

# NOTRE DAME DE FRANCE – SOCIETY OF MARY

England & Wales · Charity number 1177995

## Details

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**Other names** NDF, NOTRE DAME DE FRANCE, THE FRENCH CHURCH

**Status** Registered

**Legal form** CIO

**Registered** 2018-04-17

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

## Contact

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**Website** <http://www.ndfchurch.org/en/>

## Activities

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**Objects:** THE ESTABLISHMENT AND MAINTENANCE OF A FRENCH ROMAN CATHOLIC CHURCH IN LONDON IN SUCH MANNER AS THE TRUSTEES WITH THE APPROVAL OF THE SUPERIOR SHALL FROM TIME TO TIME THINK FIT AND OTHERWISE (AND AS A SECONDARY OBJECT) FOR SUCH LAWFUL CHARITABLE PURPOSES CONNECTED WITH THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION IN ENGLAND AND WALES PRIMARILY AMONG PERSONS OF FRENCH NATIONALITY OR EXTRACTION OR BEING FRENCH SPEAKING AS THE TRUSTEES SHALL WITH THE APPROVAL OF THE SUPERIOR FROM TIME TO TIME THINK FIT.

**Activities:** establishment and maintenance of a French Roman Catholic Church in London for such lawful charitable purposes connected with the advancement of the Roman Catholic religion in England and Wales primarily among persons of French nationality or extraction or being French speaking

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- City Of Westminster

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,325,017	£1,143,937	£28,743,560	14
2023-08-31	£999,156	£932,444	£28,355,767	13
2022-08-31	£888,671	£770,062	£28,296,074	13
2021-08-31	£821,896	£672,287	£28,192,053	14
2020-08-31	£875,801	£775,197	£28,600,483	15

## Trustees

Name	Role	Appointed
<b>ELODIE BRIAN</b>	Chair	2024-02-01
Emeric Clement Marie-Joseph BROCHARD		2018-06-22
Laure SAUVE		2025-03-07
Philippe LESPINARD		2023-12-01
REV Des HANRAHAN		2018-06-22
Rev Alan Stephen Williams sm		2018-04-17
Rev Martin McAnaney		2026-01-10

**NOTRE DAME DE FRANCE - SOCIETY OF MARY**

England & Wales - Charity number 1177995

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# Accounts

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**Notre Dame de  
France – Society of  
Mary**

**Annual Report and  
Accounts**

31 August 2024

Charity Registration Number 1177995

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## Reference and administrative details

<b>Trustees</b>	Father Hubert Bonnet-Eymard Emeric Clement Marie-Joseph Brochard Father John Hannan (resigned 1 February 2024) Father Desmond Hanrahan Christel Spay (resigned 21 June 2024) Bishop Alan Stephen Williams Elodie Brian (appointed 29 September 2023) Philippe Lespinard (appointed 1 December 2023)
<b>Rector</b>	Father Pascal Boidin
<b>Parish Operations Manager and Trust Secretary</b>	Philippine de Beauregard (resigned 29 September 2023) Anne-Lise Gaillac Dieu (appointed 29 September 2023)
<b>Principal office</b>	5 Leicester Place Leicester Square London WC2H 7BX
<b>Charity registration number</b>	1177995
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Principal Bankers</b>	HSBC Bank plc 28 Borough High Street Southwark London SE1 1YB
<b>Solicitors</b>	Stone King LLP 13 Queen Square Bath BA1 2HJ
<b>Surveyors</b>	Burnet Ware and Graves Ltd 13 Half Moon Lane London SE24 9JU

## Trustees' report 31 August 2024

The trustees present their statutory report together with the accounts of Notre Dame de France – Society of Mary ('NDF' or 'the Charity') for the year ended 31 August 2024.

The accounts have been prepared in accordance with the accounting policies set out on pages 22 to 27 and comply with the Charity's trust deed, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### OBJECTIVES AND ACTIVITIES

The primary aim of the Charity is the establishment and maintenance of a Francophone Roman Catholic Parish Church in London and for such lawful charitable purposes connected with the advancement of the Roman Catholic religion in England and Wales, primarily amongst the Francophone community.

Two further objectives for the year comprised the provision of chaplaincy services to the Francophone community in London and contributing to solidarity work as part of the Westminster Diocese's commitment to disadvantaged people which is in line with the Marist ethos. It is notable that many of the volunteers most active in the latter activity are themselves members of the Francophone community and so these objectives are mutually supporting.

The Charity aims to support the religious and other charitable works carried out at Notre Dame de France, Leicester Place, and at the Roman Catholic Chaplaincy to the French Lycée Charles de Gaulle and other French schools in London. The works undertaken in pursuit of these purposes fall into the following main areas: Ministry of the Church of Notre Dame de France, Leicester Square, human and spiritual development, and education and advocacy along with a range of benevolent activities. The Charity also carries out a range of pastoral services, frequently in cooperation with other agencies.

The activities of the mission at Notre Dame de France continue to reflect these aims. With the full support of the Trustees and the European Province of the Society of Mary, the mission of Notre Dame de France is:

*"to form a **communion for mission** from within the roman catholic francophone community in London. It contributes to the pastoral care of the 'west end' district of London as a 'city-centre church'. [...] The Society of Mary forms a **communion** through the creation, maintenance and enhancement of pastoral care for the francophone community wherever it is present in London. By its very nature this communion is called to go out on **mission**. The community of Notre Dame de France – religious and laity – is committed to evangelise in word and action; it reaches out to other people, particularly those who frequent the west end and share this environment with us." [Mission Statement of NDF, 2019]*

## ACHIEVEMENTS AND PERFORMANCE

### Pastoral bodies

- ◆ The **Pastoral Council** is constituted by representatives from interest groups in the parish and it met four times during the year. It aims to represent the wider community and is a help for discernment. For 2023-24, we continued with our theme 'Sharing Joy' and continued also to engage with our neighbourhood. On 17 September 2023 we organised the first Notre Dame on the Square event and during 2024 we prepared for the second (which took place on 15 September 2024 on Leicester Square).
- ◆ The **Pastoral Team** manages the day-to-day operations at NDF. The members represent the Chaplaincy, solidarity, operations and West End Mission. The team meets during the working day.
- ◆ The **Marist Team** comprises 4 members of the Marist Fathers and Brothers of the Society of Mary (sm) and two Marist Missionary Sisters (smsm). It meets regularly on a fortnightly basis.

### Religious services and preparation for sacraments

Mass is celebrated every weekday in English and in French at the weekends. The number of people attending is an average of 650 per weekend. In addition, weekly Sunday Mass is also celebrated at Christ Church Kensington except during school holidays. Masses in the other centres (Clapham, Ealing, Fulham, Brook Green, Kentish Town and Wembley) are organised once a year.

ChurchSuite is used to manage preparation of sacraments for both children and adults.

- ◆ The **Gaudete Mass** for young professional adults continues every 2nd Sunday of the month. It is organised by the members of the group themselves. A programme of training sessions for the group continues every fortnight on a Monday evening, with 30 to 40 participants attending each time. Weekend retreats took place at Storrington on 2-3 December 2023 and Abbey of Three Bridges on 17-18 February 2024 and 20 attended.
- ◆ **Baptism preparation** for small children is supported by a team who meets the parents on a twice-monthly basis. Baptisms are celebrated every suitable weekend. This is a very active ministry this year in Notre Dame de France. The team is working to develop the accompaniment of families with young children. During the year, 88 families asked for the christening of one of their children.
- ◆ **Rite of Christian Initiation of Adults (RCIA)**: In 2023-24, 3 candidates were baptised, 1 welcomed in the Church and 7 were Confirmed. At the start of the 2024-25 academic year, 16 candidates were registered to prepare for baptism, to be welcomed in the Church or to prepare for Confirmation.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Religious services and preparation for sacraments (continued)

- ◆ **Marriage preparation:** 55 couples were prepared for marriage during the year. The marriage preparation team was composed of 10 couples. The marriage preparation is in the format of a Zoom meeting followed by a one-day session and a half-day session. The situations of the couples tend to become more and more complex: disparity of religion, marriages in faraway places, difference of cultures.
- ◆ The **sacrament of Reconciliation** was requested on a regular basis both by active members of the parish and by occasional visitors to the church.
- ◆ There are three **Masses** on weekends, Saturday at 6pm and Sundays, at 11am and 6pm, with the 11am Mass being the most attended. The Sunday evening Mass is also well attended, particularly by young adults (more than 80 participants every Sunday), especially when prepared by the Gaudete group.

