

Company registered number
07879303

FAITHFUL COMPANIONS OF JESUS EDUCATIONAL TRUST

(Company registered by guarantee no. 07879303,
registered charity no. 1149637)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 December 2021

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FAITHFUL COMPANIONS OF JESUS EDUCATIONAL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
For the year ended 31 December 2021

Charity name	Faithful Companions of Jesus Educational Trust
Charity registration number	1149637
Company registration number	07879303
Registered office	St Aloysius Convent FCJ 32 Phoenix Road London NW1 1TA
Trustees	Sister Brenda Wallace, Chair Sister Josephine Grainger FCJ, Treasurer Sister Moira Cashmore FCJ Sister Brigid Halligan FCJ
Bankers	The Royal Bank of Scotland plc 62-63 Threadneedle Street London EC2R 8LA
Solicitors	Stone King LLP 16 St. John's Lane 52 Peckham Grove EC1M 4BS
Independent Examiner	Charles Ssempijja Chartered Accountant 52 Peckham Grove London SE15 6FR

FAITHFUL COMPANIONS OF JESUS EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2021

The trustees, who are the directors of the company for the purposes of company law, present their annual report and financial statements of the charitable company for the year ended 31 December 2021. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's governing document, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP FRS102.

Taking advantage of the small charities provision in Sections 4.22-4.26 and 4.6 of the same SORP, the trustees have reported income and expenditure on a natural basis.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution and governing document

The charity is a charitable company limited by guarantee and was established by the Congregation of the Faithful Companions of Jesus ("the Congregation") to work with schools within the trusteeship of the Congregation and to ensure that the schools operate in accordance with the teachings, tenets and practices of the Catholic Church and in accordance with the ethos reflecting the FCJ charism. It is governed by a memorandum and articles of association dated 12 December 2011.

The schools, which shall be academies for the purposes of the Academies Act 2010, will have sole responsibility for:-

1. the standard of education provided at the academies;
2. school improvement; and
3. the conduct of the academies.

The charity may also act as a sponsor or co-sponsor for any academies.

b. Method of appointment or election of Board of Trustees

The trustees are appointed as follows:-

- (a) up to five 'Foundation' trustees appointed by the Congregation; and
- (b) up to four trustees appointed by the Foundation trustees from amongst nominations made to the Foundation trustees by the governors of any academy in respect of which the charity acts as a member, sponsor or co-sponsor.

No other person or external body is entitled to appoint any trustees of the charity. The Trustees who served during the period and after the yearend are shown on page 1.

TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2021

The trustees when complete consist of at least three and not more than nine individuals over the age of 18, all of whom must support the objects of the charity and at least a majority of whom shall be Foundation trustees.

c. Policies adopted for the induction and training of Board of Trustees

On-going training opportunities are announced to trustees when these become available pro bono.

d. Related parties and relationships with other organisations

The Charity has considered the disclosure requirements of the SORP for related party relationships. The trustees consider that the members of the board and their close connections to be the main related parties of the charity. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts.

e. Risk Management

The Board of Trustees fully accepts its responsibilities for ensuring that the major risks to which the Charity is exposed are identified, and that there are systems and procedures in place to mitigate those risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

a. Purposes and aims

The objects of the charity are:-

(a) to advance, for the public benefit, education, in particular but without prejudice to the generality of the foregoing by establishing and maintaining academies under the direction of the Congregation;

(b) to promote the efficiency and effectiveness of educational institutions and the efficient and effective application of resources for such purposes including, but without limitation, by promoting and disseminating models of good practice and by the delivery of support services generally to such institutions; and

(c) to advance the religious and other charitable work of the Congregation as the trustees from time to time see fit provided always that, if at any time the Congregation shall cease to exist or shall cease to carry on religious or other charitable work, then the trustees may advance such other lawful purposes connected with the advancement of the Roman Catholic faith as the trustees shall determine.

b. Principal programmes and activities

The charity works with schools within the trusteeship of the congregation of the Faithful Companions of Jesus (FCJ) to ensure that the schools operate in accordance with the teachings, tenets and practices of the catholic church and in accordance with the ethos reflecting the FCJ charism.

c. Statement of Public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the charity's activities is outlined above.

TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2021

ACHIEVEMENTS AND PERFORMANCE: REVIEW OF ACTIVITIES FOR THE YEAR

Professional development and information sharing for Head Teachers at meetings held on a termly basis.

Topics included:

- Induction Programme for members of staff new to FCJ schools;
- Programme for Leadership in FCJ schools;
- Programme for student leadership in FCJ schools;
- Formation for governance in FCJ schools;
- Collaboration with other Religious Order schools;
- Strategic thinking for the future of the Trust.

Events

- Three meetings of Trustees were held on Zoom. Issues on the agenda included:
 - strategic planning for the next five years of the Trust;
 - the implementation of an FCJ Schools Network which sits within the FCJ Educational Trust;
 - collaboration with other Religious Orders who are Trustees of schools running formation programmes throughout the year for the Senior Leadership Teams and Governors;
 - relationships with the dioceses and the CES;
 - a programme and new publication of a booklet on 'FCJ governance and ethos' for the ongoing formation for governors of FCJ schools.
- Regular meetings with representatives from nine religious orders who are engaged in education have taken place on Zoom during the year to discuss and plan for greater cooperation and collaboration across all the religious order schools. The Association for Religious Orders in Education, with forty plus members from different congregations are researching the viability of establishing a new collaborative educational trust which will take on the responsibilities of trusteeship for those congregations which are no longer in a position to continue in this role.

Spring Term (January-March 2021)

The third national lockdown in January meant that the formation session scheduled (module 2 of the Induction Programme) for new staff in FCJ schools couldn't take place. Schools were providing online blended home-learning programmes for their students and the decision was made to postpone the Module until the conditions were right.

Chaplains continued to meet with the Assistant Education Officer and found the time useful to gather new ideas and extend their online outreach through various activities such as Google classroom prayer groups. This time also provided an opportunity for them to share their concerns and find solutions to issues they were facing, particularly for providing meaningful on-going support from a distance for families and students that have suffered bereavement. Chaplains had wanted to organise a live liturgy across all FCJ schools for Year 6 & Year 7 students to celebrate the feast of Pentecost. However, lockdown prevented this from being planned as energies had to be put into providing online support and prayer resources for their school communities.

TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2021

The FCJ Educational Trust provided on-going support for Heads of Sixth Form. The meeting scheduled for January to plan the Year 13 celebratory event was used instead for the sharing of strategies and mutual support. The Heads of Sixth Form have continued to meet with the Assistant Education Officer on a three-to-four weekly basis to discuss their concerns regarding issues pertinent to them such as, the implementation of face-to-face lessons, Centre Assessed Grades, motivating Year 12 students, tackling disengagement and admissions. Strategies offered by the team have been successfully implemented by Bellerive and Maria Fidelis who have both introduced face-to-face lessons in Year 13 which has greatly improved student engagement.

The text for the *FCJ Education: Governance* booklet was sent to FCJ sisters for them to design the layout. The booklet will be used in the formation programme for governors in FCJ schools.

The FCJ Educational Trust is working with the help of the FCJ webmaster to set up a link/page on the FCJ website so that all the inspirational faith based, spiritual resources our Chaplains and schools produce can be shared with other schools.

The planned meetings with Deputy Headteachers, Heads of RE and Chaplains took place on Zoom in March as did the Head Teachers' virtual retreat day in March. Two FCJ sisters provided the prayer and reflection for the two sessions: the inspirational and reflective sessions focused on the FCJ Chapter Calls to Compassion and to Care of our Common Home.

Summer Term (April – July 2021)

The FCJ Educational Trust provided on-going support for the Heads of Sixth Form. They met every three weeks and the following issues were discussed: motivating Year 12 students, tackling disengagement and increasing admissions to the Sixth Form. Strategies and suggestions offered by the team were successfully implemented e.g., the introduction of individual, personal interviews with students who might need to repeat Year 12 with their parent/carer in attendance. A specially designed and designated Sixth Form Taster week for Year 11 students.

