Donations

Income from Legacies is recognised in the year in which it is received by the Charity from the respective Estate, not in the year of death. Income from Donations and Gifts are recognised on a cash receipts basis.

Dividend and Deposit Income

Dividend and Deposit Income is recognised in the year in which the Charity becomes entitled to the benefit of same.

Notes to the Financial Statements year ended 31st December 2022 (Continued)

Expenditure

Expenditure is recognised on an accruals basis and includes attributable VAT which cannot be recovered.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and short term highly liquid investments.

Debtors and Receivables

Debtors and receivables are classified as current assets if payment can be called upon within one year or less.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment can be called upon within one year or less.

Taxation

Society of Marie Reparatrice is a registered charity with the Charity Commission and Inland Revenue and exempt from taxation on its activity.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase or decrease in the carrying amount of an asset as a result of a revaluation, is recognised in income & expenditure and accumulated reserves.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at market value with changes to market value being recognised in income and expenditure.

Notes to the Financial Statements year ended 31st December 2022 (Continued)**4. Income from Donations**

	Dec'22	Dec'21
	£	£
<u>Unrestricted</u>		
Sisters pension donations	47,034	51,213
Legacies and other donations	<u>70,000</u>	<u>81,375</u>
	117,034	132,588
<u>Restricted</u>		
Legacies and other donations	-	-
Other income	<u>-</u>	<u>-</u>
	-	-

5. Other operating income

	Dec'22	Dec'21
	£	£
<u>Unrestricted</u>		
Profit\loss) on disposal of property	-	-
Unrealised gains\losses) on investments	(977,176)	247,794
Realised gains\losses) on disposal of investments	(10,733)	(2,528)
Foreign exchange gains\losses)	<u>159</u>	<u>(191)</u>
	(987,750)	245,075
<u>Restricted</u>		
Unrealised gains\losses) on investments	(478,769)	122,675
Realised gains\losses) on disposal of investments	(7,571)	(216)
Foreign exchange gains\losses)	<u>38</u>	<u>(7)</u>
	(486,302)	122,452

Notes to the Financial Statements year ended 31st December 2022 (Continued)

6. Administration Expenditure

	Dec '22	Dec'21
	£	£
Council taxes	1,194	722
Insurance	2,005	1,820
Repairs and maintenance	0	50
Print, Post & Stationary	411	120
Telephone	1,416	1,242
Motor and travelling expenses	412	207
Legal and Professional fees	5,413	7,226
Accountancy Fees	13,550	12,915
Bank Charges	20	40
Sundry Expenses	2,979	3,387
Subscriptions	1,394	661
	<u>28,794</u>	<u>28,390</u>

In 2022 £20 (2021: £40) of the Administration Expenditure was from Restricted Funds

7. Expenditure on Charitable Activities

	Dec '22	Dec'21
	£	£
Contribution to the missions	113,309	113,620
Contribution to communities	10,000	5,000
Alms and donations	1,100	3,300
Residential and care home costs	209,300	235,587
Rent of accommodation	<u>13,200</u>	<u>13,200</u>
	<u>346,909</u>	<u>370,707</u>

In 2022 £113,309 (2021: £113,620) of the Expenditure on Charitable Activities was from Restricted Funds

8. Taxation

The Charity is a Registered Charity with the Charity Commission (Reg No 233640). It is exempt from taxation on Income and Gains.

Notes to the Financial Statements year ended 31st December 2022 (Continued)**9. Tangible assets**

	Freehold Property £	Total £
Cost		
At 1st January 2022	-	-
Disposals	-	-
At 31st December 2022	<u>-</u>	<u>-</u>
Depreciation		
At 1st January 2022 and 31st December 2022	-	-
Carrying amount		
At 31st December 2022	-	-
At 31st December 2021	<u>-</u>	<u>-</u>

10. Financial assets

	Investments £	Total £
Cost		
At 1st January 2022	19,014,263	19,014,263
Additions	0	0
Disposals	(281,613)	(281,613)
Revaluations	(1,455,945)	(1,455,945)
At 31st December 2022	<u>17,276,705</u>	<u>17,276,705</u>
Provision for diminution in value		
At 1st January 2022 and 31st December 2022	-	-
Carrying amount		
At 31st December 2022	17,276,705	17,276,705
At 31st December 2021	<u>19,014,263</u>	<u>19,014,263</u>

