

TRUST PROPERTY HELD IN CONNECTION WITH THE MISSIONARY SISTERS OF THE IMMACULATE

England & Wales · Charity number 255403

Details

Other names	TRUST PROPERTY HELD IN CONNEXION WITH THE ENGLISH PROVINCE OF THE MISSIONARY SISTERS OF THE IMMACULATE, MISSIONARY SISTERS OF THE IMMACULATE
Status	Registered
Legal form	Trust
Registered	1968-03-21
Register	View on the Charity Commission register

Contact

Address	10 Chiswick Lane London W4 2JE
Phone	02085733939

Activities

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

Activities: To support the religious and other charitable works carried out by members of the order both in this country and overseas.

Classification

- **How:** Provides Human Resources
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Bangladesh
- Brazil
- Guinea-bissau
- India
- Italy
- Papua New Guinea
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£260,669	£209,911	-	-
2023-12-31	£257,641	£284,833	-	-
2022-12-31	£252,010	£290,721	-	-
2021-12-31	£235,032	£212,250	-	-
2020-12-31	£245,284	£184,562	-	-

Trustees

Name	Role	Appointed
SISTER ANNAMARIA PANZA		2025-05-22
SISTER PRIYADERSHANI PEREIRA		2025-05-22
SISTER SONY BABU		2025-05-22
Sister Laura Valtora		2021-07-26

TRUST PROPERTY HELD IN CONNECTION WITH THE MISSIONARY SISTERS OF THE IMMACULATE

England & Wales - Charity number 255403

Accounts

Charity registration number: 255403

The Missionary Sisters of the Immaculate

Annual Report and Financial Statements

for the Year Ended 31 December 2024

MG Group Professional Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH

The Missionary Sisters of the Immaculate

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The Missionary Sisters of the Immaculate

Reference and Administrative Details

Trustees	Sister Annamaria Rosolin Sister Laura Valtora Sister Priyadershani Pereira Sister Sony Babu
Principal Office	10 Chiswick Lane London W4 2JE
Charity Registration Number	255403
Independent Examiner	MG Group Professional Services Ltd Chartered Accountants & Registered Auditors 166 College Road Harrow Middlesex HA1 1BH

The Missionary Sisters of the Immaculate

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The charity's main aim is to support the religious and other charitable works carried out by members of the order both in this country and overseas.

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

Objectives, strategies and activities

The General Direction

We wish to thank you for your support and generosity to sustain our projects of our Congregation in the various countries where we are present in particular this year it was of great help during our General Chapter, for the formation of our sisters, where fifty sisters gathered in Rome at Rocca di Papa for more than one month.

During this year you have managed to help the projects of formation courses which was used for the formation and updating program for the sisters of who participated in General chapter.

In the International novitiate we have at present 13 novices, that this project has been used for their various formation for the foreseeing of the mission that is to help the young and elderly in their needs.

With your contributions, we have able to finance the maintenance of the boarding in Bangladesh for poor children who have no opportunity to study due to poverty and the lack of development in the villages. Today's children are tomorrow's future leaders. So, they are happy and interested in studying and becoming a good leader in the society.

Due to expected cost of home repairs, all projects were not supported in 2024, so if possible, we request you to continue to provide support in 2025.

PROJECTS SUPPORTED IN - 2024

BANGLADESH	Projects for the Boarding Maintenance	£20,000
GENERAL DIRECTION	General Chapter	£40,000
	International Novitiate	£20,000

The Missionary Sisters of the Immaculate

Trustees' Report

PROJECTS - 2025

WE WANT TO CONTINUE:

GUINEA BISSAU	The Project of Natural Medicine	£10,000
	The Integral Development of Women	£8,000
BANGLADESH	Projects for the Boarding Maintenance	£20,000
SILIGURI	Projects for the Boarding Maintenance	£20,000
HYDERABAD	Projects for the Boarding Maintenance	£20,000
INDONESIA	New Presence Activity	£10,000
GENERAL DIRECTION	Travel Expensive	£20,000
VIJAYAWADA	St. Mary Leprosy Centre	£10,000
GENERAL DIRECTION	Interanational Novitiate	£10,000
PAPUA NEW GUINA	Sewing Workshops for Women Development	£8,000

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

Financial review

The income for the year totalled £260,669 of which £NIL was restricted funds (2023 : £257,641 of which £NIL was restricted funds) and after deducting expenses of £209,911 of which £NIL was from restricted funds (2023: £284,833 of which £NIL was from restricted funds) the Charity had a net surplus / (deficit) of £50,758 (2023 : (£27,192)).

Policy on reserves

The trustees are satisfied with the financial position. Reserves are at a level which is considered sufficient for the charity to fulfil its obligations for at least 12 months from the date of approval of financial statements.

The Missionary Sisters of the Immaculate

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is registered as the Missionary Sisters of the Immaculate and is also known as Regina Pacis Convent.

The charity is controlled by its governing document, a deed of trust dated 5th February 1968.

Recruitment and appointment of trustees

Were there to be a requirement for new trustees, these would be identified and appointed by the mother house in Italy.

The new trustees would be made aware of their responsibilities, the governing document, administrative procedures, the history and the approach of the charity.

Organisational structure

The charity has four trustees, responsible for the day to day running of the convent.

Major risks and management of those risks

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 have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure that they still meet the needs of the Charity.

The annual report was approved by the trustees of the charity on 22 October 2025 and signed on its behalf by:


Sister Priyadershani Pereira
Trustee

The Missionary Sisters of the Immaculate

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial 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. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 keeping proper accounting records that 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 constitution. The trustees 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.

Approved by the trustees of the charity on 22 October 2025 and signed on its behalf by:


.....
Sister Priyadershani Pereira
Trustee

The Missionary Sisters of the Immaculate

Independent Examiner's Report to the trustees of The Missionary Sisters of the Immaculate

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Missionary Sisters of the Immaculate 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 The Missionary Sisters of the Immaculate'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.

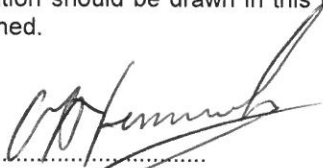
Independent examiner's statement

Since The Missionary Sisters of the Immaculate'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 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 Missionary Sisters of the Immaculate 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 accounting 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.



.....
Gavin Fernandes FCA
Chartered Accountants & Registered Auditors

166 College Road
Harrow
Middlesex
HA1 1BH

22 October 2025

The Missionary Sisters of the Immaculate

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	80,056	-	80,056
Other trading activities	4	177,210	-	177,210
Investment income	5	<u>3,403</u>	-	<u>3,403</u>
Total income		<u>260,669</u>	-	<u>260,669</u>
Expenditure on:				
Raising funds		(5,479)	-	(5,479)
Charitable activities	6	<u>(204,432)</u>	-	<u>(204,432)</u>
Total expenditure		<u>(209,911)</u>	-	<u>(209,911)</u>
Net movement in funds		50,758	-	50,758
Reconciliation of funds				
Total funds brought forward(As restated)		<u>140,172</u>	-	<u>140,172</u>
Total funds carried forward	16	<u><u>190,930</u></u>	-	<u><u>190,930</u></u>

The Missionary Sisters of the Immaculate

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds Unaudited £	Restricted Funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	71,427	-	71,427
Other trading activities	4	183,797	-	183,797
Investment Income	5	2,417	-	2,417
Total Income		<u>257,641</u>	<u>-</u>	<u>257,641</u>
Expenditure on :				
Raising Funds		(8,051)	-	(8,051)
Charitable activities	6	(276,782)	-	(276,782)
Total Expenditure		<u>(284,833)</u>	<u>-</u>	<u>(284,833)</u>
Net expenditure		(27,192)	-	(27,192)
Gross transfers between funds		1,000	(1,000)	-
Prior period adjustment		17,760	-	17,760
Net movements in funds		<u>(8,432)</u>	<u>(1,000)</u>	<u>(9,432)</u>
Reconciliation of funds				
Total funds brought forward		148,604	1,000	149,604
Total funds carried forward (As retated)	16	<u>140,172</u>	<u>-</u>	<u>140,172</u>

The Missionary Sisters of the Immaculate

**(Registration number: 255403)
Balance Sheet as at 31 December 2024**

		2024	2023
	Note	£	As restated £
Fixed assets			
Tangible assets		17,760	17,760
Current assets			
Debtors	14	310	-
Cash at bank and in hand		<u>177,318</u>	<u>124,812</u>
		177,628	124,812
Creditors: Amounts falling due within one year	15	<u>(4,458)</u>	<u>(2,400)</u>
Net current assets		<u>173,170</u>	<u>122,412</u>
Net assets		<u>190,930</u>	<u>140,172</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>190,930</u>	<u>140,172</u>
Total funds	16	<u>190,930</u>	<u>140,172</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 22 October 2025 and signed on their behalf by:


Sister Priyadershani Pereira
Trustee

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

1. Charity status

The Charity is registered as the Missionary Sisters of the Immaculate and is also known as Regina Pacis Convent. The charity is controlled by its governing document, a deed of trust dated 5th February 1968.