### Aumônerie Francophone (Chaplaincy)

- ◆ A steady decrease of the number of pupils has been observed over recent years due to Brexit and COVID-19 but new families are now settling in the UK and registering their children.
- ◆ The recruitment in June 2023 of a replacement for one of our coordinators was a success and the new coordinator started in September 2023. The other coordinator left after summer 2024, and a replacement has been found who joined in September 2024.
- ◆ The youth retreat in France (FRAT), took place in May 2024 in Jambville with 72 participants.
- ◆ The sacrament celebrations of First Communion were celebrated during the weekend masses in May and June 2024. The Confirmations for the students of the 2022-23 academic year were celebrated in October 2023 and in October 2024 for the students of the 2023-24 academic year.
- ◆ The training programme "Annoncer", organised by the dioceses of Pontoise and Versailles for lay pastoral workers, has proved to be very interesting and will help to create a lay team able to run the Chaplaincy in the long term. One staff member and three lay members started the 2-year programme in September 2023 and are continuing throughout 2024-25.
- ◆ Concern for social justice remains integrated into the chaplaincy programme which results in practical support for solidarity initiatives including outreach to Notre Dame Refugee Centre and the NDF homeless service.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Evangelisation

- ◆ The former "Spirit in the City Festival" has evolved into a festival on Leicester Square, timed to combine with the formal launch of the academic year. It has been called "Notre Dame on the Square" and the first event took place on 17 September 2023. It took place again this year on 15 September 2024.

### Other charitable activities

- ◆ **Notre Dame Refugee Centre**, an independent charity, maintains close links to NDF, serving this vulnerable group which is close to the concerns of the NDF mission. The relationship between NDRC and NDF is good and is vital for both entities. NDRC runs a drop-in centre on Mondays and Thursdays. NDF staff, supporters and parishioners participated in the 10km London Legal Walk in June 2024 in support of NDRC.
- ◆ The **Service to Homeless** has been well attended and had the support of a good group of dedicated volunteers. In recent years there has been a change in the presence of the homeless in the West End, very few would now take refuge in the church on a regular basis. The film club has been organised regularly in 2024.
- ◆ The other pastoral services offered by the Marist team continue. These include calls for confession, participation in diocesan activities etc.

### Other events

- ◆ Notre Dame de France participated in the "Communautés Catholiques Francophones dans le Monde" Journées Pastorales in October 2023 which took place in Istanbul. It was a great privilege for the participants to be able to meet with the francophone communities of the world. The theme was the inter-religious dialogue.
- ◆ In November 2023, our organist Simon Lawford organised a concert "Voix et Violons de Notre Dame" which was well attended and appreciated.
- ◆ In December 2023, we organised for the first time "Lessons and Carols at Notre Dame de France". This was very successful and will be organised again.
- ◆ In January 2024, we organised a multi days event with the Jewish community. A conference was held, as well as an exhibition of a Torah scroll in the church, and an evening of music, readings and meditation.
- ◆ In March 2024, a French theatre company presented a play called "Akedie le Diable au Desert", for two evenings in Notre Dame de France.
- ◆ We also held a concert of St. John Passion for the Holy Week 2024.
- ◆ In May 2024, the Schola of the London Oratory School held a concert of French music. It was very successful.
- ◆ Two groups were taken to visit the Scroll Museum at Westminster Synagogue in May and June 2024.

## **ACHIEVEMENTS AND PERFORMANCE (continued)**

### **Administration**

- ◆ The good work of the team was recognised, and gratitude shown for the efforts made.
- ◆ Safeguarding: Volunteers continue to be DBS checked. This has been working smoothly at the Chaplaincy. A safer recruitment policy has been set-up formally.
- ◆ An excel training has been organised for the staff and the community.

### **IT**

- ◆ ChurchSuite kept providing a satisfactory database management solution and the team is confident in using it. At 31 August 2024, there were 2,787 adults and 1,593 children registered on the database. ChurchSuite is being used for the registration of sacraments (marriage, baptism) and parish events. The online payment facility offers flexibility for the payment of subscriptions and for donations and fundraising. It makes tracking easier and gives a good overview of the payments and givers.
- ◆ The registration process for the Chaplaincy was made through 123Form and the team is satisfied by the system, it is also well received by the parents. The online payment facility offers flexibility for the payment of subscriptions and for donations. The form was upgraded in order to make it easier for families who enrol every year.

### **GDPR**

- ◆ NDF is GDPR (General Data Protection Regulation) compliant.

### **Fundraising and Gift Aid**

We have continued to raise funds through the Gift Aid scheme.

Other than church collections and small-scale fundraising by way of informal events, the Charity does not engage in fundraising by way of significant appeals, or otherwise seeking donations directly from members of the public. The trustees therefore have not formally adopted The Fundraising Regulator's Code of Practice. The trustees do however seek to ensure that the Charity operates ethically in all affairs. There were no complaints in relation to fundraising in 2023-24.

### **Refurbishment and improvements**

- ◆ **Church (inside):** The lighting was enhanced during the summer to provide more lighting in the centre of the church for the morning prayer.
- ◆ **Lisle Street property:** Work commenced at the end of August 2023 to replace the roof on one of the properties in Lisle Street. This was finished during the autumn 2023. New windows were installed on one of the flats on Lisle Street.
- ◆ **Church (roof):** The decking and the flat roof were replaced, and a higher balustrade installed to comply with safety requirements.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Diocese of Westminster and other contacts**

- ◆ The Marist priests take part in the deanery meetings and NDF is represented at ethnic chaplaincy meetings.
- ◆ The Marist priests attend the meetings of the West End Churches.
- ◆ Notre Dame de France is represented at the ecumenical breakfasts of the clergy of the West End.

### **Communications**

- ◆ Newsletters are sent once a week using Mailchimp, as well as a Facebook and Instagram post directly via Mailchimp also.
- ◆ ChurchSuite is used to advertise events and communicate with volunteers and group members.
- ◆ Communication on the main events and parish life were communicated on social media (Instagram and Facebook), as well as with the newsletter.
- ◆ Letters were sent on a regular basis to vulnerable and isolated parishioners with no access to emails.

### **Marist team**

- ◆ The team of four Marist fathers were present throughout the year and are involved in all the activities run by the parish.
- ◆ One seminarian from the diocese of Paris stayed with the community for 3 months from February until May 2024. He was very involved with the community and with the parishioners.
- ◆ The two Marist sisters left during the year, one in April and the other at the start of July. Two new sisters are currently obtaining their visas and are due to arrive in late 2024 and early 2025.

### **Public benefit**

In compliance with the Charities Act 2011 the trustees are confident that our work is of direct benefit to the public. The aims of the Charity and the activities that it provides are demonstrably of public benefit. In essence, our mission is primarily to Francophone people in and around London – French nationals and other French-speaking temporary and permanent residents. Besides providing the usual pastoral activities expected of an ethnic chaplaincy and parish, its mission is to link members of this community with each other, and through charitable activities with disadvantaged people.

## FINANCIAL REVIEW

A summary of the year's results can be found on page 19 of the accounts.

Total income for the year was £1,325,017 (2023 - £999,156), an increase of £325,861 against the previous year. Most of the regular income is derived from the Charity's investments, the main components of which are the rental income from the investment properties and church hall totalling £590,788 (2023 - £537,028). Church collections and other donations comprise an important source of income to the Charity, amounting to £315,280 (2023 - £329,792) of the Charity's total income. A legacy of £259,730 was received from a long-standing parishioner during the year (2023 – no legacies). The Charity also received a grant of £1,000 for the homeless sandwich service (2023 - £1,000).

Total expenditure was £1,143,937 (2023 - £932,444) an increase of £211,493 over the previous year. The principal expenditure streams are staff costs of £368,222 (2023 - £371,097), support of clergy (including the Chaplaincy) of £65,837 (2023 - £53,955), upkeep and management of the investment properties of £108,113 (2023 - £57,719) and premises costs of £141,786 (2023 - £82,493).