11. Debtors

	Dec '22 £	Dec '21 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

Notes to the Financial Statements year ended 31st December 2022 (Continued)**12. Creditors: amounts falling due within one year**

	Dec '22 £	Dec '21 £
Accruals	13,907	17,826
	<u>13,907</u>	<u>17,826</u>

13. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Financial Assets	5,681,232	11,595,473	17,276,705
Current Assets	716	177,660	178,376
Current Liabilities	0	(13,907)	(13,907)
Total	<u>5,681,948</u>	<u>11,759,226</u>	<u>17,441,174</u>

Restricted Funds are specifically set aside for making donations to the Charity Missions in Africa, South America and elsewhere.

14. Post balance sheet events

There were no significant events affecting the charity which have taken place since the end of the financial year.

15. Commitments and contingent liabilities

As at 31st December 2022, there are no commitments or contingent liabilities

16. Related party transactions

During the year the Charity paid £13,200 (2021 £13,200) to James Duncan & Anne Christine McArthur in respect of rent for a flat in which Sr Joan McGuinness lives, Sr Joan McGuinness and Anne Christine McArthur are sisters. The flat is rented on a fully commercial basis and a formal lease is in place.

17. Approval of financial statements

The trustees approved these financial statements for issue on 10th March 2023

SOCIETY OF MARY REPARATRIX

England & Wales - Charity number 233640

Accounts

Society of Marie Reparatrice
Financial Statements
for the Year Ended 31st December 2021

Quintas
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork
www.quintas.ie

Society of Marie Repartrice

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Society of Marie Reparatrice

Information

Trustees

The Society of Marie Reparatrice Trustee Ltd

Charity Registration Number

233640

Business Address

Sisters of Marie Reparatrice
Laurel Hill Avenue
South Circular Road
Limerick
Ireland
V94 XN29

Auditors & Accountants

Quintas
Certified Public Accountants
Heron House
Blackpool Park
Blackpool
Cork

Bankers

Barclays
Wimbledon Business Centre
8 Alexandra Road
Wimbledon
London
SW19 7LA

Solicitors

Druces LLP
Salisbury House
London Well
London
EC2M 5PS

Investment Managers

A & G Bank
Avda de la Palmera 27B
41013 Seville
Spain

Quilter Cheviot Asset Management
One Kingsway
London
WC2B 6AN

Society of Marie Reparatrice

Trustee's Report

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

History and background.

The Society of Marie Reparatrice is an international Roman Catholic Religious Order. It was founded in Strasbourg France in 1857. The Generalate of the Order moved to Rome in 1865. The Congregation is divided into a number of individual Provinces and Regions, at present the Congregation has members in 23 countries. The sisters came to England in 1862. The Financial Statements accompanying this report relate to the activities of the English Region of the Order.

Governance

In Canon Law the Congregation is governed at international level by the Superior General and her General Council in Rome. The General Council are elected every six years at a General Chapter and have overall responsibility for the running of the Congregation worldwide. They in turn appoint Provincial/Regional Superiors for the different regions where the sisters minister. The Superior General visits each Province/Region at least once during her term of office. In 1994 the provinces of England and Ireland formed one Province for internal administrative purposes, which in 2004 became known as the Region of Great Britain and Ireland, however they still report separately for financial and regulatory purposes in each jurisdiction.

The Congregation is governed by its own Constitution with its own rules and regulations, which may be revised by the General Chapter, the most recent of which took place in Rome in May 2019.

*"Our apostolic service is orientated towards the awakening, growth and deepening of the life of faith".
(Constitution 37)*

In Civil Law the Charity is governed by a Trust Deed dated May 1963 and is registered with the Charity Commission (Charity Registration No 233640). In January 1997 the Trust Deed was amended to extend the geographical limits of the Charities objects to cover the religious and other charitable works of the English Province. In September 2019 the Charity Commission sanctioned a Scheme to alter the existing Trust Deed to enable the Charity to make donations to Foreign Provinces of the Congregation. A Corporate Trustee, The Society of Marie Reparatrice Trustee Ltd (Company No 10229878) has been appointed. This Corporate Trustee has four Directors, three of whom are Sisters of the Order the fourth Director is Helen Freely Solicitor.