The address of its registered office is:
10 Chiswick Lane
London
W4 2JE

2 Accounting policies

Statement of compliance

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

Basis of preparation

The Missionary Sisters of the Immaculate meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

In accordance with the Charities SORP (FRS 102), charities with gross income below £500,000 are not required to prepare a cash flow statement. As the charity is a trust and its gross income for the year was below this threshold, no cash flow statement has been prepared.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

Prior period errors

During the year, the trustees identified that a property (land and building purchased in 1968 for £17,760) had not previously been recognised in the charity's financial statements. The asset has now been recognised at its original cost, with the building considered fully depreciated. The correction has been treated as a prior period adjustment in accordance with FRS 102 Section 10. As a result, the opening balances for the year ended 31 December 2023 have been restated to reflect the inclusion of the property. The adjustment has increased tangible fixed assets and opening unrestricted funds by £17,760 at 1 January 2023.

The impact of the restatement is as follows:

	2023		2023
	As previously stated	Adjustments	As restated
	£	£	£
Tangible assets	-	17,760	17,760
Unrestricted funds	(122,412)	(17,760)	(140,172)

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Nursery school capital grant	80,056	80,056	71,427
	80,056	80,056	71,427
	80,056	80,056	71,427

4 Income from other trading activities

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Trading income; Nursery fees	177,210	177,210	183,797
	177,210	177,210	183,797
	177,210	177,210	183,797

5 Investment income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Interest receivable and similar income; Interest receivable on bank deposits	3,403	3,403	2,417
	3,403	3,403	2,417
	3,403	3,403	2,417

6 Charitable activities

	Total 2024	Total 2023
	£	£
Charitable donations	80,300	166,620
Governance costs	73,946	62,740
Staff costs	50,186	47,422
	204,432	276,782
	204,432	276,782

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Charitable donations

The charitable donations were paid to different institutions, to be used in carrying out supporting activities for poor children to help them to study and to gain a good future. Even funds were provided for the development of women. Listed below are amounts paid to different institutions.

	2024	2023
	£	£
Boarding Maintenance - Hyderabad	-	20,000
Travel Expense Rome	-	20,000
International Novitiate - Rome	20,000	20,000
Lenten Project	200	200
Boarding Maintenance - Bangladesh	20,000	20,000
Leprosy Centre - Vijayawada	-	10,000
Formation Course - Rome	40,000	30,000
Boarding Maintenance - Siliguri	-	20,000
Natural Medicine G Bissau	-	10,000
Integral Dev of women Guinea Bissau	-	8,420
Women Sewing Centre PNG	-	8,000
Given for prayer meeting Sr Julli	100	-
	<u>80,300</u>	<u>166,620</u>

8 Governance costs

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Examiner's fees			
Other Fees paid to examiners	2,466	2,466	-
Independent examiner fees			
Examination of the financial statements	2,400	2,400	2,400
Legal fees	9,017	9,017	3,729
	<u>13,883</u>	<u>13,883</u>	<u>6,129</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Support costs

	Unrestricted funds	Total 2024	Total 2023
	General	£	£
Support cost	60,063	60,063	56,611
	<u>60,063</u>	<u>60,063</u>	<u>56,611</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	49,485	46,673
Pension costs	701	749
	<u>50,186</u>	<u>47,422</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Total employees	<u>3</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>2,400</u>	<u>2,400</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Debtors

	2024 £	2023 £
Other debtors	<u>310</u>	<u>-</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	2,058	-
Accruals	<u>2,400</u>	<u>2,400</u>
	<u>4,458</u>	<u>2,400</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £	
Unrestricted funds					
General	<u>(140,172)</u>	<u>(260,669)</u>	<u>209,911</u>	<u>(190,930)</u>	
	Balance at 1 January 2023 (As restated) £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 (As restated) £
Unrestricted funds					
General	(166,364)	(257,641)	284,833	(1,000)	(140,172)
Restricted funds	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total funds	<u>(167,364)</u>	<u>(257,641)</u>	<u>284,833</u>	<u>-</u>	<u>(140,172)</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2024

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	17,760	17,760
Current assets	177,628	177,628
Current liabilities	<u>(4,458)</u>	<u>(4,458)</u>
Total net assets	<u>190,930</u>	<u>190,930</u>
	Unrestricted funds General £	Total funds £
Tangible fixed assets	17,760	17,760
Current assets	124,812	124,812
Current liabilities	<u>(2,400)</u>	<u>(2,400)</u>
Total net assets	<u>140,172</u>	<u>140,172</u>

18 Analysis of net funds

	At 1 January 2024 £	Cash flow £	At 31 December 2024 £
Cash at bank and in hand	124,812	52,506	177,318
Net debt	<u>124,812</u>	<u>52,506</u>	<u>177,318</u>
	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	152,750	(27,938)	124,812
Net debt	<u>152,750</u>	<u>(27,938)</u>	<u>124,812</u>

The Missionary Sisters of the Immaculate

Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and Endowments from:		
Donations and legacies	80,056	71,427
Other trading activities	177,210	183,797
Investment income	3,403	2,417
Total income	260,669	257,641
Expenditure on:		
Raising funds	(5,479)	(8,051)
Charitable activities	(204,432)	(276,782)
Total expenditure	(209,911)	(284,833)
Net income/(expenditure)	50,758	(27,192)
Other recognised gains and losses		
Prior period adjustment	-	17,760
Net movement in funds	50,758	(9,432)
Reconciliation of funds		
Total funds brought forward	140,172	149,604
Total funds carried forward	190,930	140,172

The Missionary Sisters of the Immaculate

Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Restricted funds 2024 £	Restricted funds 2023 £
Income and Endowments from:		
Expenditure on:		
Net income/(expenditure)	-	-
Gross transfers between funds	-	(1,000)
Reconciliation of funds		
Total funds brought forward	-	1,000
Total funds carried forward	-	-

The Missionary Sisters of the Immaculate

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	80,056	71,427
Other trading activities (analysed below)	177,210	183,797
Investment income (analysed below)	<u>3,403</u>	<u>2,417</u>
Total income	<u>260,669</u>	<u>257,641</u>
Expenditure on:		
Raising funds (analysed below)	(5,479)	(8,051)
Charitable activities (analysed below)	<u>(204,432)</u>	<u>(276,782)</u>
Total expenditure	<u>(209,911)</u>	<u>(284,833)</u>
Net income/(expenditure)	50,758	(27,192)
Other recognised gains and losses		
Prior period adjustment	<u>-</u>	<u>17,760</u>
Net movement in funds	50,758	(9,432)
Reconciliation of funds		
Total funds brought forward	<u>140,172</u>	<u>149,604</u>
Total funds carried forward	<u><u>190,930</u></u>	<u><u>140,172</u></u>

The Missionary Sisters of the Immaculate

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Donations and legacies		
Nursery School Capital Grant	80,056	71,427
	<u>80,056</u>	<u>71,427</u>
Other trading activities		
Nursery Fees	177,210	183,797
	<u>177,210</u>	<u>183,797</u>
Investment income		
Other income	3,403	2,417
	<u>3,403</u>	<u>2,417</u>
Raising funds		
Nursery fees	(5,479)	(8,051)
	<u>(5,479)</u>	<u>(8,051)</u>
Charitable activities		
Donations	(80,300)	(166,620)
Staff pensions (Defined contribution) - pension scheme 1	(701)	(749)
Food provisions & cleaning	(14,414)	(13,145)
Rates and water	(6,245)	(2,965)
Light, heat and power	(5,544)	(5,254)
Insurance	(3,287)	(3,119)
Repairs and maintenance	(4,882)	(7,710)
Telephone and fax	(926)	(1,254)
Chapel expenses	(3,765)	(3,348)
Printing, postage and stationery	(1,927)	(1,608)
School fees & religious books	(7,555)	(7,593)
Sundry expenses	(1,567)	(3,948)
Clerical assistance	(4,639)	(1,110)
Travel and subsistence	(5,170)	(5,421)
Examiner's fees	(2,466)	-
Independent examiner's fee	(2,400)	(2,400)
Legal and professional fees	(9,017)	(3,729)
Bank charges	(142)	(136)
Wages and salaries	(49,485)	(46,673)
	<u>(204,432)</u>	<u>(276,782)</u>

TRUST PROPERTY HELD IN CONNECTION WITH THE MISSIONARY SISTERS OF THE IMMACULATE

England & Wales - Charity number 255403

Accounts

Charity registration number: 255403

The Missionary Sisters of the Immaculate

Annual Report and Financial Statements
for the Year Ended 31 December 2023

MG Group Professional Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH

The Missionary Sisters of the Immaculate

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The Missionary Sisters of the Immaculate

Reference and Administrative Details

Trustees	Sister Annamaria Rosolin Sister Julli Thomas Sister Bigi Philip Koonamparayil Sister Laura Valtora
Principal Office	10 Chiswick Lane London W4 2JE
Charity Registration Number	255403
Independent Examiner	MG Group Professional Services Ltd Chartered Accountants & Registered Auditors 166 College Road Harrow Middlesex HA1 1BH

The Missionary Sisters of the Immaculate

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The charity's main aim is to support the religious and other charitable works carried out by members of the order both in this country and overseas.

