

**Trust Property Administered In Connection With The Religious Of
Mary Immaculate**

Unaudited Financial Statements

31 December 2023

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Financial Statements

Year ended 31 December 2023

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Trust Property Administered In Connection With The Religious Of Mary Immaculate

Trustees' Annual Report

Year ended 31 December 2023

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

Reference and administrative details

Registered charity name Trust Property Administered In Connection With The Religious Of Mary Immaculate

Charity registration number 238229

Principal office 15/16 Southwell Gardens
London
SW7 4RN

The trustees

Sr L Alvares (Retired 3 January 2023)
Sr C Arenaz
Sr I M Gregis
Sr A B Araujo (Appointed 3 January 2023)
Sr A R Torres
Sr E E Fabic

Accountants Burgess Hodgson LLP
Chartered accountants
Camburgh House
27 New Dover Road
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CT1 3DN

Solicitors Hunters Law LLP
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Banking HSBC
1 Centenary Square
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B1 1HQ

NatWest
36 St Andrew Square
Edinburgh
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EH2 2YB

Revolut
7 Westferry Circus
Canary Wharf
London
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E14 4HD

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

The financial statements comply with the statutory requirements, the governing document and the SORP (revised 2015 (FRS102)) of accounting and reporting by charities.

The governing document regarding the charity's constitution is a declaration of Charitable Trust dated 14th October 1957.

No formal method has been adopted by the charity for the appointment and training of trustees. Trustees are appointed internally based upon their experience and knowledge.

Strategic decisions are taken by the trustees with the main day-to-day management decisions taken by the sisters.

The Provincial House is in Paris and the Sisters' convent in London is one of the many houses throughout the world. The Sisters have established a hostel for girls providing lodging and spiritual care.

Risk Management

The Charity is dependent on its functional property and any unforeseen damage to this property, such as fires, represents the largest risk to the charity's ability to continue operations. The Trustees ensure that the property is adequately insured in the event of any such catastrophe and the levels of insurance are reviewed on a regular basis, which incorporates health and safety reviews.

The trustees also have in place policies and procedures to cope with any beneficiaries requiring shelter and spiritual care.

Objectives and activities

The principal activity of the Charity as defined in the governing document is the advancement of the Roman Catholic religion in England & Wales.

The trustees are free to invest the funds of the charity as they feel is appropriate.

Public benefit

The Trustees confirm that they have complied with their duty as prescribed the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

Southwell Gardens had all rooms in the building available. This totals 43 rooms providing 67 beds.

The estimated usage of the hostel compared to maximum capacity is as follows:-

Southwell Gardens	86.04% (2022: 80.01%)
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The occupancy in the year has increased compared to the prior year.

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

During the year, there was a deficit in funds totalling £803,224 (2022: £6,521,108 deficit). The charity made donations to Provincial House of £Nil (2022: £19,000) during the year. The Charity made the donation of £783,909 to the Congregation of the religious of Mary Immaculate of Milan, Italy (2022:£Nil) during the year.

The total bank balance was £863,535 (2022: £1,659,123) at the year end.

Reserves

The Trust's reserves at the year end totalled £2,014,564 (2022: £1,619,492), which is arrived at after removing the value of the functional property and its fittings. There are no restricted or designated funds. The Trustees continued to maintain reserves during the period appropriate to meet the future charitable objectives of the charity, with the aim of maintaining the fund to enable the charity to continue to provide spiritual care and hostel services.

In the prior year as a result of the impact of Covid and other outside influences on the charity, the Trustees deemed it appropriate to reconsider the policy of holding reserves. The previous policy to maintain reserves sufficient to meet 3 - 6 months expenditure was insufficiently conservative, and as a result the period was extended. The new policy was approved and came into effect in June 2021, and is to hold sufficient reserves to meet 2 years expenses without budgeting any additional income.

The charity is dependent on its functional property in South Kensington and any unforeseen damage to this property, such as a fire, represents the largest risk to the charity's ability to continue operations. The Trustees ensure that the property is adequately insured in the event of any such catastrophe and the levels of insurance are reviewed on a regular basis.