Chaplains continued to meet with the Trust to share resources, gather new ideas and extend their online outreach through various activities e.g., Google classroom prayer groups. They also shared their concerns and found solutions to issues they were facing e.g., providing meaningful online liturgies and prayer materials for use in classrooms.

Deputy Headteachers met monthly with the Trust to discuss specific areas of concern e.g., curriculum related programmes of study e.g., the delivery of Relationship and Sex Education.

The FCJ Education: Governance booklet was completed and printed for distribution in September.

17 members of staff from our schools joined another 70+ staff members of Religious Order schools for the Religious Orders in Education Symposium on *Charism: A Way of Life* in June. It's important to note that attendance at this symposium was voluntary and after school hours. It reflected the commitment and dedication of staff who wanted to explore and deepen their understanding of Charism and how our FCJ ethos and values are fundamental to all their work.

TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2021

Despite the restrictions and regulations put in place because of the pandemic the Summer Term ended on a high. We managed to hold our annual FCJ Sixth Form Student Leadership Conference via Zoom. The theme of our conference was, 'Care for Our Common Home'. COP26. The work schools had already done for our FCJ Bicentenary celebrations provided the backdrop for this event. Ann Nichols, (Network Facilitator for Edmund Rice schools, England) facilitated the conference and provided the necessary resources. Sr Brenda also led a session on 'Being an FCJ Leader' which encouraged students to consider the role and responsibilities of leadership in a different way. Part of the planning and implementation of the students' subsequent FCJ Earth Justice Projects involved the creation of a media clip to showcase their work. These media clips will be shared across the four FCJ secondary schools at a plenary session in March 2022. Feedback from students regarding their learning from this experience was interesting and testimony to the FCJ education our schools provide.

Autumn Term (September – December 2021)

The scheduled FCJ Educational Trust meetings and activities again took place online via Zoom. Staff who normally might not have been able to attend meetings because of the distance and travel to venues (FCJ Primary, Jersey) were able to do so. Headteachers, Deputy Headteachers (Pastoral), Heads of RE & Chaplains, Heads of Sixth Form and FCJ School Business Leaders met together in their respective groups during September – November. They shared their concerns and learning from the past year as well as their hopes and plans.

Chaplains met to share resources, ideas, and concerns in an atmosphere of mutual trust and support. The team decided that this year they would particularly like to explore how FCJ schools can support LGBTQ+ students. The team agreed that they would work together with the help of their SLTs and the FCJ Educational Trust to produce a common, shared statement on Inclusion and Provision for LGBTQ+ students in FCJ schools. This statement would then inform policy and practice. Bellerive is leading on this initiative as they have already set up an LGBTQ+ group in school.

Deputy Headteachers agreed to go ahead with the postponed residential workshop to produce an FCJ Pastoral publication. The workshop is planned for February/March 2022. Deputy Headteachers will be joined by a member of their pastoral team i.e., Head of Year or a Tutor. To ensure that the workshop is successful and productive, the team have met twice since October to share ideas and work on the content of the publication.

Heads of Sixth Form agreed to meet again in January 2022 to start planning for the FCJ Sixth Form Student Leadership Conference 2022 and to organise the plenary session where their Sixth Form Leadership teams could showcase their FCJ Earth Justice Projects. It was agreed that the media clips produced by students for the plenary session would be shared with their school communities.

For the first time FCJ School Business Leaders met together in November. School Business Leaders were inducted into the charism and purpose of FCJ education and reflected on what it means to be an FCJ leader in a faith community. They also shared some of their concerns and were able to find out how other FCJ schools were dealing with specific financial issues. The group decided that they would like to meet every half-term to consider specific financial issues according to the set financial calendar. It was agreed that Dropbox would be used to share information and resources. This has been organised and set up.

The first session of the FCJ Governors' Formation programme took place in October via Zoom. The same session was delivered on two different evenings at different times to ensure that as many governors as possible could attend the session. The formation session was led and presented by the Trust. Governors explored what it meant to be a governor in an FCJ school and how they were the *keepers of the vision*.