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

Objectives, strategies and activities

The General Direction

The General Direction, based in Rome, oversees our whole congregation. It has been necessary to travel around the world to co-ordinate the apostolic activities of all the organisations.

Thanks for your support to sustain all the projects of our Congregation in the various countries where we are present.

During this year the General direction has visited several mission countries: Brazil, Bangladesh, Guinea Bissau, Cameroon-Chad and India to learn about the reality of those countries and to give moral support, guidelines and encouragement to the sisters working in the challenging missions.

With your contributions, we have able to finance the maintenance of the three boarding's in Hyderabad, Siliguri and Bangladesh for poor children who have no opportunity to study due to poverty and the lack of development in the villages. Today's children are Tommorrow's future leaders. So, they are happy and interested to study and parents are also grateful for your help for their children.

In the Integral development of the wormal project in Guinea Bissau we work mostly with women because the country depends on the will power of the women. So, we focus on their integral formation to develop their own mentality to grow in the society and be the instrument to help others to grow. An Afriacan proverb says, 'if you educate a boy you only educate him, but if you educate the girl you educate the entire village in which she belongs'. so, we educate the women, teach them different works through which they can support their family, give them the moral and health care formaitons, etc. Also, the project in Papua New Guinea " promotion of woman sewing centre in Kerema " has been training many women and girls to learn and the role of self-sufficient and responsible person in the society.

Thank you for sustaining the "natural medicine" project through which we could train the people to prepare medicine as well as help the poor and sick. We have a group of people who work in the natural medicine Centre, where we prepare the various medicine for the different illnesses. Especially like, skin deceases, for the haemoglobin, ulcers, typhoid and malaria etc.

In the International noviate we have eight novices from Papua New Guinea, India and Bangladesh. Our novices have different spiritual and human formation courses which would help them to prepare themselves in all the level to face the challenges of the society to help the poor and needy in the society. They also participate in different mission activity.

The formation course fund was of great help for formation of the General direction in preparation for the General chapter of our congregation.

The Missionary Sisters of the Immaculate

Trustees' Report

PROJECTS SUPPORTED IN - 2023

GUINEA BISSAU	The Project of Natural Medicine	£10,000
	The Integral Development of Women	£8,000
BANGLADESH	Projects for the Boarding Maintenance	£20,000
SILIGURI	Projects for the Boarding Maintenance	£20,000
HYDERABAD	Projects for the Boarding Maintenance	£20,000
GENERAL DIRECTION	Travel Expensive	£20,000
	Formation Course	£30,000
VIJAYAWADA	St. Mary Leprosy Centre	£10,000
GENERAL DIRECTION	International novitiate	£20,000
PAPUA NEW GUIN	Sewing workshops for women Development	£8,000

PROJECTS - 2024

WE WANT TO CONTINUE:

GUINEA BISSAU	The Project of Natural Medicine	£10,000
	The Integral Development of Women	£8,000
BANGLADESH	Projects for the Boarding maintenance	£20,000
SILIGURI	Projects for the Boarding maintenance	£20,000
HYDERABAD	Projects for the Boarding maintenance	£20,000
GENERAL DIRECTION	Formation Course	£50,000
	Travel Expensive	£20,000
VIJAYAWADA	St. Mary Leprosy Centre	£10,000
GENERAL DIRECTION	International novitiate	£20,000
PAPUA NEW GUINA	Sewing workshops for women Development	£8,000

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

The Missionary Sisters of the Immaculate

Trustees' Report

Financial review

The income for the year totalled £257,641 of which £NIL was restricted funds (2022 : £252,010 of which £NIL was restricted funds) and after deducting expenses of £284,833 of which £NIL was from restricted funds (2022 : £290,721 of which £NIL was from restricted funds) the Charity had a net deficit of £27,192 (2022 : £38,711).

Policy on reserves

The trustees are satisfied with the financial position. Reserves are at a level which is considered sufficient for the charity to fulfil its obligations for at least six months.

Structure, governance and management

Nature of governing document

The Charity is registered as the Missionary Sisters of the Immaculate and is also known as Regina Pacis Convent.

The charity is controlled by its governing document, a deed of trust dated 5th February 1968.

Recruitment and appointment of trustees

Were there to be a requirement for new trustees, these would be identified and appointed by the mother house in Italy.

The new trustees would be made aware of their responsibilities, the governing document, administrative procedures, the history and the approach of the charity.

Organisational structure

The charity has four trustees, responsible for the day to day running of the convent.

Major risks and management of those risks

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 have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure that they still meet the needs of the Charity.

The annual report was approved by the trustees of the charity on 24/10/24 and signed on its behalf by:


.....
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial 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. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 keeping proper accounting records that 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 constitution. The trustees 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.

Approved by the trustees of the charity on 24/10/24, and signed on its behalf by:

J. Thomas
.....
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Independent Examiner's Report to the trustees of The Missionary Sisters of the Immaculate

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Missionary Sisters of the Immaculate 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 The Missionary Sisters of the Immaculate'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

Since The Missionary Sisters of the Immaculate'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 , 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 Missionary Sisters of the Immaculate 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 accounting 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.


Gavin Fernandes FCA
Chartered Accountants & Registered Auditors

166 College Road
Harrow
Middlesex
HA1 1BH

Date: 28/10/24

The Missionary Sisters of the Immaculate

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		71,427	-	71,427
Other trading activities		183,797	-	183,797
Investment income	4	<u>2,417</u>	-	<u>2,417</u>
Total income		<u>257,641</u>	-	<u>257,641</u>
Expenditure on:				
Raising funds		(8,051)	-	(8,051)
Charitable activities	5	<u>(276,782)</u>	-	<u>(276,782)</u>
Total expenditure		<u>(284,833)</u>	-	<u>(284,833)</u>
Net expenditure		(27,192)	-	(27,192)
Gross transfers between funds		<u>1,000</u>	<u>(1,000)</u>	-
Net movement in funds		(26,192)	(1,000)	(27,192)
Reconciliation of funds				
Total funds brought forward		<u>148,604</u>	<u>1,000</u>	<u>149,604</u>
Total funds carried forward	13	<u><u>122,412</u></u>	-	<u><u>122,412</u></u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		89,786	-	89,786
Other trading activities		161,725	-	161,725
Investment income	4	<u>499</u>	-	<u>499</u>
Total income		<u>252,010</u>	-	<u>252,010</u>
Expenditure on:				
Raising funds		(10,206)	-	(10,206)
Charitable activities	5	<u>(280,515)</u>	-	<u>(280,515)</u>
Total expenditure		<u>(290,721)</u>	-	<u>(290,721)</u>
Net movement in funds		(38,711)	-	(38,711)
Reconciliation of funds				
Total funds brought forward		<u>187,315</u>	<u>1,000</u>	<u>188,315</u>
Total funds carried forward	13	<u><u>148,604</u></u>	<u><u>1,000</u></u>	<u><u>149,604</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 13.

The Missionary Sisters of the Immaculate

**(Registration number: 255403)
Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		124,812	152,750
Creditors: Amounts falling due within one year	12	<u>(2,400)</u>	<u>(3,146)</u>
Net assets		<u>122,412</u>	<u>149,604</u>
Funds of the charity:			
Restricted funds		-	1,000
Unrestricted income funds			
Unrestricted funds		<u>122,412</u>	<u>148,604</u>
Total funds	13	<u>122,412</u>	<u>149,604</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 24/10/24 and signed on their behalf by:

J. Thomas.....
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

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

Basis of preparation

The Missionary Sisters of the Immaculate meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2023

2 Income from donations and legacies

	Unrestricted funds		Total 2022 £
	General £	Total 2023 £	
Grants, including capital grants:			
Government grants	71,427	71,427	89,786
	<u>71,427</u>	<u>71,427</u>	<u>89,786</u>

3 Income from other trading activities

	Unrestricted funds		Total 2022 £
	General £	Total 2023 £	
Trading income;			
Nursery fees	183,797	183,797	161,725
	<u>183,797</u>	<u>183,797</u>	<u>161,725</u>

4 Investment income

	Unrestricted funds		Total 2022 £
	General £	Total 2023 £	
Interest receivable and similar income;			
Interest receivable on bank deposits	2,417	2,417	499
	<u>2,417</u>	<u>2,417</u>	<u>499</u>

5 Charitable activities

	Total 2023 £	Total 2022 £
Charitable donations	166,620	184,275
Governance costs	63,740	54,034
Staff costs	47,422	42,206
	<u>277,782</u>	<u>280,515</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Charitable Donations

The Charitable Donations were paid to different institutions, to be used in carrying out supporting activities for poor children to help them to study and to gain a good future. Even funds were provided for the development of women. Listed below are amounts paid to different institutions.