The charity made an unrealised gain on the revaluation of listed investments totalling £23,713 (2023 - unrealised loss on revaluation £7,019) and also unrealised gains on the revaluation of the investment properties totalling £183,000 (2023 - no revaluation). Net income was therefore £387,793 (2023 - £59,693).

### Reserves policy and financial position

The balance sheet at 31 August 2024 included net assets totalling £28,743,560 (2023 - £28,355,767).

The trustees had set aside five designated funds at the year end, one being equal to the value of the Charity's church, the second being equal to the net book value of other fixed assets, the third being equal to the value of the Charity's investment properties. These designations are made in recognition of the fact that the buildings cannot be spent as liquid resources and the investment properties have to be retained to generate income. It would be inappropriate to sell these assets to meet the ongoing expenditure of the Charity. The fourth fund is a church repainting fund which holds a balance of £50,000 (2023 - £50,000) for future decorative works to the church and the fifth fund was set up this year with a balance of £200,000 (2023 - £nil) for the renovation of Maison Pierre Chanel.

The remaining unrestricted reserves at 31 August 2024 amounted to £636,022 (2023 - £637,509) representing 'free' reserves. The Charity held free reserves for two purposes:

- ◆ To provide funds for the routine maintenance and upkeep of the functional and investment properties.
- ◆ To provide working capital to fund day to day operations, and a contingency for temporary reductions in income or unexpected revenue costs.

**FINANCIAL REVIEW** (continued)

**Reserves policy and financial position** (continued)

The Trustees have agreed a reserves policy of free reserves totalling 3 to 9 months budgeted operating costs, with an absolute minimum of the higher of 3 months budgeted operating costs or £200,000. A meeting would be called if the figures should reach this level. The trustees are satisfied that the reserves at 31 August 2024 are in line with this policy and do not have any current concerns regarding the ability of the Charity to continue as a going concern.

**Investment policy and performance**

The Charity's investment policy is to achieve maximum investment income and capital growth without exposing the Charity to excessive risk.

The investments are spread over rental properties, which have been owned by the Charity for many years, and other investments comprising cash deposits valued at £608,277 (2023 - £398,290), M&G Charifund units valued at £46,203 (2023 - £41,710) and COIF Charities Investment Fund units valued at £258,099 (2023 - £238,879). Included in the cash deposits figure is £153,779 (2023- £109,785) in rent deposits from the Charity's commercial tenants.

The trustees monitor investment performance on a regular basis, through an Investment Committee. The trustees believe that the performance of the investments in relation to their investment policy has been satisfactory, taking account of general market conditions with income largely maintained at planned levels.

Investment properties are held primarily to generate income, which continued at the expected level. It is unlikely that any values are to be realised through sales in the foreseeable future.

A lease renewal was completed during the year securing an increase in rent backdated to 1 December 2022. The additional rent relating to the period prior to 1 September 2023 was £22,500.

The investment properties of the Charity in the UK were valued as at 1 September 2024 by an external valuer, Gerald Eve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Global Standards: effective from 31 January 2022 which incorporates the International Valuation Standards. The valuations of the properties were on the basis of Fair Value, equated to Market Value. They were principally derived using the Comparative Method of Valuation.

Further commentary is provided in the principal accounting policies accompanying the annual accounts.

## **PLANS FOR FUTURE PERIODS**

Despite the current challenges, the financial situation of Notre Dame de France is sound, allowing us to maintain a strong NDF team and a good standard of services. The challenge is to secure the commitment of our donors and stakeholders as their financial situation is strained and the current government immigration policy affects the arrival of new parishioners.

The European province of the Marist Fathers and Brothers has made a priority of the mission of Notre Dame de France, and it continues to make plans to ensure its sustainability into the future. The partnership between the European province and with the Marist Missionary Sisters congregation has proven to be successful and we have reason to hope that this will continue. The Marist authorities have concentrated personnel resources in the community. The training and formation of lay people for the pastoral and organisational tasks at NDF is even more important so that it can continue to fulfil its mission.

The Trust also wishes to invest in Maison Pierre Chanel, our Parish Hall. Meetings with the architects have started to refurbish this space in 2025. The application has been sent to Westminster Council. A dedicated fundraising campaign has started in October 2024.

The strengthening of the chaplaincy team through committed volunteers will continue and will enhance the delivery of the whole chaplaincy service. It is essential that the provision of training and formation for a few lay people attached to the community be continued and we will expand this if possible.

The NDF mission is well served by a dedicated, skilled and generous staff. As trustees we wish to express our gratitude to them. Without their faithful assistance our pastoral response in mission would be much reduced. In addition, one of the precious assets at NDF is the talented and solid group of volunteers, the large number of people of the Francophone community of London and others who work with us. We are very conscious of the fact that NDF relies on the generosity of many who freely give of their talents and time. The trustees wish to record their gratitude to all those involved with us in delivering religious education to children and adults alike, preparation for the sacraments, being an evangelising presence in the West End, and our charitable activities. The Charity greatly values the dedication and commitment of the members of all our volunteer teams without whom Notre Dame de France could not reach its aims.

## **RISK MANAGEMENT**

The trustees have identified the major risks which the Charity is facing and have satisfied themselves that systems are in place or under development to mitigate those risks.

The principal risks are described below together with a brief description of how these risks are being managed.

## RISK MANAGEMENT (continued)

- ◆ **Reliance on rental income:** The Charity is reliant on rental income from its portfolio of investment properties. Rental income from any one property is of a substantial value to the Charity. It is therefore important to ensure that properties are not vacant for protracted periods of time and that rent arrears are collected on a timely basis. The Charity works with its professional advisors to source suitable tenants, undertake appropriate due diligence on such tenants and draft legally binding tenancy agreements. Wherever possible, the Charity aims to retain relationships with reliable and long-standing tenants.
- ◆ **Investment volatility:** In addition to the investment properties, a substantial part of the Charity's funds are held as listed investments, the value of which is dependent on movements in UK and world stock markets. The amounts invested have been spread across two common investment funds. By investing in common investment funds, the trustees are able to diversify their investments in order to spread the investment risk. The underlying investments held within these funds are also congruent with the ethical investment requirements mandated by the trustees.
- ◆ **Brexit impact:** The trustees are wary that Brexit can still have an impact on both the Charity's finances and also on the day-to-day activities. It remains difficult to determine precisely the manner and magnitude by which the Charity will be affected in the long-term and thus plan for the future. In order to manage this, however, the trustees meet regularly to discuss such matters and consider the suitability of their reserves policy on a regular basis.
- ◆ **Changes to immigration laws:** The trustees note that in recent years, partly due to changes in immigration laws, there has been a decline in the numbers of French-speaking African communities in the UK. The trustees are aware of this trend and are considering this as part of their longer-term strategy.

## GOVERNANCE, STRUCTURE AND MANAGEMENT

### Constitution

The Charity is governed by a constitution dated 15 February 2018 and is registered with the Charity Commission since 17 April 2018, charity registration number 1177995.

### Trustees

The trustees are ultimately responsible for the operation of the Charity. The trustees are appointed by the Superior of the Marist Fathers Community at Notre Dame de France.

The trustees meet as a body four times in each calendar year. Major decisions are taken at those meetings, usually by consensus. The trustees receive all the relevant documentation in advance and may inform themselves in more detail through direct contact with the Trust Secretary or Chairperson.

## GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

### Organisation and management

The day-to-day decision making in the Charity is in the charge of the Rector, who is assisted by the team of Marist Fathers in all questions that impact on the mission entrusted to the team by their religious superiors; and by the pastoral team, comprising four people, religious and lay, selected because of their knowledge of key dimensions of the work of the church, their commitment to its mission, and their professional competence. This body meets once or twice each month, under the presidency of the Rector. Responsibility for financial management and day-to-day decision-making, is in the hands of the Rector, supported by the trust secretary and a qualified accountant. The property portfolio is managed by the trust secretary together with the facilities manager.

### Remuneration of key management personnel

The trustees consider that they together with the Rector comprise the key management of the Charity in charge of directing and controlling the Charity and making all key decisions.

Neither the Rector nor any of the trustees are remunerated for their services to the Charity. Out-of-pocket expenses incurred by trustees in connection with the execution of their duties are reimbursed from charitable funds where claimed. Further details are provided in note 10 to the accounts.

### Trustees

The following trustees were in office and served between 1 September 2023 and up to the date of approval of this report, except where shown.