Plans for future periods

The main strategy for the foreseeable future is the further advancement of the Roman Catholic religion and in direct connection to provide shelter and spiritual care for visitors.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Trustees' Annual Report *(continued)*

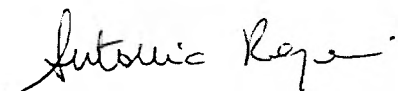
Year ended 31 December 2023

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 05/09/2024 and signed on behalf of the board of trustees by:



Sr A R Torres
Trustee

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Independent Examiner's Report to the Trustees of Trust Property Administered In Connection With The Religious Of Mary Immaculate

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Trust Property Administered In Connection With The Religious Of Mary Immaculate ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the 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 accounts to be reached.



Colin Reid
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

9/9/24

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Statement of Financial Activities

Year ended 31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	490,731	490,731	414,030
Investment income	5	11,296	11,296	3,104
Other income	6	3,585	3,585	213
Total income		<u>505,612</u>	<u>505,612</u>	<u>417,347</u>
Expenditure				
Expenditure on charitable activities	7,8	1,308,836	1,308,836	6,938,455
Total expenditure		<u>1,308,836</u>	<u>1,308,836</u>	<u>6,938,455</u>
Net expenditure and net movement in funds		<u>(803,224)</u>	<u>(803,224)</u>	<u>(6,521,108)</u>
Reconciliation of funds				
Total funds brought forward		2,817,788	2,817,788	9,338,896
Total funds carried forward		<u>2,014,564</u>	<u>2,014,564</u>	<u>2,817,788</u>

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

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	1,191,970	1,198,296
Current assets			
Debtors	15	157	2,585
Cash at bank and in hand		863,535	1,659,123
		<u>863,692</u>	<u>1,661,708</u>
Creditors: amounts falling due within one year	16	<u>41,098</u>	<u>42,216</u>
Net current assets		<u>822,594</u>	<u>1,619,492</u>
Total assets less current liabilities		<u>2,014,564</u>	<u>2,817,788</u>
Net assets		<u>2,014,564</u>	<u>2,817,788</u>
Funds of the charity			
Unrestricted funds		<u>2,014,564</u>	<u>2,817,788</u>
Total charity funds	18	<u>2,014,564</u>	<u>2,817,788</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Sr A R Torres
Trustee

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Statement of Cash Flows

Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(803,224)	(6,521,108)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,326	8,486
Other interest receivable and similar income	(11,296)	(3,104)
Interest payable and similar charges	908	6,687,935
Accrued expenses	1,331	14,387
<i>Changes in:</i>		
Trade and other debtors	1,675	6,617,449
Trade and other creditors	(1,696)	10,247
Cash generated from operations	(805,976)	6,814,292
Interest paid	(908)	(6,687,935)
Interest received	11,296	3,104
Net cash (used in)/from operating activities	<u>(795,588)</u>	<u>129,461</u>
Cash flows from investing activities		
Purchase of tangible assets	—	(419)
Net cash used in investing activities	<u>—</u>	<u>(419)</u>
Net (decrease)/increase in cash and cash equivalents	(795,588)	129,042
Cash and cash equivalents at beginning of year	1,659,123	1,530,081
Cash and cash equivalents at end of year	<u>863,535</u>	<u>1,659,123</u>

The notes on pages 9 to 15 form part of these financial statements.

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 15/16 Southwell Gardens, London, SW7 4RN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

They have considered the potential business impact of the events in Ukraine with particular reference to how these may disrupt their business model, strategy and operations. The trustees are satisfied that these reviews showed no material risks to the business and conclude that the financial statements should continue to be prepared on a going concern basis.

Overall, the trustees are satisfied that the review showed no material risks to the business and conclude the financial statements should continue to be prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Donations from the provision of shelter is accounted for on an accruals basis.
- To the extent that the Charity makes limited charges to visitors to cover the cost of services while resident these are recorded when received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and 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.