	2023 £	2022 £
Boarding maintenance - Hyderabad	20,000	40,000
Project to Guinea Bissau	-	8,000
Travel Expense Rome	20,000	20,000
International Novitiate - Rome	20,000	20,000
Lenten Project	200	250
Boarding maintenance - Bangladesh	20,000	20,000
Project to Kerema	-	8,000
Leprosy Centre - Vijayawada	10,000	10,000
Formation Course - Rome	30,000	20,000
Boarding maintenance - Siliguri	20,000	18,000
Natural Medicine G Bissau	10,000	12,000
Integral Dev of women Guinea Bissau	8,420	8,025
Women Sewing centre PNG	8,000	-
	<u>166,620</u>	<u>184,275</u>

7 Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	2,400	2,400	2,400
Legal fees	3,729	3,729	14,107
Other governance costs	56,611	56,611	37,527
	<u>62,740</u>	<u>62,740</u>	<u>54,034</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Sister Julli Thomas

Sister Juli received £1,000 from the Charity for her health treatment.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2023

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	46,673	38,162
Staff NIC	-	3,604
Pension costs	749	440
	<u>47,422</u>	<u>42,206</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Total employees	<u>4</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>2,400</u>	<u>2,400</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	553
Other creditors	-	193
Accruals	2,400	2,400
	<u>2,400</u>	<u>3,146</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
General	(148,604)	(257,641)	284,833	(1,000)	(122,412)
Restricted funds	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total funds	<u>(149,604)</u>	<u>(257,641)</u>	<u>284,833</u>	<u>-</u>	<u>(122,412)</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	(187,315)	(252,010)	290,721	(148,604)
Restricted funds	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>(1,000)</u>
Total funds	<u>(188,315)</u>	<u>(252,010)</u>	<u>290,721</u>	<u>(149,604)</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2023

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	124,812	124,812
Current liabilities	<u>(2,400)</u>	<u>(2,400)</u>
Total net assets	<u>122,412</u>	<u>122,412</u>
	Unrestricted funds General £	Total funds £
Current assets	152,750	152,750
Current liabilities	<u>(3,146)</u>	<u>(3,146)</u>
Total net assets	<u>149,604</u>	<u>149,604</u>

15 Analysis of net funds

	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	152,750	(27,938)	124,812
Net debt	<u>152,750</u>	<u>(27,938)</u>	<u>124,812</u>

	At 1 January 2022 £	Cash flow £	At 31 December 2022 £
Cash at bank and in hand	190,785	(38,035)	152,750
Net debt	<u>190,785</u>	<u>(38,035)</u>	<u>152,750</u>

TRUST PROPERTY HELD IN CONNECTION WITH THE MISSIONARY SISTERS OF THE IMMACULATE

England & Wales - Charity number 255403

Accounts

Charity registration number: 255403

The Missionary Sisters of the Immaculate

Annual Report and Financial Statements
for the Year Ended 31 December 2022

MG Group Professional Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH

The Missionary Sisters of the Immaculate

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The Missionary Sisters of the Immaculate

Reference and Administrative Details

Trustees	Sister Annamaria Rosolin Sister Julli Thomas Sister Bigi Philip Koonamparayll Sister Laura Valtora
Principal Office	10 Chiswick Lane London W4 2JE
Charity Registration Number	255403
Independent Examiner	MG Group Professional Services Ltd Chartered Accountants & Registered Auditors 166 College Road Harrow Middlesex HA1 1BH

The Missionary Sisters of the Immaculate

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The charity's main aim is to support the religious and other charitable works carried out by members of the order both in this country and overseas.

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

Objectives, strategies and activities

We have continued our commitments to providing support to those who are suffering throughout the world. Support is offered in the form of donations, sponsorship and projects in areas such as Bangladesh, Guinea Bissau, India and Papua New Guinea.

The General Direction

The General Direction, based in Rome, oversees our whole congregation. It has been necessary to travel around the world to co-ordinate the apostolic activities of all the organisations.

For the year 2022, we continued to support all the projects we have been financing in the recent years all over the world because after the pandemic all the activities have restarted normally.

In Hyderabad, Bangladesh and Silguri, the boarding has reopened for the poor children to help them to study and to gain a good future. The children are happy and involved in many activities in the school to develop their knowledge and personality. They are encouraged and motivated to go forward.

In January as we have said last year, we had problems with the bank to make the fund transfer so we were unable to send the fund to the boarding maintenance in India Hyderabad and to the projects in Guinea Bissau for the development of women. At the beginning of this year, we resolved the issue and transferred the fund as soon as possible to support the projects.

The canonical visits of the General direction to the missions started normally with the reopening of all the borders and the fear of pandemic had diminished. Therefore, this year the canonical visits took place in Brazil, Cameroon, Chad, Algeria, Tunisia, the southern and northern parts of India and in Bangladesh. The funds for travel expenses used for its purpose.

As we have begun international novitiate. We have five novices who come from Papua New Guinea and Italy. One novice had travelled to Cameroon for three months to gain mission experience with the poor, the real situation and life style of people in Africa. For the next year we have seven novices, this fund is used for their expenses for the language study, training programs and experience in the missions.

The Missionary Sisters of the Immaculate

Trustees' Report

The project in Guinea Bissau for the project of Natural Medicine, the fund allocated was not sufficient to support the program, due to the participation of many women and the expenses for the materials and travels. So we requested from the project for the boarding maintenance Siliguri, to contribute £2.000, because there are fewer children in the Siliguri boarding than in other years. Therefore, we send £12.000 for the project in Guinea Bissau for Natural Medicine and £18000 for the project of Siliguri boarding maintenance.

This year some of our councillors from the general direction have participated in various formation courses such as intercultural, asset management and sustainability, which have helped them to update their knowledge and to conduct various courses for other sisters. This project has been the great support to develop the formation of the sisters.

PROJECTS SUPPORTED IN - 2022

For Guinea Bissau and Hyderabad, the project money is sent twice, for the year 2021 in January and for 2022 in September and October.

FOR - 2021

HYDERABAD	Projects for the Boarding maintenance	£20,000
GUINEA BISSAU	The Integral Development of Women	£8,000

FOR - 2022

GUINEA BISSAU	The Project of Natural Medicine	£12,000
	The Integral Development of Women	£8,000
BANGLADESH	Projects for the Boarding maintenance	£20,000
SILIGURI	Projects for the Boarding maintenance	£18,000
HYDERABAD	Projects for the Boarding maintenance	£20,000
GENERAL DIRECTION	Formation Course	£20,000
	Travel Expensive	£20,000
VIJAYAWADA	St. Mary Leprosy Centre	£10,000
GENERAL DIRECTION	Interanational novitiate	£20,000
PAPUA NEW GUINA	Sewing workshops for women Development	£8,000

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

The Missionary Sisters of the Immaculate

Trustees' Report

Financial review

The income for the year totalled £252,010 of which £Nil was restricted funds (2021: £235,032 of which £Nil was restricted funds) and after deducting expenses of £290,721 of which £Nil was from restricted funds (2021 :£212,250 of which £Nil was from restricted funds) the Charity had a net deficit of £38,711 (2021: £22,782 net surplus).

Policy on reserves

The trustees are satisfied with the financial position. Reserves are at a level which is considered sufficient for the charity to fulfil its obligations for at least six months.

The Missionary Sisters of the Immaculate

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is registered as the Missionary Sisters of the Immaculate and is also known as Regina Pacis Convent.

The charity is controlled by its governing document, a deed of trust dated 5th February 1968.

Recruitment and appointment of trustees

Were there to be a requirement for new trustees, these would be identified and appointed by the mother house in Italy.

The new trustees would be made aware of their responsibilities, the governing document, administrative procedures, the history and the approach of the charity.

Organisational structure

The charity has four trustees, responsible for the day to day running of the convent.

Major risks and management of those risks

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 have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure that they still meet the needs of the Charity.