<b>Trustee</b>	<b>Appointed/Resigned</b>
Father Hubert Bonnet-Eymard	
Emeric Clement Marie-Joseph Brochard	
Father John Hannan	Resigned 1 February 2024
Father Desmond Hanrahan	
Christel Spay	Resigned 21 June 2024
Bishop Alan Stephen Williams	
Elodie Brian	Appointed 29 September 2023
Philippe Lespinard	Appointed 1 December 2023

### Recruitment and induction

Under the Trust Deed, the Superior of the Marist Fathers Community at Notre Dame de France formally appoints and removes trustees, although recruitment remains a matter for the trustee body as a whole. The Rector and the chair of trustees identify suitable candidates based on the regular trustee skills audit. Candidates are then interviewed and presented to the trustee Board for formal appointment.

All trustees are offered an induction programme, which includes the opportunity to meet with key staff and advisers. Trustee training has included both induction and continuous development training. The chair of trustees and all other trustees are issued with role descriptions, a declaration of interests policy is in place, and a formal governance review was recently completed and approved. All trustees undergo the DBS disclosure process.

**GOVERNANCE, STRUCTURE AND MANAGEMENT** (continued)

**Recruitment and induction** (continued)

Trustees are required to review their own performance annually in consultation with the Superior and the chair of trustees and have examined major areas of responsibility, including investments and reserves, and risk. A review of relationships with professional advisors has taken place.

Trustees bring their own particular skill sets to the Charity, but there are also generic skills which they need to perform their duties. Trustees need to be aware of such diverse issues as employment law, investment and risk management, property law and management. Trustees are recruited against a template of the existing skills and experience in the trustee body so that particular skill areas can be filled or strengthened. However, skills can also be developed through both information and training.

**VOLUNTEERS**

The trustees wish to record their thanks to those countless people of the French/French-speaking community of London, and others, who, by the free gift of their time and talents, have made it possible to pursue the aims of the Charity, and to help Notre Dame de France grow as a centre of worship and of caring in the community. It is no exaggeration to say that, without the people who help with all the parish activities and the missions around London's West End, those activities would be severely curtailed or would cease altogether.

Of equal and special note is the trustees' gratitude to the around 90 volunteers who work in the Chaplaincy at an estimated value to the Charity of more than £150,000 per annum. Without these individuals it would be impossible to deliver religious education to all those children, individuals and families who wish to receive it. Classes are held in a variety of venues, with some being more convenient for volunteers than others. The dedication and commitment of the members of the Francophone community who provide the vast majority of the Charity's volunteers is much appreciated.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently.
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102).
- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:

 Elodie Brian

Trustee

Approved by the board on:

07/03/2025

**Independent auditor's report to the trustees of Notre Dame de France – Society of Mary**

**Opinion**

We have audited the accounts of Notre Dame de France – Society of Mary (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern.**

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Independent auditor's report 31 August 2024**

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception.**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities contained within the trustees' report, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Independent auditor's report 31 August 2024

### **Auditor's responsibilities for the audit of the accounts**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011).

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships; and
- ◆ reviewed journal entries to identify unusual transactions,

**Auditor's responsibilities for the audit of the accounts** (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ review of the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



11 March 2025

Buzzacott LLP  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## Statement of financial activities Year to 31 August 2024


	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
<b>Income from:</b>							
Donations and legacies	1	529,510	67,194	596,704	313,637	24,630	338,267
Investments and interest receivable	2	618,804	—	618,804	556,644	—	556,644
Charitable activities	3	107,828	1,681	109,509	101,190	3,055	104,245
<b>Total income</b>		<b>1,256,142</b>	<b>68,875</b>	<b>1,325,017</b>	<b>971,471</b>	<b>27,685</b>	<b>999,156</b>
<b>Expenditure on:</b>							
Raising funds							
. Upkeep and management of investment properties	4	108,113	—	108,113	57,719	—	57,719
Charitable activities							
. Administering trust and upkeep of parish	5	830,292	41,858	872,150	702,979	16,015	718,994
. Chaplaincy	6	144,893	7,781	152,674	137,090	7,641	144,731
. Grants and donations	7	11,000	—	11,000	11,000	—	11,000
<b>Total expenditure</b>		<b>1,094,298</b>	<b>49,639</b>	<b>1,143,937</b>	<b>908,788</b>	<b>23,656</b>	<b>932,444</b>
<b>Net income before investment gains (losses)</b>		<b>161,844</b>	<b>19,236</b>	<b>181,080</b>	<b>62,683</b>	<b>4,029</b>	<b>66,712</b>
Net gains (losses) on revaluation of listed investments	14	23,713	—	23,713	(7,019)	—	(7,019)
Net gains on revaluation of investment properties	14	183,000	—	183,000	—	—	—
<b>Net income and net movement in funds</b>	9	<b>368,557</b>	<b>19,236</b>	<b>387,793</b>	<b>55,664</b>	<b>4,029</b>	<b>59,693</b>
<b>Reconciliation of funds:</b>							
Balances brought forward at 1 September 2023		28,335,368	20,399	28,355,767	28,279,704	16,370	28,296,074
Balances carried forward at 31 August 2024		<b>28,703,925</b>	<b>39,635</b>	<b>28,743,560</b>	<b>28,335,368</b>	<b>20,399</b>	<b>28,355,767</b>

All recognised gains and losses are included in the above statement of financial activities.

**Balance sheet** 31 August 2024

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Heritage assets	12	4,140,000		4,140,000	
Tangible fixed assets	13	11,500,903		11,513,859	
Investments	14	<u>12,481,302</u>		<u>12,275,162</u>	
			<b>28,122,205</b>		27,929,021
<b>Current assets</b>					
Debtors	15	131,273		115,294	
Short term deposits		184,592		140,022	
Cash at bank and in hand		<u>601,910</u>		<u>409,316</u>	
		<b>917,775</b>		<b>664,632</b>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	<u>(142,641)</u>		<u>(128,101)</u>	
			<b>775,134</b>		<b>536,531</b>
<b>Total assets less current liabilities</b>			<b>28,897,339</b>		<b>28,465,552</b>
<b>Long-term liabilities</b>					
Creditors: amounts falling due after more than one year	17		<b>(153,779)</b>		<b>(109,785)</b>
<b>Total net assets</b>			<b><u>28,743,560</u></b>		<b><u>28,355,767</u></b>
<b>The funds of the charity:</b>					
<b>Funds and reserves</b>					
Restricted funds	18		<b>39,635</b>		<b>20,399</b>
Unrestricted funds					
. Designated funds	19		<b>28,067,903</b>		<b>27,697,859</b>
. General funds			<b>636,022</b>		<b>637,509</b>
			<b><u>28,743,560</u></b>		<b><u>28,355,767</u></b>

Approved by the trustees  
and signed on their behalf by:

 ELODIE BRIAN

Trustee

Approved on: 07/03/2025

**Statement of cash flows** 31 August 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	A	<b>(366,307)</b>	(428,232)
<b>Cash flows from investing activities:</b>			
Investment income and interest received		618,804	556,644
Cash received on sale of investment		573	—
Cash paid to acquire tangible fixed assets		(16,799)	(76,003)
Cash received on the disposal of tangible fixed assets		944	—
Net investment in cash deposits		<b>(44,570)</b>	(10,675)
<b>Net cash provided by investing activities</b>		<b>558,952</b>	469,966
<b>Change in cash and cash equivalents in the year</b>		<b>192,645</b>	41,734
<b>Cash and cash equivalents at 1 September 2023</b>	B	<b>409,316</b>	367,613
Change in cash and cash equivalents due to exchange rate movements		(51)	(31)
<b>Cash and cash equivalents at 31 August 2024</b>	B	<b>601,910</b>	409,316

**Notes to the statement of cash flows for the year to 31 August 2024**

**A Reconciliation of net income to net cash used in operating activities**

	2024 £	2023 £
<b>Net income as per the statement of financial activities</b>	<b>387,793</b>	59,693
<b>Adjustments for:</b>		
Depreciation charge	28,787	28,025
Loss on disposal of tangible fixed assets	24	—
Exchange rate movements	51	31
Net gains on the revaluation of investments	(206,713)	7,001
Investment income and interest receivable	(618,804)	(556,644)
(Increase) decrease in debtors	(15,979)	33,597
Increase in creditors	58,534	65
<b>Net cash used in operating activities</b>	<b>(366,307)</b>	(428,232)

**B Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash at bank and in hand	601,910	409,316
<b>Total cash and cash equivalents</b>	<b>601,910</b>	409,316

**C Analysis of changes in net debt**

	At 1 September 2023	Cash flows	At 31 August 2024
Cash at bank and in hand	409,316	192,594	601,910
<b>Total</b>	<b>409,316</b>	<b>192,594</b>	<b>601,910</b>

## Principal accounting policies 31 August 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 August 2024 with comparative results for the year ended 31 August 2023. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts. The accounts (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'.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets to determine the depreciation rate applied;
- ◆ determining the basis for allocating support costs;
- ◆ determining the designations to be made from unrestricted general funds; and
- ◆ the valuation of investment properties. The properties were independently valued at 1 September 2024 and those values are included in these accounts. Prior to this, the properties were last formally valued with professional assistance as at 1 September 2015. The trustees each year thereafter considered general market conditions and independent evidence and concluded that there was unlikely to be any material change in the carrying value of the residential properties since that last formal valuation.