The three Sisters who are Directors of the Corporate Trustee are members of the Congregation and have a detailed knowledge of the work of the Charity and its structure. As members of the Charity their living and personal costs are borne by the Charity, however they receive no remuneration as directors of the Corporate Trustee. Directors of the Corporate Trustee for the English Region are appointed by the Regional Superior.

The Directors of the Corporate Trustee work closely with the Regional Team and they are responsible for the overall management of the Charity. They keep up to date with legislation pertaining to charities and their obligations and requirements with the help of professional advisors and through attendance at seminars and conferences.

The Trustees wish to acknowledge the professionalism and commitment of all their lay advisors and the individual members of the Order, whose dedication, enthusiasm, and positive approach is very much appreciated.

Trustee's Report (Continued)

Risk Management

The Trustees undertake to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

- Insurance Policies for all known risks are in place and are reviewed annually.
- The Trustees agree an annual budget with the General Office in Rome, the Global Fiscal Advisor and the Charity operates to the budget on an annual basis. Financial Records and Data are kept in secure places.
- The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all sisters who are in any kind of ministry in England have to obtain clearance from the Disclosure and Barring Service (DBS). The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS)
- The Trustees are continuing the process of discernment in looking towards the future as the Sisters advance in age.

Trustees

The names of the entities or persons who at any time during the financial year were trustees of the charity are as follows:

The Society of Marie Reparatrice Trustee Ltd

Objectives

The objective of the Charity is the advancement of the Roman Catholic religion and other charitable works. The charitable works carried out by the members in the English Region include diocesan work, spiritual accompaniment, interfaith work, prayer groups, bereavement work, and working with refugees and the marginalised. The Charity also has an obligation to provide care for its sisters none of whom have financial resources of their own.

The charity assists the advancement of religious and charity works in the foreign provinces of the religious order.

The charity also provides financial support to the General Fund in Rome which is used to promote missionary projects in Africa and Peru.

Activities

The activities of the charity have been curtailed in accordance with public health advice in response to the Covid 19 pandemic. While some activities have discontinued indefinitely, other activities, where possible and practical were carried on in a restricted manner and through virtual means.

Support of Members:

The Charity has an obligation both legally and morally to provide care for its members, none of whom have financial resources of their own. All the members have dedicated their lives to the worship of God and the religious and charitable works of the Charity.

Society of Marie Reparatrice

Trustee's Report (Continued)

Worship and Prayer:

The sisters are given the opportunity for private worship and to continue to develop their knowledge and trust in Jesus and the Church through times of quiet prayer, study of the Gospel and spiritual development. In addition, the sisters celebrate and pray with the wider community including people of all faiths and none. They do this through the provision of spiritual guidance or by being available to listen in times of need, through the celebration of the Liturgy through prayer groups and church services.

Diocesan Work

One sister continues as our representative regarding Safeguarding, attending national meetings, keeping the Trustees informed in following the procedures for the new organisational implementation for religious orders and the diocese. All the sisters in active ministry have enhanced DBS clearance.

L'Arche Community

One Sister continues to collaborate as an Accompanier and Friend of the Community and participates in various Community events engaging with people with and without learning disabilities. The Community is expanding, involving many young adults in volunteer and support roles. These events were held virtually from March'20.

Justice, Peace and the Integrity of Creation

As Trustees we recognise that justice, peace and the integrity of Creation is integral to living our charism of Reparation today at all levels, locally, nationally, at parish, diocesan and international levels. Sisters participate in talks, sessions and conferences as a means of keeping abreast of current issues and specific needs. One Sister is a member of JPIC 'Links' of the Conference of Religious in England and Wales. Another Sister continues to work with refugees as a volunteer at a Centre in London offering Conversation and English Classes. One Parish formally registered to become an Eco-Congregation.

Care of the sick and elderly members

Two Sisters continue to be cared for in Care Homes, which provide permanent residential and nursing care. The Sisters are happy there, being able to fulfil their religious commitment and able to participate at Mass and other services in a beautiful chapel open to them for prayer at all times. Their presence in the Care Homes is valued and they receive many requests for prayer. Other Sisters visit and accompany the Sisters who are in the care of Nursing Homes. Two other sisters are in full time residence in a Nursing Home run by another Religious Congregation. They visit other residents of the home and pray with them. Both sisters continue their ministry of accompanying the people in their former parish by telephone and social ministry. One sister formed a gardening club and the produce from the garden has won awards at the local garden fete, while another sister continues her ministry teaching English to refugees. One further Sister has moved into an independent living apartment with another congregation.