The annual report was approved by the trustees of the charity on 26/10/23 and signed on its behalf by:

Sr. Julli Thomas

Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial 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. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 keeping proper accounting records that 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 constitution. The trustees 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.

Approved by the trustees of the charity on 26/10/23 and signed on its behalf by:

Sr. Julli Thomas
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Independent Examiner's Report to the trustees of The Missionary Sisters of the Immaculate

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Missionary Sisters of the Immaculate 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 The Missionary Sisters of the Immaculate'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

Since The Missionary Sisters of the Immaculate'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 , 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 Missionary Sisters of the Immaculate 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 accounting 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.


.....
Gavin Fernandes FCA
Chartered Accountants & Registered Auditors

166 College Road
Harrow
Middlesex
HA1 1BH

Date: 30/10/23

The Missionary Sisters of the Immaculate

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		89,786	-	89,786
Other trading activities		161,725	-	161,725
Investment income	4	<u>499</u>	<u>-</u>	<u>499</u>
Total Income		<u>252,010</u>	<u>-</u>	<u>252,010</u>
Expenditure on:				
Raising funds		(10,206)	-	(10,206)
Charitable activities		<u>(280,515)</u>	<u>-</u>	<u>(280,515)</u>
Total expenditure		<u>(290,721)</u>	<u>-</u>	<u>(290,721)</u>
Net movement in funds		(38,711)	-	(38,711)
Reconciliation of funds				
Total funds brought forward		<u>187,315</u>	1,000	<u>188,315</u>
Total funds carried forward	12	<u>148,604</u>	<u>1,000</u>	<u>149,604</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		93,370	-	93,370
Other trading activities		141,600	-	141,600
Investment income	4	<u>62</u>	<u>-</u>	<u>62</u>
Total income		<u>235,032</u>	<u>-</u>	<u>235,032</u>
Expenditure on:				
Raising funds		(10,616)	-	(10,616)
Charitable activities		<u>(201,634)</u>	<u>-</u>	<u>(201,634)</u>
Total expenditure		<u>(212,250)</u>	<u>-</u>	<u>(212,250)</u>
Net movement in funds		22,782	-	22,782
Reconciliation of funds				
Total funds brought forward		<u>164,533</u>	1,000	<u>165,533</u>
Total funds carried forward	12	<u>187,315</u>	<u>1,000</u>	<u>188,315</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 12.

The Missionary Sisters of the Immaculate

(Registration number: 255403)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		152,750	190,785
Creditors: Amounts falling due within one year	11	<u>(3,146)</u>	<u>(2,470)</u>
Net assets		<u>149,604</u>	<u>188,315</u>
Funds of the charity:			
Restricted funds		1,000	1,000
Unrestricted income funds			
Unrestricted funds		<u>148,604</u>	<u>187,315</u>
Total funds	12	<u>149,604</u>	<u>188,315</u>

The financial statements on pages 8 to 15 were approved by the trustees, and authorised for issue on 26/1/23 and signed on their behalf by:

Sr. Julli Thomas
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Missionary Sisters of the Immaculate meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2022

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2022 £	
Grants, including capital grants; Government grants	89,786	89,786	93,370
	<u>89,786</u>	<u>89,786</u>	<u>93,370</u>

3 Income from other trading activities

	Unrestricted funds		
	General £	Total 2022 £	
Trading income; Nursery fees	161,725	161,725	141,600
	<u>161,725</u>	<u>161,725</u>	<u>141,600</u>

4 Investment Income

	Unrestricted funds		
	General £	Total 2022 £	
Interest receivable and similar income; Interest receivable on bank deposits	499	499	62
	<u>499</u>	<u>499</u>	<u>62</u>

5 Charitable Donations

The Charitable Donations were paid to different institutions, to be used in carrying out supporting activities for poor children to help them to study and to gain a good future. Even funds were provided for the development of women. Listed below are amounts paid to different institutions.

	2022 £	2021 £
Boarding maintenance - Hyderabad	40,000	-
Project to Guinea Bissau	8,000	-
Travel Expense Rome	20,000	20,000
International Novitiate - Rome	20,000	-
Lenten Project	250	200
Boarding maintenance - Bangladesh	20,000	20,000

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2022

	2022 £	2021 £
Project to Kerema	8,000	-
Leprosy Centre - Vijayawada	10,000	10,000
Formation Course - Rome	20,000	20,000
Boarding maintenance - Siliguri	18,000	20,000
Natural Medicine G Bissau	12,000	10,000
Integral Dev of women Guinea Bissau	8,025	210
New presences GD Rome	-	20,000
Skill training project Trobian	-	8,000
	184,275	128,410

6 Governance costs

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Independent examiner fees			
Examination of the financial statements	2,400	2,400	2,400
Legal fees	14,107	14,107	8,235
Other governance costs	37,527	37,527	25,261
	54,034	54,034	35,896

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	38,162	37,328
Staff NIC	3,604	-
Pension costs	440	-
	42,206	37,328

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2022

No employee received emoluments of more than £60,000 during the year

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,400</u>	<u>2,400</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	553	-
Other creditors	193	70
Accruals	<u>2,400</u>	<u>2,400</u>
	<u>3,146</u>	<u>2,470</u>

12 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	(187,315)	(252,010)	290,721	(148,604)
Restricted funds	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>(1,000)</u>
Total funds	<u>(188,315)</u>	<u>(252,010)</u>	<u>290,721</u>	<u>(149,604)</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	(164,533)	(235,032)	212,250	(187,315)
Restricted funds	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>(1,000)</u>
Total funds	<u>(165,533)</u>	<u>(235,032)</u>	<u>212,250</u>	<u>(188,315)</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Analysis of net assets between funds

	Unrestricted funds	
	General	Total funds
	£	£
Current assets	152,750	152,750
Current liabilities	(3,146)	(3,146)
Total net assets	149,604	149,604

	Unrestricted funds	Restricted funds	
	General	funds	Total funds
	£	£	£
Current assets	189,785	1,000	190,785
Current liabilities	(2,470)	-	(2,470)
Total net assets	187,315	1,000	188,315

14 Analysis of net funds

	At 1 January 2022	Cash flow	At 31 December 2022
	£	£	£
Cash at bank and in hand	190,785	(38,035)	152,750
Net debt	190,785	(38,035)	152,750

	At 1 January 2021	Cash flow	At 31 December 2021
	£	£	£
Cash at bank and in hand	168,117	22,668	190,785
Net debt	168,117	22,668	190,785

The Missionary Sisters of the Immaculate

Statement of Financial Activities by fund for the Year Ended 31 December 2022

	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income and Endowments from:		
Donations and legacies	89,786	93,370
Other trading activities	161,725	141,600
Investment income	499	62
Total income	<u>252,010</u>	<u>235,032</u>
Expenditure on:		
Raising funds	(10,206)	(10,616)
Charitable activities	(280,515)	(201,634)
Total expenditure	<u>(290,721)</u>	<u>(212,250)</u>
Net (expenditure)/income	<u>(38,711)</u>	<u>22,782</u>
Net movement in funds	(38,711)	22,782
Reconciliation of funds		
Total funds brought forward	<u>187,315</u>	<u>164,533</u>
Total funds carried forward	<u>148,604</u>	<u>187,315</u>

The Missionary Sisters of the Immaculate

Statement of Financial Activities by fund for the Year Ended 31 December 2022

	Total Restricted funds 2022 £	Restricted funds 2021 £
Income and Endowments from:		
Expenditure on:		
Net income/(expenditure)	-	-
Reconciliation of funds		
Total funds brought forward	<u>1,000</u>	<u>1,000</u>
Total funds carried forward	<u>1,000</u>	<u>1,000</u>