### **Assessment of going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

**Assessment of going concern** (continued)

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

**Income recognition**

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured with reasonable certainty and it is probable that the income will be received. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period.

Income for the charity comprises donations, legacies, investment income and grants.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

**Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements, in accordance with the Charities SORP FRS 102.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating donations. It also includes the cost of the upkeep and management of investment properties.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. It includes costs directly attributable to the activity as well as the central overheads including governance costs. Such costs include:
  - ◇ The upkeep of Notre Dame de France church and parish.
  - ◇ The provision of Christian education at a chaplaincy in South Kensington.
  - ◇ Miscellaneous charitable projects.

Governance costs comprise the costs incurred with meeting constitutional and statutory requirements and the costs associated with the strategic management of the charity.

### **Tangible fixed assets**

#### ***Land and buildings***

The freehold operational and investment properties of the charity in the UK were valued as at 1 September 2015 by an external valuer, Gerald Eve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of Fair Value, equated to Market Value. They were principally derived using the Comparative Method of Valuation. Under the transitional arrangements set out in FRS 102, this valuation is treated as the ‘deemed cost’ of the relevant assets as at 1 September 2014. The trustees considered that there was no material difference between the value of the properties on the valuation date, 1 September 2015, and the transition date, 1 September 2014. Additions to freehold land and buildings since that date are stated at cost.

Freehold land is not depreciated as the land has an indefinite useful life.

**Tangible fixed assets** (continued)

***Land and buildings*** (continued)

The trustees consider that the useful life of freehold buildings is also indefinite. The trustees consider the possibility of impairment of the properties' value annually and if any impairment is identified a provision for the resulting reduction in value is made.

Properties held for both investment purposes and the charity's own use (mixed use properties) are split between tangible fixed assets and investments (see below) in line with the use of the property.

***Heritage assets***

The land and buildings comprising the Notre Dame de France Roman Catholic Church has been classified as a heritage asset. As per the land and buildings above, a valuation on an existing use basis has been obtained. The valuation does not reflect the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. Reliable cost information is not available for these assets which are not readily marketable and accordingly they have been excluded from the balance sheet, as permitted by the Charities SORP FRS 102. As for the other land and buildings, under the transitional arrangements set out in FRS 102, the valuation obtained is treated as the 'deemed cost' as at 1 September 2014.

No depreciation is provided in respect of this asset as its useful life is considered indefinite. The trustees consider the possibility of impairment of the asset's value annually and if any impairment is identified a provision for the resulting reduction in value is made. Expenditure which, in the trustees' view, is required to preserve or clearly prevent further deterioration of individual collection items is recognised in the statement of financial activities when it is incurred.

**Other tangible fixed assets**

Assets costing £1,500 or more and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

◆ Furniture and equipment	25% on cost
◆ Church furnishings	5% on cost
◆ Furnishings in renovated property	10% on cost

**Investments**

***Listed investments***

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

**Investments** (continued)

***Investment properties***

Investment properties are included in the accounts at fair value, being the estimated open market value of the properties. The investment properties were independently valued by Gerald Eve LLP at 1 September 2024 and these values have been included in the financial statements at 31 August 2024. At 31 August 2023 the valuation had been determined by the trustees after past consultation with their professional advisers, however the properties had not been independently valued. The trustees anticipate commissioning an external valuation once every ten years unless there are indicators observed within the property market which may suggest a material impact on existing carrying values and require professional advice. During the intervening years the trustees will continue to review the values internally, and are aware that in those years that the investment properties are not independently valued, while the values reported will be believed to be a fair estimate, there could be a likelihood that actual amounts achievable would differ from those valuations, but not by an amount that would be expected to influence the users of the financial statements.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value where the investment is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise (consistent with a 'fair value through profit or loss' basis).

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Also included in short term deposits are rent deposits held on behalf of commercial tenants and a BACS security deposit account, as these balances are not part of the cash funds available for the charity to use on a day-to-day basis. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material. Creditors also include the liability to commercial tenants for the rent deposits held on their behalf, which are included in short term deposits.

**Fund structure**

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objectives.

**Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities in equal amounts over the lease term.

**1 Income from donations and legacies**

	Unrestricted funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations				
. Church collections and donations	248,086	67,194	<b>315,280</b>	329,792
. Legacies	259,730	—	<b>259,730</b>	—
. Other donations	21,694	—	<b>21,694</b>	8,475
<b>2024 Total funds</b>	<b>529,510</b>	<b>67,194</b>	<b>596,704</b>	<b>338,267</b>
		<i>Unrestricted funds £</i>	<i>Restricted Funds £</i>	<i>Total 2023 £</i>
<i>Donations</i>				
<i>. Church collections and donations</i>		305,162	24,630	329,792
<i>. Legacies</i>		—	—	—
<i>. Other donations</i>		8,475	—	8,475
<b>2023 Total funds</b>		<b>313,637</b>	<b>24,630</b>	<b>338,267</b>

**2 Income from investments and interest receivable**

	Unrestricted funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Rental income from church hall	217,602	—	<b>217,602</b>	165,000
Income from investment properties	373,186	—	<b>373,186</b>	372,028
	590,788		<b>590,788</b>	537,028
Income from listed investments				
. Common investment funds	9,545	—	<b>9,545</b>	9,432
Interest receivable				
. Bank interest	18,471	—	<b>18,471</b>	10,184
<b>2024 Total funds</b>	<b>618,804</b>	<b>—</b>	<b>618,804</b>	<b>556,644</b>
		<i>Unrestricted funds £</i>	<i>Restricted Funds £</i>	<i>Total 2023 £</i>
<i>Rental income from church hall</i>		165,000	—	165,000
<i>Income from investment properties</i>		372,028	—	372,028
		537,028	—	537,028
<i>Income from listed investments</i>				
<i>. Common investment funds</i>		9,432	—	9,432
<i>Interest receivable</i>				
<i>. Bank interest</i>		10,184	—	10,184
<b>2023 Total funds</b>		<b>556,644</b>	<b>—</b>	<b>556,644</b>

**3 Income from charitable activities**

	Unrestricted funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Grant in respect of West End outreach projects:				
. Mazars Charitable Trust	—	1,000	1,000	1,000
	—	1,000	1,000	1,000
Subscriptions	59,547	—	59,547	55,129
Retreats	27,383	—	27,383	28,845
Other miscellaneous income	20,898	681	21,579	19,271
	107,828	681	108,509	103,245
<b>2024 Total funds</b>	<b>107,828</b>	<b>1,681</b>	<b>109,509</b>	<b>104,245</b>

	Unrestricted funds £	Restricted Funds £	Total 2023 £
Grant in respect of West End outreach projects:			
. Mazars Charitable Trust	—	1,000	1,000
	—	1,000	1,000
Subscriptions	55,129	—	55,129
Retreats	28,845	—	28,845
Other miscellaneous income	17,216	2,055	19,271
	101,190	2,055	103,245
<b>2023 Total funds</b>	<b>101,190</b>	<b>3,055</b>	<b>104,245</b>

**4 Raising funds: Upkeep and management of investment properties**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Investment property expenses	71,611	—	71,611	41,010
Other fees	36,502	—	36,502	16,709
<b>2024 Total funds</b>	<b>108,113</b>	<b>—</b>	<b>108,113</b>	<b>57,719</b>

