

Charity registration number 238148

**THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS
MINISTERACRES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mother M Curran Sister P Story Mother R Cappelletti
Charity number	238148
Principal address	Monastery of Our Lady of Holy Hope Minsteracres Nr Consett Co. Durham DH8 9RT
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

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THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINSTERACRES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives and aims

The charity is established for such charitable purposes which advance the religious and other charitable work carried on by or under the direction of the Society. In so deciding what activities to undertake the trustees have paid due regard to the Charity Commission's current guidance on public benefit including guidance on advancement of religion.

The objective's of the charity are to provide both sanctuary and spiritual advice to other religious orders and the public for the good of the communities the charity serves, to assist those in need and to promote the word of God and the worship of Our Lord within the scope of what is charitable.

Public benefit

The charity's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Charitable activities

The charity puts faith into practice promoting the whole mission of the Church, pastoral, evangelical and social, by prayer, scripture, sacramental life and selfless service. During the year the work of the charity has been directed towards:

- Support of the Roman Catholic Church in its mission concerning the welfare and protection of children and vulnerable adults within the community.
- Making available religious counselling, particularly for those facing their own life crises or helping others with their difficulties

During the year Mother Monica undertook a role assisting the Hospitality Manager for the Passionists in Minsteracres Retreat Centre.

Financial review

Financial position

The charity had net incoming resources for the year of £123,116 (2023 net incoming resources £98,930).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between twelve and twenty-four months expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Investment policy and objectives

Investment strategy is managed by the charity's investment advisors who take into account its income requirements, the risk profile of the investments and their view on the market prospects in the medium term. This strategy is set within an overall policy, which requires funds to be invested in low and medium risk investments

Structure, governance and management

The charity was established by a charitable trust deed on 4 November 1964 as amended by resolution passed under section 74D of the Charities Act 1993 as amended by the Charities Act on 6th January 2019.

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Mother M Curran

Sister P Story

Mother R Cappelletti

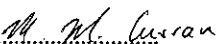
Trustees are selected from fully professed members of the Congregation and they are introduced to the role and the responsibility of being a trustee by attendance at meetings.

On the 31st May 2024 the trustees changed the charity name from Charity for the Congregation of the Passion of Jesus Christ to The Charity of the Contemplative Passionist Nuns Ministeracres. They still have the same charity registration number.

Risk

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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



Mother M Curran

Trustee

Dated: *15th April 25*

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

I report to the trustees on my examination of the financial statements of The Charity of the Contemplative Passionist Nuns Ministeracres (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

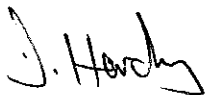
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



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

Dated: 22/04/25

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	100	-	100	80	-	80
Investments	4	-	774	774	-	370	370
Other income	5	29,444	-	29,444	24,893	-	24,893
Total income		29,544	774	30,318	24,973	370	25,343
Expenditure on:							
Raising funds	6	-	27,794	27,794	-	26,067	26,067
Charitable activities	7	52,730	7,189	59,919	51,947	7,189	59,136
Total expenditure		52,730	34,983	87,713	51,947	33,256	85,203
Net gains/(losses) on investments	12	-	180,511	180,511	-	158,790	158,790
Net income/(expenditure)		(23,186)	146,302	123,116	(26,974)	125,904	98,930
Transfers between funds		13,500	(13,500)	-	-	-	-
Net movement in funds	9	(9,686)	132,802	123,116	(26,974)	125,904	98,930
Reconciliation of funds:							
Fund balances at 1 January 2024		104,160	3,071,399	3,175,559	131,134	2,945,495	3,076,629
Fund balances at 31 December 2024		94,474	3,204,201	3,298,675	104,160	3,071,399	3,175,559

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

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		734,489		730,009
Investments	15		2,525,824		2,385,833
			<u>3,260,313</u>		<u>3,115,842</u>
Current assets					
Cash at bank and in hand		47,287		65,356	
Creditors: amounts falling due within one year	17		(7,724)		(5,639)
			<u>39,563</u>		<u>59,717</u>
Net current assets					
			<u>3,299,876</u>		<u>3,175,559</u>
Total assets less current liabilities					
Creditors: amounts falling due after more than one year	18		(1,201)		-
			<u>3,298,675</u>		<u>3,175,559</u>
Net assets					
			<u>3,298,675</u>		<u>3,175,559</u>
The funds of the charity					
Unrestricted funds - general	20		94,474		104,160
Unrestricted funds - designated	19		3,204,201		3,071,399
			<u>3,298,675</u>		<u>3,175,559</u>