The Missionary Sisters of the Immaculate

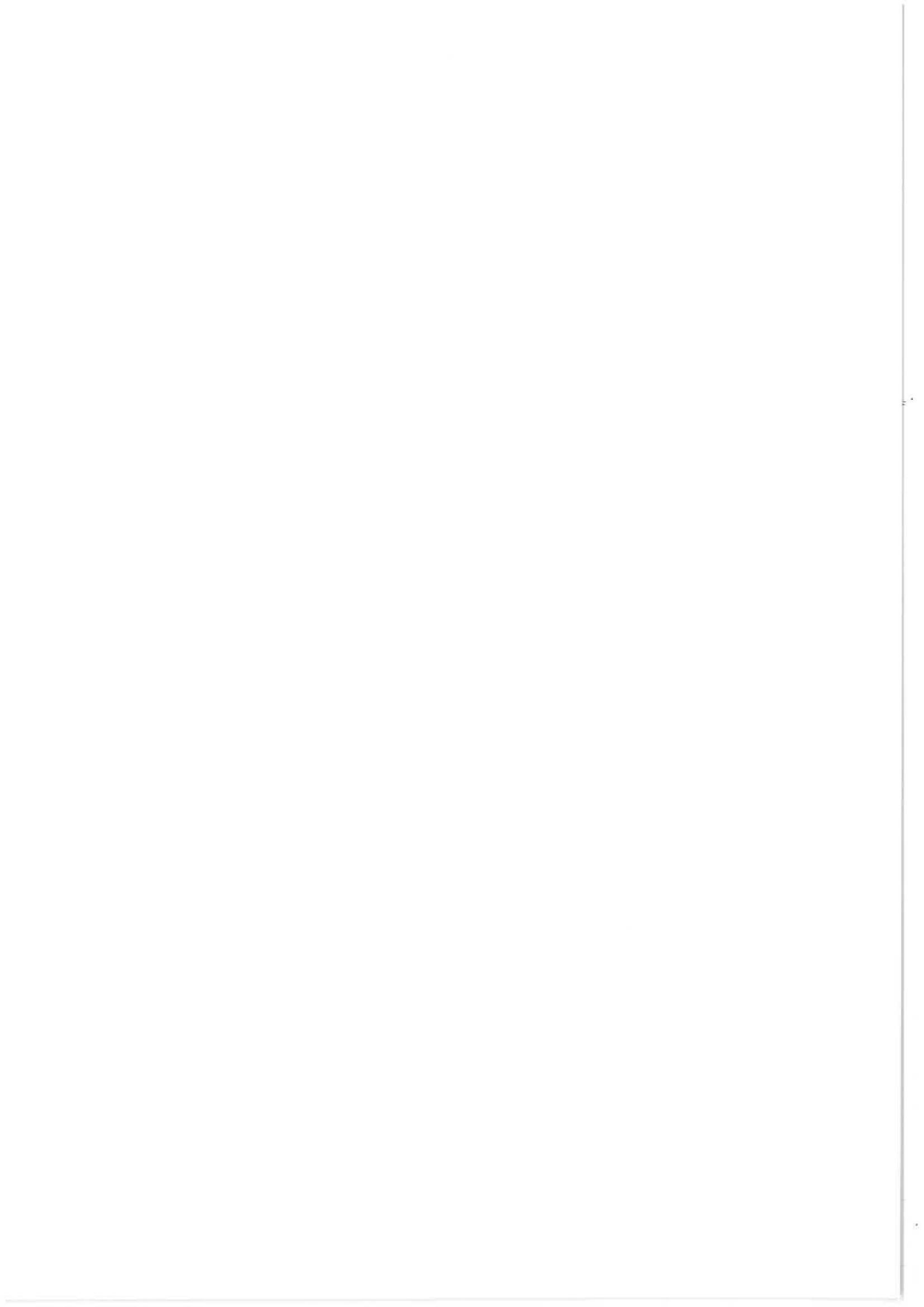
**Detailed Statement of Financial Activities for the Year Ended 31 December
2022**

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	89,786	93,370
Other trading activities (analysed below)	161,725	141,600
Investment income (analysed below)	499	62
Total income	252,010	235,032
Expenditure on:		
Raising funds (analysed below)	(10,206)	(10,616)
Charitable activities (analysed below)	(280,515)	(201,634)
Total expenditure	(290,721)	(212,250)
Net (expenditure)/income	(38,711)	22,782
Net movement in funds	(38,711)	22,782
Reconciliation of funds		
Total funds brought forward	188,315	165,533
Total funds carried forward	149,604	188,315

The Missionary Sisters of the Immaculate

**Detailed Statement of Financial Activities for the Year Ended 31 December
2022**

	Total 2022 £	Total 2021 £
Donations and legacies		
UK Government grants	89,786	93,370
	<u>89,786</u>	<u>93,370</u>
Other trading activities		
Nursery Fees	161,725	141,600
	<u>161,725</u>	<u>141,600</u>
Investment income		
Other income	499	62
	<u>499</u>	<u>62</u>
Raising funds		
Nursery fees	(10,206)	(10,616)
	<u>(10,206)</u>	<u>(10,616)</u>
Charitable activities		
Donations	(184,275)	(128,410)
Staff pensions (Defined contribution) - pension scheme 1	(440)	-
Food provisions & cleaning	(10,209)	(7,604)
Rates and water	(2,192)	(354)
Light, heat and power	(3,886)	(3,130)
Insurance	(2,854)	(2,670)
Repairs and maintenance	(3,108)	(2,389)
Telephone and fax	(1,798)	(1,605)
Chapel expenses	(2,574)	(1,842)
Printing, postage and stationery	(946)	(86)
School fees & religious books	(435)	(1,081)
Sundry expenses	(4,609)	(2,103)
Clerical assistance	(1,150)	(834)
Travel and subsistence	(3,536)	(1,444)
Independent examiner's fee	(2,400)	(2,400)
Legal and professional fees	(14,107)	(8,235)
Bank charges	(130)	(119)
Wages and salaries	(38,162)	(37,328)
Staff NIC (Employers)	(3,604)	-
Trade subscriptions	(100)	-
	<u>(280,515)</u>	<u>(201,634)</u>



TRUST PROPERTY HELD IN CONNECTION WITH THE MISSIONARY SISTERS OF THE IMMACULATE

England & Wales - Charity number 255403

Accounts

Charity registration number: 255403

The Missionary Sisters of the Immaculate

Annual Report and Financial Statements

for the Year Ended 31 December 2021

MG Group Professional Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH

The Missionary Sisters of the Immaculate

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The Missionary Sisters of the Immaculate

Reference and Administrative Details

Trustees

Sister Annamaria Rosolin
Sister Julli Thomas
Sister Bigi Philip Koonamparayil
Sister Laura Valtora

Principal Office

10 Chiswick Lane
London
W4 2JE

Charity Registration Number

255403

Independent Examiner

MG Group Professional Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH

The Missionary Sisters of the Immaculate

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The charity's main aim is to support the religious and other charitable works carried out by members of the order both in this country and overseas.

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

Objectives, strategies and activities

We have continued our commitments to providing support to those who are suffering throughout the world. Support is offered in the form of donations, sponsorship and projects in areas such as Bangladesh, Guinea Bissau, India and Papua New Guinea.

The General Direction

The General Direction, based in Rome, oversees our whole congregation. It has been necessary to travel around the world to co-ordinate the apostolic activities of all the organisations.

This year, we continue to support the training courses organised by the General Direction. The General Director have bought a video conference system (Zoom) to stay in touch with all the sisters around the world.

This year we started the International Novitiate in Rome, where postulants from all continents are coming to Rome to continue their formation before the religious profession

Myanmar

We were unable to open a new presence in Myanmar as planned due to issue with the state and the project has halted for the time being.

Bangladesh & India

This year, we have been able to sustain boarding, maintenance costs and for educational expenses costs in Bangladesh, Hyderabad and Siliguri. Our children have a comfortable and dignified environment to live and to study and they profit much out of it.

We continue to maintain a project in Vijayawada for the Leprosy Colony for the livelihood of leprosy patients and their families.

The Missionary Sisters of the Immaculate

Trustees' Report

Guinea Bissau

In Guinea Bissau, we continue to support the project of natural medicine. The women have learned to use plants and flowers for the treatment of respiratory and skin diseases. Thus, making use of the natural resources, they are able to cure their children, and to have a benefit for the family. The Integral women's development project continues with active involvement of young women who cannot afford to go to school for economic reasons. They can receive a wide-ranging education to be independent.

Papua New Guinea

In Papua New Guinea we continue to support project for the formation of women in the Trobriand Islands, which continues with a large participation of women. They gather themselves to share their experiences, to learn from each other and from the activities proposes. It is an enriching experience for women. However, this was the last year of implementation of the project, as it the women have now achieved adequate self-sufficiency.

A similar project will start in Kerema, in the south of the country.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

Financial review

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

The income for the year totalled £235,032 of which £Nil was restricted funds (2020: £245,284 of which £6,000 was restricted funds) and after deducting expenses of £212,250 of which £Nil was from restricted funds (2020 :£184,562 of which £5,000 was from restricted funds) the Charity had a net surplus of £22,782 (2020: £60,722).

Further information is available in the Statement of Financial Activities.

Policy on reserves

The trustees are satisfied with the financial position. Reserves are at a level which is considered sufficient for the charity to fulfil its obligations for at least six months.

The Missionary Sisters of the Immaculate

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is registered as the Missionary Sisters of the Immaculate and is also known as Regina Pacis Convent.

The charity is controlled by its governing document, a deed of trust dated 5th February 1968.

Recruitment and appointment of trustees

Were there to be a requirement for new trustees, these would be identified and appointed by the mother house in Italy.