Society of Marie Reparatrice

Trustee's Report (Continued)

Charitable Donations

The Charity made the following donations during the year. In most instances these were to assist the recipients with their costs in the absence of being able to hold their own fundraising events.

- Little Sisters of the Poor £3,300

Overseas

The Charity provides financial support to promote missionary projects in Africa. The funds allocated towards our overseas missions where our sisters work include: trafficking and abuse of women and children, broken families, people who have no meaning in life, those addicted to drugs and alcohol, migrants, refugees and prisoners, AIDS patients (orphans and widows), the elderly and isolated, indigenous and rural people, the illiterate and the formation of younger Sisters being prepared for ministry.

The charity continues to support the formation of our younger sisters in Uganda and Kenya.

In 2021 financial support of £91,610 was donated to Casa Betania a combined childrens education and social housing project in Lima Peru. A further £22,010 was donated to a projects related to orphans and elderly people in Uganda, education and training of young women in Kenya, and family empowerment in Congo.

Review of Activities Public Benefit

- Throughout the year the sisters continued with their personal and community times of prayer and spiritual development and training. All sisters attend retreats which provide an opportunity for renewal and contemplation.
- The sisters visit people in hospital or nursing homes, particularly the elderly, sick and housebound and pray with them. Very often people only need a listening ear to enable them to carry on.
- With the decline in the number of vocations, the average age of the members of the Region is increasing. The congregation continues to support its ageing members who have given their lives to the objectives of the Charity and now need to be cared for.
- These past years have been years of changes in structures regarding Safeguarding where our representative has attended national meetings, keeping the trustees informed in following the procedure towards the new organisational implementation for religious orders and the diocese thus fostering "One Church" with national standards and putting the document "Towards a Culture of Safeguarding" into practice.
- Some sisters have attended days of renewal and short courses which enable them to develop their ministries and provide support to others who need it, or who need someone to listen to them.
- One sister involved with L'Arche community, continues to take part in community activities thus offering a presence, support and accompaniment to the members both with and without learning disabilities.

Society of Marie Reparatrice

Trustee's Report (Continued)

Achievements and performance

The trustee is satisfied with the performance of the charity during the year as set out in the Income and Expenditure Account and with its year-end financial position as set out in the Balance Sheet.

The worldwide congregation has set up a unit trust to centralise management of the investments of the various regions. The investment strategy for this unit trust known as Bauffe is set by the General Council based in Rome in conjunction with the Global Fiscal Advisors A & G Bank and Investment Managers Quiltar Cheviot Asset Managers UK. All dividends earned from the investments are reinvested within the unit trust so there is no dividend income received by the region. The region now receives funds through selling units from the unit trust as required.

Assets and liabilities and financial position

The charity is in a strong financial position with significant assets and minimal liabilities. These assets will continue to be applied and invested to generate an income to enable the charity to continue to achieve its charitable objectives.

Principal risks and uncertainties

The principal risk facing the charity is the financial performance of its portfolio of investments, the income from which is applied to achieving the objectives of the charity. These funds are managed by Quiltar Cheviot Asset Managers and A & G Bank. The Trustees meet with the Managers at least once every year and receive monthly valuation reports

Likely future developments

With the decline in the number of vocations, the average age of the sisters of the charity is increasing. The charity continues to support its ageing members who have given their lives to the objectives of the charity. At the date of this report, there are now six sisters in the Region ranging from age 77 to 94. Four sisters continue to live in full time residential care and the costs associated with this will continue to rise in the coming years.

On occasion the Regions of the Congregation in the developed world are asked by the General Council based in Rome to assist in funding projects of the Congregation in Africa or elsewhere. It is likely that a request for funding of such projects will occur in the future.

Society of Marie Reparatrice
Trustee's Report (Continued)

Accounting records

The Trustees are aware of their responsibilities to maintain proper books and records. They have discharged their responsibility through the implementation of necessary policies and procedures for recording transactions, and the resourcing of the Regional Bursar who has competent and appropriate accounting and administrative expertise. The accounting records are located at Sisters of Marie Reparatrice, Laurel Hill Avenue, South Circular Road Limerick, V94 XN29 Ireland.