The financial statements were approved by the trustees on 15/04/25

M. M. Curran
Mother M Curran
Trustee

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINSTERACRES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Charity of the Contemplative Passionist Nuns Ministeracres is charitable trust. The principal address is Monastery of our Lady of Hope, Ministeracres, Near Consett, Co. Durham, DH8 9RT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds are those set aside as determined by the trustees. Further explanation of the nature and purpose of each fund is included in the notes of the financial statements.

1.4 Income

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

Donations are recognised when the charity has received notification of both the amount and settlement date.

Income from charitable activities represents state pensions received for each sister and is recognised when it is received.

Other income represents amounts received from Ofgem in relation to the Renewable Heat Incentive.

1.5 Expenditure

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

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Land and buildings	1% straight line
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at market value at each reporting date. Changes in market value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash represents amounts held on short term deposit accounts and is measured as the actual amount of cash held in the account.

Basic financial liabilities

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

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Employee benefits

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

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

1.12 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken to the statement of financial activities.

Costs of charitable activities are incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs include costs incurred in dealing with the legal and administration duties of the charity and are recognised when incurred. These are now included within support costs and allocated to direct charitable activities.

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.13 Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

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

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

Residual estimated value of land and building is in excess of cost and the property is not being impaired.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	100	80

4 Income from investments

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Interest receivable	774	370

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	3,910	-
Other income	4,052	5,595
Sisters pension	21,482	19,298
	<u>29,444</u>	<u>24,893</u>

6 Expenditure on raising funds

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Investment management	<u>27,794</u>	<u>26,067</u>

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Direct Charitable Expenditure 2024 £	Direct Charitable Expenditure 2023 £
Direct costs		
Depreciation and impairment	16,929	15,218
Rates and water	774	388
Insurance	1,892	2,798
Light and heat	(587)	4,078
Telephone	845	686
Postage and stationery	191	1,498
Sundries	1,100	-
Charitable donations	3,359	2,778
Motor and travelling expenses	994	102
Sisters needs	18,395	15,722
Repairs and maintenance	5,249	3,526
Medical	4,047	5,368
Computer expenses	50	497
Licences	170	-
	<u>53,408</u>	<u>52,659</u>
Share of support and governance costs (see note 8)		
Support	191	95
Governance	6,320	6,382
	<u>59,919</u>	<u>59,136</u>
Analysis by fund		
Unrestricted funds - general	52,730	51,947
Unrestricted funds - designated	7,189	7,189
	<u>59,919</u>	<u>59,136</u>

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Bank charges	126	-	126	95	95
Loan interest	65	-	65	-	-
Independent examiner fees	-	6,320	6,320	-	5,640
Legal and professional	-	-	-	-	742
	<u>191</u>	<u>6,320</u>	<u>6,511</u>	<u>95</u>	<u>6,477</u>
Analysed between					
Charitable activities	<u>191</u>	<u>6,320</u>	<u>6,511</u>	<u>95</u>	<u>6,477</u>

Governance costs includes payments to the independent examiners of £2,400 (2023- £2,400) for accounts preparation and independent examination.

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	2,400	2,400
- for other financial services	3,920	3,240
Depreciation of owned tangible fixed assets	16,929	15,218
Profit on disposal of tangible fixed assets	<u>(3,910)</u>	<u>-</u>

10 Trustees

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

Trustees' expenses

The trustees are also members of the community. Members of the community are maintained by the charity and the cost of premises, meals and other living expenses in respect of each sister are paid by the charity.