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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 as follows:

Fixtures and fittings	- 10% straight line
Equipment	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations - Provision of shelter	426,279	426,279	376,942	376,942
Donations - General	30,685	30,685	16,708	16,708
Pensions Income	30,732	30,732	18,677	18,677
Laundry Charges	3,035	3,035	1,703	1,703
	<u>490,731</u>	<u>490,731</u>	<u>414,030</u>	<u>414,030</u>

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Investment income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
Bank interest receivable	11,296	11,296	3,104	3,104

6. Other income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
Other income	3,585	3,585	213	213

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
Provision of hostel and support services	226,115	226,115	100,964	100,964
Advancement of the Roman Catholic Religion	899,296	899,296	6,680,640	6,680,640
Support costs	183,425	183,425	156,851	156,851
	1,308,836	1,308,836	6,938,455	6,938,455

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	2023	2023	2023	2022
	£	£	£	£
Provision of hostel and support services	226,115	154,535	380,650	215,925
Advancement of the Roman Catholic Religion	899,296	—	899,296	6,680,640
Governance costs	—	28,890	28,890	41,890
	1,125,411	183,425	1,308,836	6,938,455

9. Analysis of support costs

	Support costs	Total 2023	Total 2022
	£	£	£
Governance costs	28,890	28,890	41,890
Wages and salaries	113,442	113,442	88,102
Telephone	11,442	11,442	14,546
Office costs	563	563	1,946
Shoes and clothes	2,518	2,518	—

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

Crockery	22	22	–
Health	13,095	13,095	5,454
Bank charges	908	908	824
Books, magazines and newspapers	2,030	2,030	1,288
Support costs - Health & safety	10,515	10,515	2,796
	<u>183,425</u>	<u>183,425</u>	<u>156,846</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	6,326	8,486
Fees payable for the audit of the financial statements	–	2,200
	<u>–</u>	<u>–</u>

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	3,500	–
	<u>3,500</u>	<u>–</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	112,035	87,101
Employer contributions to pension plans	1,407	1,001
	<u>113,442</u>	<u>88,102</u>

The average head count of employees during the year was 11 (2022: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Operational	11	9
	<u>11</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration, benefits from employment or expenses were paid by the charity or a related entity to the trustees.

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2023 and 31 December 2023	<u>1,183,232</u>	<u>88,739</u>	<u>317,301</u>	<u>1,589,272</u>
Depreciation				
At 1 January 2023	—	81,169	309,807	390,976
Charge for the year	—	<u>1,748</u>	<u>4,578</u>	<u>6,326</u>
At 31 December 2023	<u>—</u>	<u>82,917</u>	<u>314,385</u>	<u>397,302</u>
Carrying amount				
At 31 December 2023	<u>1,183,232</u>	<u>5,822</u>	<u>2,916</u>	<u>1,191,970</u>
At 31 December 2022	<u>1,183,232</u>	<u>7,570</u>	<u>7,494</u>	<u>1,198,296</u>

The Trustees regularly review the condition of the property. In view of the ongoing maintenance work invested in the functional assets the Trustees believe that a depreciation charge would not be significant. The carrying value of the property in the accounts is considered to be appropriate.

15. Debtors

	2023 £	2022 £
Prepayments and accrued income	157	910
Other debtors	—	<u>1,675</u>
	<u>157</u>	<u>2,585</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	21,657	21,079
Hostel Room Deposits	9,600	10,650
Other creditors	<u>9,841</u>	<u>10,487</u>
	<u>41,098</u>	<u>42,216</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,407 (2022: £1,001).

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>2,817,788</u>	<u>505,612</u>	<u>(1,308,836)</u>	<u>2,014,564</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>9,338,896</u>	<u>417,347</u>	<u>(6,938,455)</u>	<u>2,817,788</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,191,970	1,191,970
Current assets	863,692	863,692
Creditors less than 1 year	(41,098)	(41,098)
Net assets	<u>2,014,564</u>	<u>2,014,564</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,198,296	1,198,296
Current assets	1,661,708	1,661,708
Creditors less than 1 year	(42,216)	(42,216)
Net assets	<u>2,817,788</u>	<u>2,817,788</u>

20. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	<u>1,659,123</u>	<u>(795,588)</u>	<u>863,535</u>

21. Related parties

Religious of Mary Immaculate made donations of £Nil (2022: £19,000) to the Provincial House during the year.