Relevant audit information

In the case of each of the trustees at the time this report is approved:

- so far as each trustee is aware, there is no relevant audit information of which the charity's statutory auditors are unaware, and
- each trustee has taken all the steps they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's statutory auditors are aware of that information.

Trustee's responsibilities statement

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

Charity law requires the trustees to prepare financial statements for each year. Under the law, the trustees have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the year end date and of the income and expenditure of the charity for the year.

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

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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 business.

The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and income and expenditure of the charity to be determined with reasonable accuracy and enable them to ensure that the financial statements can be audited. 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.

Society of Marie Reparatrice

Trustee's Report (Continued)

This report was approved by the Board of Trustees on 30th April 2022 and signed on its behalf by:

Stephanie Coughlan 

**Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd**

Eileen Carroll

**Sr. Eileen Carroll
Regional Bursar & Regional Animator
Director of The Society of Marie Reparatrice Trustee Ltd**

Trustee's Report (Glossary)



**Children supported by the Casa Betania Project
Lima Peru**



Children with their Teacher in Uganda



Orphan children supported by the project in Uganda

Society of Marie Reparatrice

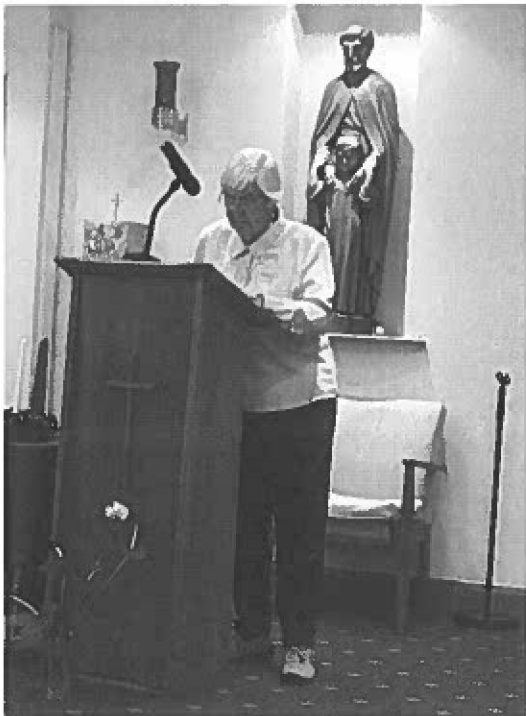
Trustee's Report (Glossary)



Sr. Teresa Nolan who teaches English to Refugees



Sr. Teresa Nolan dancing with a resident of St. Vincent's Nursing Home Pinner



Sr. Maureen Peart reading at mass at St. Vincent's Nursing Home Pinner



Sr. Maureen Peart with one of her award-winning floral arrangements

Society of Marie Reparatrice

Independent Examiner's Report to The Trustees of Society of Marie Reparatrice

I report to the trustees on my examination of the accounts of the Society of Marie Reparatrice for year ended 31st December 2021.

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 2011 Act and in carrying out my examination I have followed all the 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 contents 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.

Fachtna O'Mahony CPA
Quintas
Heron House
Blackpool Park
Cork

Relevant professional qualification or membership of professional bodies (if any): **CPA**

30th April 2022

Society of Marie Reparatrice

Statement of Financial Activities for the year ended 31st December 2021

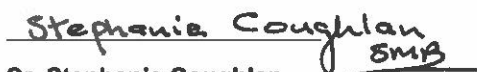
		Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2021	2021	2021	2020
		£	£	£	£
Income from:					
- Donations and legacies	4	132,588	-	132,588	112,838
- Deposit Interest		307	-	307	531
- Other operating income	5	<u>245,075</u>	<u>122,452</u>	<u>367,527</u>	<u>686,293</u>
Total income		377,970	122,452	500,422	799,662
Expenditure on:					
Administration expenses	6	28,350	40	28,390	22,740
Charitable activities	7	<u>257,087</u>	<u>113,620</u>	<u>370,707</u>	<u>411,588</u>
Total expenditure		285,437	113,660	399,097	434,328
Net (expenditure)/Income		92,533	8,792	101,325	365,334
Reconciliation of funds					
Total funds b/f		12,799,621	6,272,787	19,072,408	18,707,074
Total funds c/f		12,892,154	6,281,579	19,173,733	19,072,408

The income and expenditure account include all gains and losses recognised in the periods.