	Unrestricted funds £	Restricted funds £	Total 2023 £
Investment property expenses	41,010	—	41,010
Other fees	16,709	—	16,709
<b>2023 Total funds</b>	<b>57,719</b>	<b>—</b>	<b>57,719</b>

**5 Expenditure on charitable activities: Administering trust and upkeep of parish**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs (note 10)	311,645	—	<b>311,645</b>	317,020
Support of clergy	49,773	—	<b>49,773</b>	38,805
Church supplies	24,144	—	<b>24,144</b>	23,912
Premises	122,486	19,300	<b>141,786</b>	82,493
Legal and professional costs	59,255	—	<b>59,255</b>	12,947
Governance costs (note 8)	16,740	—	<b>16,740</b>	15,120
Other costs	246,249	22,558	<b>268,807</b>	228,697
<b>2024 Total funds</b>	<b>830,292</b>	<b>41,858</b>	<b>872,150</b>	<b>718,994</b>

	Unrestricted funds £	Restricted funds £	Total 2023 £
<i>Staff costs (note 10)</i>	<i>317,020</i>	<i>—</i>	<i>317,020</i>
<i>Support of clergy</i>	<i>38,805</i>	<i>—</i>	<i>38,805</i>
<i>Church supplies</i>	<i>23,912</i>	<i>—</i>	<i>23,912</i>
<i>Premises</i>	<i>82,493</i>	<i>—</i>	<i>82,493</i>
<i>Legal and professional costs</i>	<i>12,947</i>	<i>—</i>	<i>12,947</i>
<i>Governance costs (note 8)</i>	<i>15,120</i>	<i>—</i>	<i>15,120</i>
<i>Other costs</i>	<i>212,682</i>	<i>16,015</i>	<i>228,697</i>
<i>2023 Total funds</i>	<i>702,979</i>	<i>16,015</i>	<i>718,994</i>

Included in premises costs is £113,033 (2023 - £51,813) relating to major repairs, maintenance and redecoration of the buildings during the year.

**6 Expenditure on charitable activities: Chaplaincy**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs (note 10)	56,577	—	<b>56,577</b>	54,077
Support of clergy	16,064	—	<b>16,064</b>	15,150
Other costs	72,252	7,781	<b>80,033</b>	75,504
<b>2024 Total funds</b>	<b>144,893</b>	<b>7,781</b>	<b>152,674</b>	<b>144,731</b>

	Unrestricted funds £	Restricted funds £	Total 2023 £
<i>Staff costs (note 10)</i>	<i>54,077</i>	<i>—</i>	<i>54,077</i>
<i>Support of clergy</i>	<i>15,150</i>	<i>—</i>	<i>15,150</i>
<i>Other costs</i>	<i>67,863</i>	<i>7,641</i>	<i>75,504</i>
<i>2023 Total funds</i>	<i>137,090</i>	<i>7,641</i>	<i>144,731</i>

**7 Expenditure on charitable activities: Grants and donations**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Notre Dame Refugee Centre (note 23)	11,000	—	<b>11,000</b>	11,000
<b>2024 Total funds</b>	<b>11,000</b>	<b>—</b>	<b>11,000</b>	<b>11,000</b>

	Unrestricted funds £	Restricted funds £	Total 2023 £
<i>Notre Dame Refugee Centre (note 23)</i>	<i>11,000</i>	<i>—</i>	<i>11,000</i>
<i>2023 Total funds</i>	<i>11,000</i>	<i>—</i>	<i>11,000</i>

**8 Governance costs**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Legal, professional and audit costs	16,740	—	<b>16,740</b>	15,120
<b>2024 Total funds</b>	<b>16,740</b>	<b>—</b>	<b>16,740</b>	<b>15,120</b>

	Unrestricted funds £	Restricted funds £	Total 2023 £
<i>Legal, professional and audit costs</i>	<i>15,120</i>	<i>—</i>	<i>15,120</i>
<i>2023 Total funds</i>	<i>15,120</i>	<i>—</i>	<i>15,120</i>

Governance costs have been allocated in full to the expenditure on administering the trust and upkeep of parish (see note 5).

**9 Net income**

This is stated after charging:

	2024 £	2023 £
Staff costs (note 10)	<b>368,222</b>	371,097
Auditor's remuneration, including VAT		
. Audit services	<b>16,740</b>	15,120
Operating lease rentals	<b>10,343</b>	7,449

**10 Staff costs and remuneration of key management personnel**

	2024 £	2023 £
Staff costs during the year were as follows:		
Wages and salaries	324,212	326,505
Social security costs	24,285	25,734
Pension costs	19,725	18,858
	<b>368,222</b>	<b>371,097</b>
	2024 £	2023 £
Staff costs per function were as follows:		
Administering trust and upkeep of parish (note 5)	311,645	317,020
Chaplaincy (note 6)	56,577	54,077
	<b>368,222</b>	<b>371,097</b>

In the year ended 31 August 2024, there were no employees whose emoluments exceeded £60,000 (2023 - one employee whose emoluments fell between £60,000 and £70,000).

The number of employees on an average and a full-time equivalent basis, analysed by function, was:

	Number		FTE	
	2024	2023	2024	2023
Administering trust and upkeep of parish	11	10	7	7
Chaplaincy	3	3	1	1
	<b>14</b>	<b>13</b>	<b>8</b>	<b>8</b>

The trustees of the charity and the Rector, who are the charity's key management personnel, received no remuneration in connection with their duties during the year (2023 - £nil).

One trustee received £190 reimbursement of expenses in connection with their duties as trustee during the year (2023 - £37 to one trustee).

**11 Taxation**

Notre Dame de France – Society of Mary is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

## 12 Heritage assets

	2024 £	2023 £
Notre Dame de France Roman Catholic Church	<b>4,140,000</b>	4,140,000

The land and buildings comprising the Notre Dame de France Roman Catholic Church are defined as heritage assets for the purposes of these financial statements. The Church must be held indefinitely so as to fulfil the charity's primary charitable objectives of establishment and maintenance of a French Roman Catholic religion in England and Wales primarily among persons of French nationality or extraction or French-speaking people.

As explained under principal accounting policies, heritage assets also comprise the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. It is not possible to place any meaningful valuation on these for the purposes of these financial statements. Details of specific items are not given for security reasons.

There have been no acquisitions or disposals of heritage assets during the last five years.

The charity aims to maintain the condition of the church decorations, religious artefacts and paraphernalia in a steady state of repair. Detailed surveys are undertaken as required.

## 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 September 2023	11,193,910	507,257	<b>11,701,167</b>
Additions	—	16,799	<b>16,799</b>
Disposals	—	(2,850)	<b>(2,850)</b>
At 31 August 2024	<u>11,193,910</u>	<u>521,206</u>	<u><b>11,715,116</b></u>
<b>Depreciation</b>			
At 1 September 2023	—	187,308	<b>187,308</b>
Charge for the year	—	28,787	<b>28,787</b>
Disposals	—	(1,882)	<b>(1,882)</b>
At 31 August 2024	<u>—</u>	<u>214,213</u>	<u><b>214,213</b></u>
<b>Net book values</b>			
At 31 August 2024	<u>11,193,910</u>	<u>306,993</u>	<u><b>11,500,903</b></u>
At 31 August 2023	<u>11,193,910</u>	<u>319,949</u>	<u><b>11,513,859</b></u>

The charity had no contractual capital commitments at 31 August 2024 (2023 - £34,980).