11 Employees

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Net gains/(losses) on investments

	Unrestricted funds Designated 2024 £	Unrestricted funds Designated 2023 £
Revaluation of investments	176,182	155,820
Gain/(loss) on sale of investments	4,329	2,970
	<u>180,511</u>	<u>158,790</u>

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	730,000	73,888	31,985	835,873
Additions	-	-	30,450	30,450
Disposals	-	-	(16,530)	(16,530)
	<u>730,000</u>	<u>73,888</u>	<u>45,905</u>	<u>849,793</u>
At 31 December 2024	730,000	73,888	45,905	849,793
Depreciation and impairment				
At 1 January 2024	44,434	48,719	12,711	105,864
Depreciation charged in the year	7,189	2,517	7,223	16,929
Eliminated in respect of disposals	-	-	(7,489)	(7,489)
	<u>51,623</u>	<u>51,236</u>	<u>12,445</u>	<u>115,304</u>
At 31 December 2024	51,623	51,236	12,445	115,304
Carrying amount				
At 31 December 2024	<u>678,377</u>	<u>22,652</u>	<u>33,460</u>	<u>734,489</u>
At 31 December 2023	<u>685,566</u>	<u>25,169</u>	<u>19,274</u>	<u>730,009</u>

On completion of the building work the property was valued at £730,000. On adoption of FRS 102 the trustees have elected to adopt this valuation as deemed cost.

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 January 2024	2,350,296	35,537	2,385,833
Additions	23,106	-	23,106
Valuation changes	176,182	-	176,182
Income	-	57,801	57,801
Purchases	-	(64,400)	(64,400)
Disposals	(52,698)	-	(52,698)
At 31 December 2024	2,496,886	28,938	2,525,824
Carrying amount			
At 31 December 2024	2,496,886	28,938	2,525,824
At 31 December 2023	2,350,296	35,537	2,385,833

Historical Costs

At 31 December 2024: £1,514,297

At 31 December 2023: £1,507,592

There were no investment assets outside the UK.

The following investments were held that represented over 5% of portfolio holdings:

Dimensional Global Core Equity D Acc - 16.52% (16.32%)

Dimensional Global Short Dates Bd Acc - 59.37% (59.09%)

Dimensional Global Targeted Value D Acc - 16.21% (16.52%)

Revaluation reserve of £982,588 (2023: £842,704) are included in designated funds.

16 Loans and overdrafts

	2024 £	2023 £
Other loans	3,777	-
Payable within one year	2,576	-
Payable after one year	1,201	-

The long-term loans are secured by fixed charges.

A loan of £5,000 has been provided by a financial services company who have charged interest on the loan.

The loan is for a car and is over a term of 24 monthly payments with an interest rate of 2.5% pa. The first repayment was made on 5th July 2024.

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	2,576	-
Other creditors	2,029	1,322
Accruals and deferred income	3,119	4,317
	<u>7,724</u>	<u>5,639</u>

18 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	<u>1,201</u>	<u>-</u>

19 Unrestricted funds - designated

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

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Investment Fund	2,385,833	774	(27,794)	(13,500)	180,511	2,525,824
Land and Building Fund	<u>685,566</u>	<u>-</u>	<u>(7,189)</u>	<u>-</u>	<u>-</u>	<u>678,377</u>
	<u>3,071,399</u>	<u>774</u>	<u>(34,983)</u>	<u>(13,500)</u>	<u>180,511</u>	<u>3,204,201</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
Investment Fund	2,252,740	370	(26,067)	-	158,790	2,385,833
Land and Building Fund	<u>692,755</u>	<u>-</u>	<u>(7,189)</u>	<u>-</u>	<u>-</u>	<u>685,566</u>
	<u>2,945,495</u>	<u>370</u>	<u>(33,256)</u>	<u>-</u>	<u>158,790</u>	<u>3,071,399</u>

The Investments Fund is set aside to provide income for the ongoing needs of the sisters in their ministries and ongoing care.

The Land and Buildings Fund is set aside to represent the charity's use of the land and buildings in pursuance of its charitable objectives.

THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS MINISTERACRES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Unrestricted funds

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

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
General funds	104,160	29,544	(52,730)	13,500	94,474
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
General funds	131,134	24,973	(51,947)	-	104,160

21 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	56,112	678,377	734,489
Investments	-	2,525,824	2,525,824
Current assets/(liabilities)	39,563	-	39,563
Long term liabilities	(1,201)	-	(1,201)
	94,474	3,204,201	3,298,675
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	44,443	685,566	730,009
Investments	-	2,385,833	2,385,833
Current assets/(liabilities)	59,717	-	59,717
	104,160	3,071,399	3,175,559

**THE CHARITY OF THE CONTEMPLATIVE PASSIONIST NUNS
MINISTERACRES**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Related party transactions

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