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For the year ended 31 December 2021

Sr Claire fcJ beautifully linked the life, spirit, and intentions of the Foundress Marie Madeleine with the FCJ charism and showed how her legacy still had a positive influence today. An opportunity for reflection and discernment was also provided. Governors had the opportunity to meet with governors from other schools. In small groups they started exploring the key features of governance within the FCJ context. 25 governors attended the sessions, and their feedback was encouraging.

Some governors from our schools also attended the Religious Orders in Education Symposium for governors on *Guided by Charism* in November.

A new initiative, **FCJ Days**, took place in schools in November and December. Five FCJ sisters and two lay Chaplains facilitated the days. The students, and staff in our FCJ secondary schools had the opportunity to meet with and learn more about the FCJ Sisters and their individual life stories. Over a few days and through various activities students deepened their understanding of the work and life of the FCJ Sisters. They began to make connections between the life and work of Marie Madeleine and the mission of the FCJ Sisters today. Their understanding of the FCJs as a global community also developed as they began to realise that their school was part of something far bigger and more universal. In particular, Year 12 students appreciated the opportunity of being able to speak and ask questions of the FCJ Sisters. The whole experience was remarkable; the FCJ Sisters made themselves known and loved by the whole school community.

The Induction Conference for new staff joining FCJ schools took place as planned via Zoom. The virtual conference was facilitated by the Trust with input and participation of additional FCJ sisters. Though the programme was shortened, because no longer a residential overnight 24-hour event, it, nonetheless, covered key areas from previous years; the life and mission of Marie Madeleine, FCJ Vision and Values and FCJ ministries across the globe. Prayer and reflection at the start and the end of the day was facilitated by FCJs along with the discussion in the breakout group sessions.

Other Issues

All the legal and financial formalities for taking on the responsibility of Employer status have been fulfilled. The FCJ Educational Trust has been registered for tax purposes with HMRC; with a Pension Fund; with a Payroll Agency; with the Information Commissioner's Office (ICO for Data Protection) and new digital Banking arrangements have been established.

All four schools in England are judged to be Good or Outstanding by Ofsted with outstanding judgments in the category for personal development and well-being.

OFSTED inspections took place in 2 of our schools which resulted in judgments of Good with comments such as these:

Pupils, including students in the sixth form, enjoy coming to Bellerive FCJ Catholic College. They describe it as a happy and safe place to learn.

Pupils told inspectors that they trust that staff have their best interests at heart. Staff support and care about pupils as individuals. They expect pupils to flourish.

Pupils understand and value each other's differences. They told inspectors about the strong relationships that they have with one another. Pupils feel confident to be themselves because staff foster a positive culture of tolerance and respect.

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For the year ended 31 December 2021

In Maria Fidelis, pupils are polite, friendly, and caring towards each other. They are welcoming towards visitors and proud of their school community. Staff have high expectations of pupils' conduct. They also have great aspirations for what pupils can achieve. Pupils respond well to this. They enjoy lessons, work hard, and behave well.

The school feels like one big family. Staff and pupils greet each other respectfully. Pupils are happy and feel very safe. At lunchtimes and breaktimes, they have fun. Some pupils play football and basketball, while others socialise. Pupils include each other in their games and conversations. Bullying is rare. When it does occur, school leaders address bullying appropriately and immediately.

Pupils build relationships and a competitive spirit through the house system. They take part in a wide range of activities. These include sports and textiles clubs, a school choir, and police cadets. The whole school comes together for community events. For example, pupils complete a walk for charity in Regent's Park.

The school provides a wealth of opportunities for its pupils. Staff seek to discover each pupil's individual interests and talents, so that all pupils can experience success. They prepare pupils well for their future.

Governors and leaders share a mission founded on shared values that puts pupils and their needs first. They continuously strive to improve the education that the school provides. Staff enjoy working at the school. They feel well supported and valued.