Notes to the accounts 31 August 2024

**14 Investments**

	2024 £	2023 £
Listed investments – UK	304,302	280,589
Investment properties	12,177,000	11,994,000
Other investments	—	573
	<u>12,481,302</u>	<u>12,275,162</u>

	2024 £	2023 £
<b>Listed investments</b>		
Market value at 1 September 2023	280,589	287,608
Net unrealised investment gains (losses)	23,713	(7,019)
Market value at 31 August 2024	<u>304,302</u>	<u>280,589</u>
Cost at 1 September 2023 and 31 August 2024	<u>155,449</u>	<u>155,449</u>

Listed investments held at 31 August comprised the following individual holdings:

	2024 £	2024 %	2023 £	2023 %
COIF Income Units	258,099	85	238,879	85
M&G Charifund Units	46,203	15	41,710	15
	<u>304,302</u>	<u>100</u>	<u>280,589</u>	<u>100</u>

	2024 £	2023 £
<b>Investment properties</b>		
Market value at 1 September 2023	11,994,000	11,994,000
Net unrealised investment gains	183,000	—
Market value at 31 August 2024	<u>12,177,000</u>	<u>11,994,000</u>

**15 Debtors**

	2024 £	2023 £
Rent receivable	—	840
Other debtors	100,008	103,118
Prepayments and accrued income	31,265	11,336
	<u>131,273</u>	<u>115,294</u>

Notes to the accounts 31 August 2024

**16 Creditors: amounts falling due within one year**

	2024 £	2023 £
Expense creditors	15,649	25,490
Social security and other taxes	10,571	11,461
Accruals and deferred income	116,421	91,150
	<b>142,641</b>	<b>128,101</b>

**Reconciliation of deferred income**

	2024 £	2023 £
Deferred income at 1 September 2023	15,728	19,347
Income accrued at 1 September 2023	(840)	(76,666)
Cash received in the year	614,612	614,980
Amounts released to income	(590,788)	(542,773)
Income accrued at 31 August 2024	—	840
Deferred income at 31 August 2024	<b>38,712</b>	<b>15,728</b>

Deferred income represents rental and other income received during the financial year which relates to periods or events in the following financial year.

**17 Creditors: amounts falling due after more than one year**

	2024 £	2023 £
Rent deposits held	153,779	109,785
	<b>153,779</b>	<b>109,785</b>

**18 Restricted funds**

	At 1 September 2023 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2024 £
Chaplaincy	—	7,781	(7,781)	—
Church and Parish	20,399	61,094	(41,858)	<b>39,635</b>
	20,399	68,875	(49,639)	<b>39,635</b>

	At 1 September 2022 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2023 £
Chaplaincy	—	7,641	(7,641)	—
Church and Parish	16,370	20,044	(16,015)	20,399
	16,370	27,685	(23,656)	20,399

**18 Restricted funds (continued)**

***Chaplaincy***

The Chaplaincy Fund represents income received specifically to support the work of the Chaplaincy.

***Church and Parish***

The Church and Parish Fund represents income received for specific projects or purposes.

**19 Designated funds**

The following designated funds have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 September 2023 £	Transfer £	Increased/ (released) £	At 31 August 2024 £
Heritage assets fund	4,140,000	—	—	4,140,000
Tangible fixed assets fund	11,513,859	—	(12,956)	11,500,903
Investments fund	11,994,000	—	183,000	12,177,000
Church repainting fund	50,000	—	—	50,000
Maison Pierre Chanel renovation fund	—	200,000	—	200,000
	<u>27,697,859</u>	<u>200,000</u>	<u>170,044</u>	<u>28,067,903</u>

	At 1 September 2022 £	Transfer £	Increased/ (released) £	At 31 August 2023 £
<i>Heritage assets fund</i>	4,140,000	—	—	4,140,000
<i>Tangible fixed assets fund</i>	11,465,881	—	47,978	11,513,859
<i>Investments fund</i>	11,994,000	—	—	11,994,000
<i>Church repainting fund</i>	50,000	—	—	50,000
<i>Maison Pierre Chanel renovation fund</i>	—	—	—	—
	<u>27,649,881</u>	<u>—</u>	<u>47,978</u>	<u>27,697,859</u>

The purposes for which the funds have been set aside are as follows:

***Heritage assets fund***

The heritage assets fund represents the existing use value of the charity's heritage assets held as part of the unrestricted funds. Their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Tangible fixed assets fund***

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets held as part of the unrestricted funds. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the tangible fixed assets are essential to the day-to-day work of the charity and as such their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

**19 Designated funds** (continued)

***Investments fund***

The investments fund represents the balance sheet value of the charity's investments held as part of the unrestricted funds. These investments represent assets which are held with a view to generating income in the long term to fund the charitable activities of the charity and are not intended to be realised to meet the general expenditure of the charity.

***Church repainting fund***

This fund represents assets which are set aside for major works to Notre Dame de France properties in the coming financial years.

***Maison Pierre renovation fund***

This is a new fund set up in 2024 and represents assets which are set aside for the renovation of the Parish facilities at Maison Pierre Chanel, 16 Leicester Square.

**20 Analysis of net assets between funds**

	Unrestricted funds		Restricted funds	Total 2024	Total 2023
	General Fund	Designated Funds			
	£	£	£	£	£
<b>Fund balances at 31 August 2024 are represented by:</b>					
Heritage assets	—	4,140,000	—	<b>4,140,000</b>	4,140,000
Tangible fixed assets	—	11,500,903	—	<b>11,500,903</b>	11,513,859
Investments	304,302	12,177,000	—	<b>12,481,302</b>	12,275,162
Current assets	628,140	250,000	39,635	<b>917,775</b>	664,632
Creditors: amounts falling due within one year	(142,641)	—	—	<b>(142,641)</b>	(128,101)
Creditors: amounts falling after more than one year	(153,779)	—	—	<b>(153,779)</b>	(109,785)
<b>Total net assets</b>	<b>636,022</b>	<b>28,067,903</b>	<b>39,635</b>	<b>28,743,560</b>	28,355,767

	Unrestricted funds		Restricted funds	Total 2023
	General Fund	Designated Funds		
	£	£	£	£
<i>Fund balances at 31 August 2023 are represented by:</i>				
<i>Heritage assets</i>	—	<i>4,140,000</i>	—	<i>4,140,000</i>
<i>Tangible fixed assets</i>	—	<i>11,513,859</i>	—	<i>11,513,859</i>
<i>Investments</i>	<i>281,162</i>	<i>11,994,000</i>	—	<i>12,275,162</i>
<i>Current assets</i>	<i>594,233</i>	<i>50,000</i>	<i>20,399</i>	<i>664,632</i>
<i>Creditors: amounts falling due within one year</i>	<i>(128,101)</i>	—	—	<i>(128,101)</i>
<i>Creditors: amounts falling after more than one year</i>	<i>(109,785)</i>	—	—	<i>(109,785)</i>
<i>Total net assets</i>	<i>637,509</i>	<i>27,697,859</i>	<i>20,399</i>	<i>28,355,767</i>

**Notes to the accounts** 31 August 2024

**20 Analysis of net assets between funds** (continued)

	2024 £	2023 £
<b>Total unrealised gains at 31 August 2024</b>	<b>148,853</b>	125,140
<b>Reconciliation of movements in unrealised gains:</b>		
Total unrealised gains at 1 September 2023	125,140	132,159
Add: net gains (losses) arising on revaluations in the year	23,713	(7,019)
<b>Total unrealised gains at 31 August 2024</b>	<b>148,853</b>	125,140

The charity also holds several investment properties which are carried on the balance sheet at their fair value. The historic cost of these properties cannot be ascertained with accuracy and therefore the cumulative unrealised gains on such properties have not been disclosed in the above.

**21 Lease receivables**

As at 31 August 2024 the charity had total future rentals receivable under operating leases due as follows:

	2024 £	2023 £
<b>Future minimum lease payments due</b>		
Not later than one year	468,360	440,490
Later than one year and not later than five years	1,774,000	1,602,000
Later than five years	1,503,792	1,758,542
	<b>3,746,152</b>	3,801,032

**22 Lease commitments**

As at 31 August 2024 the charity had total future commitments under non-cancellable operating leases due as follows:

	2024 £	2023 £
<b>Office equipment</b>		
Within one year	9,624	9,552
Within two to five years	4,458	13,938
	<b>14,082</b>	23,490

### **23 Related parties**

The Marist Fathers Community at Notre Dame de France used to be part of the Notre Dame de France Trust – Society of Mary charity but transferred their financial affairs to their Order in 2004. The community provides clergy support to the church at Notre Dame and Father Hubert Bonnet-Eymard is a member of the community and a trustee of the Notre Dame de France – Society of Mary charity. Notre Dame de France contributed £65,837 in the year (2023 - £53,955) to the community for the support of the clergy.