The Provincial House is considered to be the head office of hundreds of charities worldwide advancing the Roman Catholic religion.

During the year, the charity donated £783,909 to The Congregation of the Religious of Mary Immaculate of Milan, Italy in order to aid their renovation costs of their hostel.

**Trust Property Administered In Connection With The Religious Of
Mary Immaculate**

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations - Provision of shelter	426,279	376,942
Donations - General	30,685	16,708
Pensions Income	30,732	18,677
Laundry Charges	3,035	1,703
	<u>490,731</u>	<u>414,030</u>
Investment income		
Bank interest receivable	11,296	3,104
	<u>11,296</u>	<u>3,104</u>
Other income		
Other income	3,585	213
	<u>3,585</u>	<u>213</u>
Total income	<u>505,612</u>	<u>417,347</u>
Expenditure		
Expenditure on charitable activities		
Purchases	24,756	18,117
Wages and salaries	112,035	87,101
Pension costs	1,407	1,001
Rent	—	(71,399)
Rates and water	3,122	2,962
Light and heat	32,379	27,452
Repairs and maintenance	134,916	31,687
Insurance	13,082	8,504
Other motor/travel costs	27,092	20,222
Legal and professional fees	28,890	41,890
Telephone	11,442	14,546
Other office costs	563	1,946
Depreciation	6,326	8,486
Bad debt write off	—	6,687,111
Other interest payable and similar charges	908	824
Studies and conferences	12,551	11,555
Other charitable donations	883,285	41,406
Books, magazines and newspapers	2,030	1,288
Staff welfare	14,052	3,756
	<u>1,308,836</u>	<u>6,938,455</u>
Total expenditure	<u>1,308,836</u>	<u>6,938,455</u>
Net expenditure	<u>(803,224)</u>	<u>(6,521,108)</u>

Trust Property Administered In Connection With The Religious Of Mary Immaculate

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Provision of hostel and support services		
<i>Activities undertaken directly</i>		
Hostel - Food and provisions	24,756	18,117
Hostel - Rates and water	3,122	2,962
Hostel - Light and heat	32,379	27,452
Hostel - Repairs and maintenance	134,916	31,687
Hostel - Insurance	13,082	8,504
Hostel - Depreciation	6,326	8,486
Hostel - Cleaning	11,534	3,756
	<u>226,115</u>	<u>100,964</u>
<i>Support costs</i>		
Support Hostel - Wages and salaries	112,035	87,101
Support Hostel - Pension costs	1,407	1,001
Support Hostel - Health & safety costs	10,515	2,796
Support Hostel - Telephone	11,442	14,546
Support Hostel - Office costs	563	1,946
Support Hostel - Bank charges	908	824
Support Hostel - Crockery	22	5
Support Hostel - Health	13,095	5,454
Support Hostel - Books, magazines and newspapers	2,030	1,288
Support Hostel - Shoes and clothes	2,518	—
	<u>154,535</u>	<u>114,961</u>
Advancement of the Roman Catholic Religion		
<i>Activities undertaken directly</i>		
Advancement - Foreign exchange	—	(71,399)
Advancement - Travel costs	16,577	17,426
Advancement - Loans written off	—	6,687,111
Advancement - Studies and conferences	12,529	11,550
Advancement - Other charitable donations	870,190	35,952
	<u>899,296</u>	<u>6,680,640</u>
Governance costs		
Governance costs - audit fees	—	2,200
Governance costs - legal and other professional fees	28,890	39,690
	<u>28,890</u>	<u>41,890</u>
Expenditure on charitable activities	<u><u>1,308,836</u></u>	<u><u>6,938,455</u></u>