The financial statements were approved by the trustees on 30th April 2022 and signed on its behalf by



Sr. Eileen Carroll
Regional Bursar, Regional Animator
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

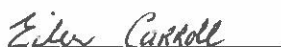
The notes on page 17 to 22 form part of these financial statements

Society of Marie Reparatrice


Balance Sheet as at 31st December 2021

	Note	Dec'21	Dec'20
		£	£
Fixed Assets			
Tangible Assets	9	0	0
Financial Assets	10	<u>19,014,263</u>	<u>18,889,783</u>
		19,014,263	18,889,783
Current Assets			
Debtors	11	0	0
Cash at bank and in hand		<u>177,296</u>	<u>230,062</u>
		177,296	230,062
Creditors: amounts falling due within one year	12	<u>(17,826)</u>	<u>(47,437)</u>
Net Current assets		<u>159,470</u>	<u>182,625</u>
Total assets less current liabilities		19,173,733	19,072,408
Creditors: amounts falling due after more than one year			
Net Assets		<u>19,173,733</u>	<u>19,072,408</u>
Charity Funds			
Restricted Funds		6,281,579	6,272,787
Unrestricted Funds		<u>12,892,154</u>	<u>12,799,621</u>
		<u>19,173,733</u>	<u>19,072,408</u>

These financial statements were approved by the board of trustees on 30th April 2022 and signed on its behalf by



Sr. Eileen Carroll
Regional Bursar, Regional Animator
Director of The Society of Marie Reparatrice Trustee Ltd



Sr. Stephanie Coughlan
Director of The Society of Marie Reparatrice Trustee Ltd

The notes on page 17 to 22 form part of these financial statements

Society of Marie Reparatrice

Statement of Cash Flows year ended 31st December 2021

	Dec'21	Dec '20
	£	£
Cash flows from operating activities		
Surplus/(deficit) for the year	101,325	365,334
Increase/(decrease) in creditors	(29,611)	29,101
(Increase)\decrease in debtors	0	0
Realised (Gains) \ losses for the year	2,744	0
Unrealised (gains)\losses for the year	(370,469)	(686,121)
	_____	_____
Net cash inflow\ (used in) operating activities	(296,011)	(291,686)
 Cash flows from investing activities		
Proceeds from sale of assets	345,082	0
Financing of asset purchase	(101,837)	0
	_____	_____
Increase/(decrease) in cash for the year	(52,766)	0
	_____	_____
 Net increase/(decrease) in cash and cash equivalents	(52,766)	(291,686)
Cash and cash equivalents at beginning of year	230,062	521,748
	_____	_____
Cash and cash equivalents at end of year	177,296	230,062
	_____	_____

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2021

1. General information

The Society of Marie Reparatrice is an international Roman Catholic Religious Order, governed by the Order's Superior General and General Council based in Rome. These Financial Statements relate to the Order's English Region, which is a registered charity with the UK Charity Regulator. The Order is governed by its Constitution.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention and the Financial Reporting Standard 102 issued by the Financial Reporting Council.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

Income Recognition

The Charity does not participate in any Fundraising Activities. Other income is recognised as follows;

Pension Income

The Charity receives the pension income of the sisters attached to the Order. This is recognised as a donation of pension income in the year in which it is received.

Legacies and Donations

Income from Legacies is recognised in the year in which it is received by the Charity from the respective Estate, not in the year of death. Income from Donations and Gifts are recognised on a cash receipts basis.

Dividend and Deposit Income

Dividend and Deposit Income is recognised in the year in which the Charity becomes entitled to the benefit of same.

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2021 (Continued)

Expenditure

Expenditure is recognised on an accruals basis and includes attributable VAT which cannot be recovered.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and short term highly liquid investments.

Debtors and Receivables

Debtors and receivables are classified as current assets if payment can be called upon within one year or less.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment can be called upon within one year or less.

Taxation

Society of Marie Reparatrice is a registered charity with the Charity Commission and Inland Revenue and exempt from taxation on its activity.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase or decrease in the carrying amount of an asset as a result of a revaluation, is recognised in income & expenditure and accumulated reserves.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at market value with changes to market value being recognised in income and expenditure.