The new trustees would be made aware of their responsibilities, the governing document, administrative procedures, the history and the approach of the charity.

Organisational structure

The charity has four trustees, responsible for the day to day running of the convent.

Major risks and management of those risks

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 have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure that they still meet the needs of the Charity.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial 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. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 keeping proper accounting records that 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 constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Independent Examiner's Report to the trustees of The Missionary Sisters of the Immaculate

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Missionary Sisters of the Immaculate 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 The Missionary Sisters of the Immaculate'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 Missionary Sisters of the Immaculate 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 accounting 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.

.....
Gavin Fernandes
Chartered Accountants & Registered Auditors

166 College Road
Harrow
Middlesex
HA1 1BH

Date:.....

The Missionary Sisters of the Immaculate

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		93,370	-	93,370
Other trading activities		141,600	-	141,600
Investment income	4	<u>62</u>	<u>-</u>	<u>62</u>
Total income		<u>235,032</u>	<u>-</u>	<u>235,032</u>
Expenditure on:				
Raising funds		(10,616)	-	(10,616)
Charitable activities		<u>(201,634)</u>	<u>-</u>	<u>(201,634)</u>
Total expenditure		<u>(212,250)</u>	<u>-</u>	<u>(212,250)</u>
Net movement in funds		22,782	-	22,782
Reconciliation of funds				
Total funds brought forward		<u>164,533</u>	<u>1,000</u>	<u>165,533</u>
Total funds carried forward	10	<u><u>187,315</u></u>	<u><u>1,000</u></u>	<u><u>188,315</u></u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		19,190	6,000	25,190
Other trading activities		219,914	-	219,914
Investment income	4	<u>180</u>	<u>-</u>	<u>180</u>
Total income		<u>239,284</u>	<u>6,000</u>	<u>245,284</u>
Expenditure on:				
Raising funds		(8,002)	-	(8,002)
Charitable activities		<u>(171,560)</u>	<u>(5,000)</u>	<u>(176,560)</u>
Total expenditure		<u>(179,562)</u>	<u>(5,000)</u>	<u>(184,562)</u>
Net movement in funds		59,722	1,000	60,722
Reconciliation of funds				
Total funds brought forward		<u>104,811</u>	<u>-</u>	<u>104,811</u>
Total funds carried forward	10	<u><u>164,533</u></u>	<u><u>1,000</u></u>	<u><u>165,533</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 10.

The Missionary Sisters of the Immaculate

**(Registration number: 255403)
Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		190,785	168,117
Creditors: Amounts falling due within one year	9	<u>(2,470)</u>	<u>(2,584)</u>
Net assets		<u>188,315</u>	<u>165,533</u>
Funds of the charity:			
Restricted funds		1,000	1,000
Unrestricted income funds			
Unrestricted funds		<u>187,315</u>	<u>164,533</u>
Total funds	10	<u>188,315</u>	<u>165,533</u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Sister Julli Thomas
Trustee

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Missionary Sisters of the Immaculate meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2021

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from donations and legacies

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	-	6,000
Grants, including capital grants;			
Government grants	93,370	93,370	19,190
	<u>93,370</u>	<u>93,370</u>	<u>19,190</u>
	<u>93,370</u>	<u>93,370</u>	<u>25,190</u>

3 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Trading income;			
Nursery fees	141,600	141,600	219,914
	<u>141,600</u>	<u>141,600</u>	<u>219,914</u>
	<u>141,600</u>	<u>141,600</u>	<u>219,914</u>

4 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	62	62	180
	<u>62</u>	<u>62</u>	<u>180</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General	2021	2020
	£	£	£
Independent examiner fees			
Examination of the financial statements	2,400	2,400	2,524
Legal fees	8,235	8,235	-
Other governance costs	153,671	153,671	131,554
	<u>164,306</u>	<u>164,306</u>	<u>134,078</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	<u>2,400</u>	<u>2,524</u>

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	70	-
Accruals	2,400	2,584
	<u>2,470</u>	<u>2,584</u>

The Missionary Sisters of the Immaculate

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	(164,533)	(235,032)	212,250	(187,315)
Restricted funds	(1,000)	-	-	(1,000)
Total funds	(165,533)	(235,032)	212,250	(188,315)
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	(104,811)	(239,284)	179,562	(164,533)
Restricted funds	-	(6,000)	5,000	(1,000)
Total funds	(104,811)	(245,284)	184,562	(165,533)

The Missionary Sisters of the Immaculate

Statement of Financial Activities by fund for the Year Ended 31 December 2021

	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income and Endowments from:		
Donations and legacies	93,370	19,190
Other trading activities	141,600	219,914
Investment income	62	180
Total income	<u>235,032</u>	<u>239,284</u>
Expenditure on:		
Raising funds	(10,616)	(8,002)
Charitable activities	<u>(201,634)</u>	<u>(171,560)</u>
Total expenditure	<u>(212,250)</u>	<u>(179,562)</u>
Net income	<u>22,782</u>	<u>59,722</u>
Net movement in funds	22,782	59,722
Reconciliation of funds		
Total funds brought forward	<u>164,533</u>	<u>104,811</u>
Total funds carried forward	<u><u>187,315</u></u>	<u><u>164,533</u></u>

The Missionary Sisters of the Immaculate

Statement of Financial Activities by fund for the Year Ended 31 December 2021

	Total Restricted funds 2021 £	Restricted funds 2020 £
Income and Endowments from:		
Donations and legacies	-	6,000
Total income	-	6,000
Expenditure on:		
Charitable activities	-	(5,000)
Total expenditure	-	(5,000)
Net income	-	1,000
Net movement in funds	-	1,000
Reconciliation of funds		
Total funds brought forward	1,000	-
Total funds carried forward	1,000	1,000

The Missionary Sisters of the Immaculate

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	93,370	25,190
Other trading activities (analysed below)	141,600	219,914
Investment income (analysed below)	62	180
	<u>235,032</u>	<u>245,284</u>
Total income		
Expenditure on:		
Raising funds (analysed below)	(10,616)	(8,002)
Charitable activities (analysed below)	<u>(201,634)</u>	<u>(176,560)</u>
	<u>(212,250)</u>	<u>(184,562)</u>
Total expenditure		
Net income	<u>22,782</u>	<u>60,722</u>
Net movement in funds	22,782	60,722
Reconciliation of funds		
Total funds brought forward	<u>165,533</u>	<u>104,811</u>
Total funds carried forward	<u><u>188,315</u></u>	<u><u>165,533</u></u>

The Missionary Sisters of the Immaculate

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Donations and legacies	-	6,000
UK Government grants	93,370	19,190
	<u>93,370</u>	<u>25,190</u>
<i>Other trading activities</i>		
Nursery Fees	141,600	219,914
	<u>141,600</u>	<u>219,914</u>
<i>Investment income</i>		
Other income	62	180
	<u>62</u>	<u>180</u>
<i>Raising funds</i>		
Nursery fees	(10,616)	(8,002)
	<u>(10,616)</u>	<u>(8,002)</u>
<i>Charitable activities</i>		
Food provisions & cleaning	(7,604)	(6,584)
Rates and water	(354)	(2,860)
Light, heat and power	(3,130)	(3,176)
Insurance	(2,670)	(2,683)
Donations	(128,410)	(85,978)
Donations	-	(5,000)
Repairs and maintenance	(2,389)	(8,327)
Telephone and fax	(1,605)	(1,643)
Chapel expenses	(1,842)	(2,022)
Printing, postage and stationery	(86)	(241)
School fees & religious books	(1,081)	(3,797)
Sundry expenses	(2,103)	(629)
Clerical assistance	(834)	(1,915)
Travel and subsistence	(1,444)	(6,589)
Independent examiner's fee	(2,400)	(2,524)
Legal and professional fees	(8,235)	-
Bank charges	(119)	(110)
Wages and salaries	(37,328)	(42,482)
	<u>(201,634)</u>	<u>(176,560)</u>

TRUST PROPERTY HELD IN CONNECTION WITH THE MISSIONARY SISTERS OF THE IMMACULATE

England & Wales - Charity number 255403

Accounts

REGISTERED CHARITY NUMBER: 255403

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
MISSIONARY SISTERS OF THE IMMACULATE**

F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

MISSIONARY SISTERS OF THE IMMACULATE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

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Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

MISSIONARY SISTERS OF THE IMMACULATE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main aim is to support the religious and other charitable works carried out by members of the order both in this country and overseas.

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

Significant Activities

We have continued our commitments to providing support to those who are suffering throughout the world. Support is offered in the form of donations, sponsorship and projects in areas such as Bangladesh, Guinea Bissau, India and Papua New Guinea.