FINANCIAL REVIEW

a. Financial Position

The Charity achieved net income for the year of £1,525 (2020 - net income of £6,423), details of which are shown in the Statement of Financial Activities on page 12.

The charity had income for the year of £40,028 (2020 - £8,023), which includes subscriptions from schools of £8,000 and other income of £23. Total expenditure for the year was £38,503 (2020 - £1,600).

The charity's net assets at the year end amounted to £8,611, comprising of bank and cash balances of £8,999 and current liabilities of £720.

b. Reserves Policy

The Trustees consider that it is prudent to hold reserves in order to meet planned commitments that cannot be met by future income alone. Some examples of such activities include the costs associated with the two-day residential Sixth Form Student Leadership Conference for 30 participants; and a 24 hour residential Induction Conference for new staff - 38 participants. The Trustees estimate that the charity needs £15k – £20k in reserves so that these commitments can be honoured.

The reserves balance at the year end was £8,611. This level of reserves is lower than desired following a significant increase in the number of people participating in the training, and the subsequent increase in accommodation and travel costs, which have resulted in use of existing reserves. The trustees are monitoring the reserves levels and have plans to build them up again, including asking schools currently associated with the Trust that have benefited from inclusion to pay subscriptions in future.

FAITHFUL COMPANIONS OF JESUS EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2021

c. Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the group 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 to 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 Charity's governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.


The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

APPROVAL OF THE REPORT

This report was approved by the Board of Trustees on 15/09/22 and signed on their behalf by:


Sister Brenda Wallace FCJ
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 December 2021

I report on the accounts of the charity for the year ended 31 December 2021 set out on pages 12 to 18.

Respective responsibilities of the Trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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I understand that the financial statements have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008, only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 FRS102, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005), which is referred to in the exitent regulations, but has since been withdrawn.

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.



Charles Ssempijja, ACA

Charles Ssempijja
Chartered Accountant
38 South City Court
52 Peckham Grove
London

Date: 19 September 2022

FAITHFUL COMPANIONS OF JESUS EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating the income and expenditure account and Statement of Recognised Gains and Losses)

For the year ended 31 December 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £	Total Funds 2020 £	Total Funds 2020 £
INCOME						
School subscriptions	-	-	-	8,000	-	8,000
Provincial grants	40,028	-	40,028	-	-	-
Bank interest receivable	-	-	-	2	-	2
Other income	-	-	-	21	-	21
TOTAL INCOME	40,028	-	40,028	8,023	-	8,023
EXPENDITURE						
Salary	20,000	-	20,000	-	-	-
Pensions	412	-	412	-	-	-
Students' Conference	1,715	-	1,715	-	-	-
Grants to schools and other Ethos costs	4,000	-	4,000	1,000	-	1,000
Head teachers' meeting	77	-	77	-	-	-
Travel expenses	113	-	113	-	-	-
Resources	144	-	144	-	-	-
Printing	1,938	-	1,938	-	-	-
Postage	17	-	17	-	-	-
Legal and other professional costs	9,255	-	9,255	-	-	-
Independent examiner's fees	720	-	720	600	-	600
Sundry expenses	112	-	112	-	-	-
TOTAL EXPENDITURE	38,503	-	38,503	1,600	-	1,600
Net income / (expenditure) before net gains / (losses) on investments	1,525	-	1,525	6,423	-	6,423
NET MOVEMENT IN FUNDS	1,525	-	1,525	6,423	-	6,423
RECONCILIATION OF FUNDS						
TOTAL FUNDS BROUGHT FORWARD	7,086	-	7,086	663	-	663
TOTAL FUNDS CARRIED FORWARD	£ 8,611	£ Nil	£ 8,611	£ 7,086	£ Nil	£ 7,086

All incoming resources and resources expended derive from continuing activities.