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2021 (Continued)

4. Income from Donations

	Dec'21	Dec'20
	£	£
<u>Unrestricted</u>		
Sisters pension donations	51,213	69,560
Legacies and other donations	<u>81,375</u>	<u>43,278</u>
	132,588	112,838
<u>Restricted</u>		
Legacies and other donations	-	-
Other income	<u>-</u>	<u>-</u>
	-	-

5. Other operating income

	Dec'21	Dec'20
	£	£
<u>Unrestricted</u>		
Profit\(\loss) on disposal of property	-	-
Unrealised gains\(\losses) on investments	247,794	458,306
Realised gains\(\losses) on disposal of investments	(2,528)	0
Foreign exchange gains\(\losses)	<u>(191)</u>	<u>173</u>
	245,075	458,479
<u>Restricted</u>		
Unrealised gains\(\losses) on investments	122,675	227,815
Realised gains\(\losses) on disposal of investments	(216)	0
Foreign exchange gains\losses	<u>(7)</u>	<u>(1)</u>
	122,452	227,814

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2021 (Continued)

6. Administration Expenditure

	Dec '21	Dec'20
	£	£
Council taxes	722	1,163
Insurance	1,820	(355)
Repairs and maintenance	50	1,378
Print, Post & Stationary	120	91
Telephone	1,242	1,313
Motor and travelling expenses	207	904
Legal and Professional fees	7,226	3,620
Accountancy Fees	12,915	12,915
Bank Charges	40	20
Sundry Expenses	3,387	1,091
Subscriptions	661	600
	<u>28,390</u>	<u>22,740</u>

In 2021 £40 (2020: £8) of the Administration Expenditure was from Restricted Funds

7. Expenditure on Charitable Activities

	Dec '21	Dec'20
	£	£
Contribution to the missions	113,620	1,565
Contribution to communities	5,000	5,000
Alms and donations	3,300	129,000
Residential and care home costs	235,587	262,665
Rent of accommodation	<u>13,200</u>	<u>13,358</u>
	<u>370,707</u>	<u>411,588</u>

In 2021 £113,620 (2020: £0) of the Expenditure on Charitable Activities was from Restricted Funds

8. Taxation

The Charity is a Registered Charity with the Charity Commission (Reg No 233640). It is exempt from taxation on Income and Gains.

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2021 (Continued)

9. Tangible assets

	Freehold Property £	Total £
Cost		
At 1st January 2021	-	-
Disposals	-	-
At 31st December 2021	<u>-</u>	<u>-</u>
Depreciation		
At 1st January 2021 and 31st December 2021	-	-
Carrying amount		
At 31st December 2021	<u>-</u>	<u>-</u>
At 31st December 2020	<u>-</u>	<u>-</u>

10. Financial assets

	Investments £	Total £
Cost		
At 1st January 2021	18,889,783	18,889,783
Additions	101,837	101,837
Disposals	(347,826)	(347,826)
Revaluations	370,469	370,469
At 31st December 2021	<u>19,014,263</u>	<u>19,014,263</u>
Provision for diminution in value		
At 1st January 2021 and 31st December 2021	-	-
Carrying amount		
At 31st December 2021	<u>19,014,263</u>	<u>19,014,263</u>
At 31st December 2020	<u>18,889,783</u>	<u>18,889,783</u>

11. Debtors

	Dec '21 £	Dec '20 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

Society of Marie Reparatrice

Notes to the Financial Statements year ended 31st December 2021 (Continued)

12. Creditors: amounts falling due within one year

	Dec '21 £	Dec '20 £
Accruals	17,826	47,437
	<u> </u>	<u> </u>

13. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Financial Assets	6,280,881	12,733,382	19,014,263
Current Assets	698	176,598	177,296
Current Liabilities	0	(17,826)	(17,826)
Total	<u>6,281,579</u>	<u>12,832,154</u>	<u>19,173,733</u>

Restricted Funds are specifically set aside for making donations to the Charity Missions in Africa.

14. Post balance sheet events

There were no significant events affecting the charity which have taken place since the end of the financial year.

15. Commitments and contingent liabilities

As at 31st December 2021, there are no commitments or contingent liabilities

16. Related party transactions

During the year the Charity paid £13,200 (2020 £13,200) to James Duncan & Anne Christine McArthur in respect of rent for a flat in which Sr Joan McGuinness lives, Sr Joan McGuinness and Anne Christine McArthur are sisters. The flat is rented on a fully commercial basis and a formal lease is in place.

17. Approval of financial statements

The trustees approved these financial statements for issue on 30th April 2022