In this year 2020, the pandemic forced us to review the programming of our projects throughout the world, the sisters have had to face health and bureaucratic difficulties because of the lockdown. We have tried to be close to all the people in difficulty. We have been able to reach the people affected by the pandemic and continue to support the projects already underway

The General Direction

The General Direction, based in Rome, is in charge of our whole congregation. It has been necessary to travel around the world to co-ordinate the apostolic activities of all the organisations.

This year, we continue to support the training courses organised by the General Direction. A video conference system has been bought by the General Director to stay in touch with all the sisters around the world.

With our support the members of the General Direction are able to continue their activities. They were able to reach out to all our missions for the training session in the assemblies.

As a result of the pandemic, the Directorate General was unable to visit missions. She was able to visit the missions of Hong Kong and Papua but was forced to repatriate before lockdown.

Bangladesh & India

This year, we have been able to sustain boarding, maintenance costs and for educational expenses costs in Bangladesh, Hyderabad and Siliguri. Our children have a comfortable and dignified environment to live and to study and they profit much out of it. The school building is almost ready for the girls who will come from the villages to the capital.

We continue to maintain a project in Vijayawada for the Leprosy Colony for the livelihood of leprosy patients and their families.

Guinea Bissau

In Guinea Bissau, we continue to support the project of natural medicine. Many women have learned to use plants and flowers for the treatment of respiratory and skin diseases. Thus, making use of the natural resources, they are able to cure their children, and to have a benefit for the family. The Integral women's development project continues with active involvement of young women who cannot afford to go to school for economic reasons. They can receive a wide-ranging education to be independent.

Papua New Guinea

In Papua New Guinea we continue to support project for the formation of women in the Trobriand Islands, which continues with a large participation of women. They gather themselves to share their experiences, to learn from each other and from the activities proposes. It is an enriching experience for women.

MISSIONARY SISTERS OF THE IMMACULATE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

OBJECTIVES AND ACTIVITIES

Public benefit statement

The Sisters have complied with their duty according to Section 17(5) of the Charities Act 2011. To achieve this, the Charity reports that it offers the following Public Benefits.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity considers that it satisfactorily achieved its objectives and aims during the year and anticipates the same in the forthcoming year.

FINANCIAL REVIEW

Principal funding sources

The funding is mainly by voluntary contributions and surplus from provision of nursery facilities.

The income for the year totalled £245,284 of which £6,000 was restricted funds (2019: £231,140 of which £0 was restricted funds) and after deducting expenses of £184,562 of which £5,000 was from restricted funds (2019 :£279,934 of which £10,585 was from restricted funds) the Charity had a net surplus of £60,722 (2019:net deficit of £48,794). Further information is available in the Statement of Financial Activities.

Reserves policy

The Trustees are satisfied with the financial position. Reserves are at a level which is considered sufficient for the Charity to fulfil its obligations for at least six months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is registered as the Missionary Sisters of the Immaculate and is also known as Regina Pacis Convent.

The charity is controlled by its governing document, a deed of trust dated 5th February 1968.

Organisational Structure, recruitment and appointment of new trustees

The charity has four trustees, responsible for the day to day running of the convent. Were there to be a requirement for new trustees, these would be identified and appointed by the mother house in Italy. The new trustees would be made aware of their responsibilities, the governing document, administrative procedures, the history and the approach of the charity.

Risk management

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 have conducted their own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. These systems are periodically reviewed to ensure that they still meet the needs of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

255403

Principal address

10 Chiswick Lane
London
W4 2JE

Trustees

Sister M Giacomello
Sister S Puliga
Sister G Rosolin
Sister J Thomas

MISSIONARY SISTERS OF THE IMMACULATE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

STATEMENT OF TRUSTEES RESPONSIBILITIES

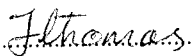
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 30/4/2021 and signed on its behalf by:


Trustee


Trustee

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

Independent examiner's report to the trustees of Missionary Sisters of the Immaculate

I report to the charity trustees on my examination of the accounts of the Missionary Sisters of the Immaculate for the year ended 31st December 2020.

Responsibilities and basis of report

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

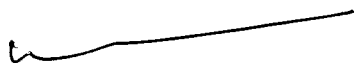
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mrs W.S. Davies ICAEW
F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

Date: 30/4/21

MISSIONARY SISTERS OF THE IMMACULATE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		19,190	6,000	25,190	-
Other – Activities for generating funds	2	219,914	-	219,914	230,720
Investment income	3	<u>180</u>	<u>-</u>	<u>180</u>	<u>420</u>
Total		239,284	6,000	245,284	231,140
 EXPENDITURE ON					
Other – Cost of activities for generating funds		8,002	-	8,002	6,341
Charitable activities					
Religious and other charity work		171,560	5,000	176,560	273,593
 Total		<u>179,562</u>	<u>5,000</u>	<u>184,562</u>	<u>279,934</u>
 NET INCOME/(EXPENDITURE)		59,722	1,000	60,722	(48,794)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>104,811</u>	-	<u>104,811</u>	<u>153,605</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>164,533</u></u>	<u><u>1,000</u></u>	<u><u>165,533</u></u>	<u><u>104,811</u></u>

The notes form part of these financial statements

MISSIONARY SISTERS OF THE IMMACULATE

**BALANCE SHEET
31ST DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		167,117	1,000	168,117	107,546
CREDITORS					
Amounts falling due within one year	6	(2,584)	-	(2,584)	(2,735)
NET CURRENT ASSETS		<u>164,533</u>	<u>1,000</u>	<u>165,533</u>	<u>104,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>164,533</u>	<u>1,000</u>	<u>165,533</u>	<u>104,811</u>
NET ASSETS		<u>164,533</u>	<u>1,000</u>	<u>165,533</u>	<u>104,811</u>
FUNDS	7				
Unrestricted funds				164,533	104,811
Restricted funds				<u>1,000</u>	<u>-</u>
TOTAL FUNDS				<u>165,533</u>	<u>104,811</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/12/2021 and were signed on its behalf by:

J Thomas
Trustee

Simona Pelizza
Trustee

The notes form part of these financial statements

MISSIONARY SISTERS OF THE IMMACULATE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Nursery fees	<u>219,914</u>	<u>230,720</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>180</u>	<u>420</u>

MISSIONARY SISTERS OF THE IMMACULATE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other activities for generating funds	230,720	-	230,720
Investment income	420	-	420
Total	231,140	-	231,140
 EXPENDITURE ON			
Raising funds – Cost of activities for generating funds	6,341	-	6,341
 Charitable activities			
Religious and other charity work	263,008	10,585	273,593
	269,349	10,585	279,934
Total			
NET INCOME/(EXPENDITURE)	(38,209)	(10,585)	(48,794)
 RECONCILIATION OF FUNDS			
Total funds brought forward	143,020	10,585	153,605
	104,811	-	104,811
TOTAL FUNDS CARRIED FORWARD			

MISSIONARY SISTERS OF THE IMMACULATE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Other creditors	<u>2,584</u>	<u>2,735</u>

7.	MOVEMENT IN FUNDS		Net movement in funds	
		At 1.1.20	in funds	At
		£	£	31.12.20
				£
	Unrestricted funds			
	General fund	104,811	59,722	164,533
	Restricted funds			
	Fund for nursery pavement	-	1,000	1,000
		<u>104,811</u>	<u>60,722</u>	<u>165,533</u>
	TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	239,284	(179,562)	59,722
Restricted funds			
Fund for nursery pavement	1,000	-	1,000
Funds for Covid 19 India	5,000	(5,000)	-
	<u>245,284</u>	<u>(184,562)</u>	<u>60,722</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At
	£	£	31.12.19
			£
Unrestricted funds			
General fund	143,020	(38,209)	104,811
Restricted funds			
Funds for children of Kodbir	10,585	(10,585)	-
	<u>153,605</u>	<u>(48,794)</u>	<u>104,811</u>
TOTAL FUNDS			

MISSIONARY SISTERS OF THE IMMACULATE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,140	(269,349)	(38,209)
Restricted funds			
Funds for children of Kodbir	-	(10,585)	(10,585)
TOTAL FUNDS	<u>231,140</u>	<u>(279,934)</u>	<u>(48,794)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	143,020	21,513	164,533
Restricted funds			
Funds for children of Kodbir	10,585	(10,585)	-
Funds for nursery pavement	-	1,000	1,000
TOTAL FUNDS	<u>153,605</u>	<u>11,928</u>	<u>165,533</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	470,424	(448,911)	21,513
Restricted funds			
Funds for children of Kodbir	-	(10,585)	(10,585)
Funds for nursery pavement	1,000	-	1,000
Funds for Covid 19 India	5,000	(5,000)	-
TOTAL FUNDS	<u>476,424</u>	<u>(464,496)</u>	<u>11,928</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.