All income and expenditure is from continuing activities

The annexed notes form part of these financial statements

FAITHFUL COMPANIONS OF JESUS EDUCATIONAL TRUST

(Charitable company number 07879303)

BALANCE SHEET

As at 31 December 2021

	Notes	£	2021 £	£	2020 £
CURRENT ASSETS					
Prepayments and other debtors	5	332		-	
Cash at bank and in hand		8,999		7,686	
		<u>9,331</u>		<u>7,686</u>	
CREDITORS: amounts falling due within one year	6	(720)		(600)	
NET CURRENT ASSETS			8,611		7,086
NET ASSETS		<u>£ 8,611</u>		<u>£ 7,086</u>	
FUNDS					
Unrestricted funds:					
General fund	7		8,611		7,086
		<u>£ 8,611</u>		<u>£ 7,086</u>	


The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved, and authorised for issue, by the Trustees on 15/09/22 and signed on their behalf by:-


Sister Brenda Wallace FCJ
Chair

Date: 16/09/22

The annexed notes form part of these financial statements

FAITHFUL COMPANIONS OF JESUS EDUCATIONAL TRUST

STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	2021		<i>2020</i>	
	£	£	£	£
Cash flows from operating activities				
Net movement in funds		1,525		6,423
Net cash provided by / (used in) operating activities				
Increase/(decrease) in creditors	(212)	(212)	-	-
Cash flows from investing activities		-		-
Cash flows from financing activities		-		-
Change in cash and cash equivalents in the year		1,313		6,423
Cash and cash equivalents at the beginning of the year		7,686		1,263
Cash and cash equivalents at the year end		8,999		7,686

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, as updated on 2 February 2016 (SORP 2015), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income and expenditure have been analysed on a 'natural basis, taking advantage of section 4.6 of the SORP.

The effect of events relating to the year ended 31 December 2021 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2021 and the results for the year ended on that date.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

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

Key judgements that the charity has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months.

Income

Income is recognised when the charity has entitlement to the funds: this is when any performance conditions attached to the income have been met, it is probable that the income will be received, and that the amount can be measured reliably.

Income is only deferred when: The donor specifies that the grant or donation must only be used in future accounting periods; or for performance related grants, where these are received in advance of the performances or specific event to which they relate.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is considered all to relate to Charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

Support and governance costs

All support and governance costs are incurred in relation to the single charitable activity of the charity.

Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions costing less than £1000 are not capitalised. Other fixed assets with an expected life of more than one year are included at cost and depreciated over three years.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

2. TRUSTEES' REMUNERATION AND EXPENSES

The charity trustees did not receive any payments or other benefits for serving as trustees (2020 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2020 - £nil).

During the year, no trustees received payments in reimbursement of expenses (2020 - 2 trustees were reimbursed expenses amounting to £100). The Trustees are members of the Faithful Companions of Jesus order and have no personal bank accounts - the reimbursed expenses are therefore paid to their respective Communities.

3. RELATED PARTY TRANSACTIONS

There are no other reportable related party transactions to disclose for 2021 (2020 - none).

4. GOVERNANCE COSTS

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Independent Examiner's fee	720	-	720	600
	<u>£ 720</u>	<u>£ Nil</u>	<u>£ 720</u>	<u>£ 600</u>

Governance costs are fully allocable to the charity's work in schools and academies.

5. DEBTORS

	2021 £	2020 £
Due within one year		
Payroll taxes overpaid	55	-
Pensions overpaid	277	-
	<u>£ 332</u>	<u>£ Nil</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	720	600
	<u>720</u>	<u>600</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

7. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
SUMMARY OF FUNDS					
General Funds	<u>7,086</u>	<u>40,028</u>	<u>(38,503)</u>	<u>-</u>	<u>8,611</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds £	General Funds £	£	£
Net current assets	-	8,611	-	8,611
	<u>£ Nil</u>	<u>£ 8,611</u>	<u>£ Nil</u>	<u>£ 8,611</u>

9. OTHER COMPANY INFORMATION

Faithful Companions of Jesus Educational Trust is a charitable company limited by guarantee, registered in England with registration number 07879303. Its registered office address is St Aloysius Convent Fcj, 32 Phoenix Road, London, NW1 1TA. The accounts are presented in GBP rounded to £1.