The Notre Dame de France – Society of Mary charity is connected to Notre Dame Refugee Centre (Charity Registration Number: 1177990) by virtue of the fact that they have a number of trustees in common. The charity provides an element of administrative support to the Refugee Centre and bears its accommodation expenses. The value of the gift-in-kind recognised in the Refugee Centre's accounts for the year ended 31 August 2024 in respect of this support was £79,000 (2023 - £70,000). The charity also provided a grant to the Notre Dame Refugee Centre of £11,000 (2023 - £11,000).

The total value of donations made by the trustees of the charity during the year was £18,166 (2023 - £1,500).

**NOTRE DAME DE FRANCE - SOCIETY OF MARY**

England & Wales - Charity number 1177995

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# Accounts

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**Notre Dame de  
France – Society of  
Mary**

**Annual Report and  
Accounts**

31 August 2023

Charity Registration Number 1177995

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## Reference and administrative details

<b>Trustees</b>	Father Hubert Bonnet-Eymard Aymeric Clement Marie-Joseph Brochard Father John Hannan (resigned 1 February 2024) Father Desmond Hanrahan Christel Spay Bishop Alan Stephen Williams Etienne Rougier (resigned 19 July 2023) Elodie Brian (appointed 29 September 2023) Philippe Lespinard (appointed 1 December 2023)
<b>Rector</b>	Father Pascal Boidin
<b>Parish Operations Manager and Trust Secretary</b>	Philippine de Beauregard (resigned 29 September 2023) Anne-Lise Gaillac Dieu (appointed 29 September 2023)
<b>Principal office</b>	5 Leicester Place Leicester Square London WC2H 7BX
<b>Charity registration number</b>	1177995
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Principal Bankers</b>	HSBC Bank plc 28 Borough High Street Southwark London SE1 1YB
<b>Solicitors</b>	Stone King LLP 13 Queen Square Bath BA1 2HJ

## Reference and administrative details

**Surveyors** Burnet Ware and Graves Ltd  
13 Half Moon Lane  
London  
SE24 9JU

## Trustees' report 31 August 2023

The trustees present their statutory report together with the accounts of Notre Dame de France – Society of Mary ('NDF' or 'the Charity') for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out on pages 23 to 28 and comply with the Charity's trust deed, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### OBJECTIVES AND ACTIVITIES

The primary aim of the Charity is the establishment and maintenance of a Francophone Roman Catholic Church in London and for such lawful charitable purposes connected with the advancement of the Roman Catholic religion in England and Wales primarily amongst the Francophone community.

The Charity aims to support the religious and other charitable works carried out at Notre Dame de France, Leicester Place, and at the Roman Catholic Chaplaincy to the French Lycée Charles de Gaulle and other French schools in London. The works undertaken in pursuit of these purposes fall into the following main areas: Ministry of the Church of Notre Dame de France, Leicester Square, human and spiritual development, and education and advocacy along with a range of benevolent activities. The Charity also carries out a range of pastoral services, frequently in cooperation with other agencies.

Two of the objectives for the year comprised the provision of chaplaincy services to the Francophone community in London and contributing to solidarity work as part of the Westminster Diocese's commitment to disadvantaged people which is in line with the Marist ethos. It is notable that many of the volunteers most active in the latter activity are themselves members of the Francophone community and so these objectives are mutually supporting.

### ACHIEVEMENTS AND PERFORMANCE

The aims of Notre Dame de France continue to be:

- ◆ To establish and maintain a Francophone Roman Catholic Parish Church; and
- ◆ To advance the Roman Catholic religion amongst the Francophone community in the UK.

The activities of the mission at Notre Dame de France continue to reflect these aims. With the full support of the Trustees and the European Province of the Society of Mary, the mission of Notre Dame de France is:

*"to form a **communion for mission** from within the roman catholic francophone community in London. It contributes to the pastoral care of the 'west end' district of London as a 'city-centre church'. [...] The Society of Mary forms a **communion** through the creation, maintenance and enhancement of pastoral care for the francophone community wherever it is present in London. By its very nature this communion is called to go out on **mission**. The community of Notre Dame de France – religious and laity – is committed to evangelise in word and action; it reaches out to other people, particularly those who frequent the west end and share this environment with us."* [Mission Statement of NDF, 2019]

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Pastoral bodies

- ◆ The **Pastoral Council** is constituted by representatives from interest groups in the parish and it met four times during the year. It aims to represent the wider community and is a help for discernment. For 2022-23, it was decided to reflect on the theme 'Sharing Joy' and the way our church was engaging in its neighbourhood. We have prepared for September a renewed version of our Spirit in the City festival, now named Notre Dame on the Square (which took place on 17 September 2023 on Leicester Square).
- ◆ The **Pastoral Team** manages the day-to-day operations at NDF. The members represent the Chaplaincy, solidarity, operations and West End Mission. The team meets during the working day.
- ◆ The **Marist Team** comprises 4 members of the Marist Fathers and Brothers of the Society of Mary (sm) and two Marist Missionary Sisters (smsm). It meets regularly on a fortnightly basis.

### Religious services and preparation for sacraments

Mass is celebrated every weekday in English and in French at the weekends. The number of people attending went back to an average of 600 per weekend. It was 620 before the start of the COVID-19 pandemic. In addition, weekly Sunday Mass is also celebrated at Christ Church except during school holidays. Masses in the other centres (Clapham, Ealing, Fulham, Brook Green, Kentish Town and Wembley) are organised once a year.

ChurchSuite is still used to manage preparation of sacraments for both children and adults.

- ◆ The **Gaudete Mass** for young professional adults continues every 2nd Sunday of the month. It is organised by the members of the group themselves. A programme of training sessions for the group continues every fortnight on a Monday evening, with 30 to 40 participants attending each time. Weekend retreats took place at Douai Abbey on 10-11 of December 2022 and Kairos Centre on 25-26 February 2023 and 20 attended.
- ◆ **Baptism preparation** for small children is supported by a team who meets the parents on a twice-monthly basis. Baptisms are celebrated every suitable weekend. This is a very active ministry this year in Notre Dame de France. The team is working to develop the accompaniment of families with young children. For 2023, 98 families asked for the christening of one of their children.
- ◆ **RCIA:** In 2022, 15 candidates were registered to prepare for baptism or to be welcomed in the Church and 11 to prepare for Confirmation. At the start of the 2022-23 school year, 10 candidates were registered to prepare for baptism or to be welcomed in the Church and 6 to prepare for Confirmation.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Religious services and preparation for sacraments (continued)

- ◆ **Marriage preparation:** 80 couples were prepared for marriage in 2022. The marriage preparation team was composed of 10 couples. The marriage preparation has continued in the format of a Zoom meeting followed by a one-day session and a half-day session. The situation of the couples tend to become more and more complex: disparity of religion, marriages in faraway places, difference of cultures.
- ◆ The **sacrament of Reconciliation** was requested on a regular basis both by active members of the parish and by occasional visitors to the church.
- ◆ There are three **Masses** on weekends, Saturday at 6pm and Sundays, at 11am and 6pm, with the 11am Mass being well attended. The Sunday evening Mass is also well attended (more than 100 participants every Sunday), especially when prepared by the Gaudete group, particularly by young adults.

### Aumônerie Francophone (Chaplaincy)

- ◆ A steady decrease of the number of pupils is observed due to Brexit and COVID-19 but new families are settling in the UK and registering their children.
- ◆ The recruitment in June 2022 of the 2 new coordinators was a success and they started in September 2022 in their new role. One of them is leaving after summer 2023, and a replacement has been found.
- ◆ The youth retreat in France (FRAT), took place in April 2023 in Lourdes with 55 participants.
- ◆ The sacrament celebrations resumed on the same format as before the pandemic and the First Communions were celebrated during the weekend masses in May and June 2023. The Confirmations were celebrated in October 2023.
- ◆ The training programme "Annoncer", organised by the dioceses of Pontoise and Versailles for lay pastoral workers, has proved to be very interesting and will help to create a lay team able to run the Chaplaincy in the long term. One staff member and three lay members started the 2-year programme in September 2023.
- ◆ Concern for social justice remains integrated into the chaplaincy programme which results in practical support for solidarity initiatives including outreach to Notre Dame Refugee Centre and the NDF homeless service.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Evangelisation

- ◆ The former Spirit in the City Festival has evolved into a festival on Leicester Square, timed to combine with the formal launch of the academic year in September 2023. It has been called Notre Dame on The Square and took place on 17 September 2023.

### Other charitable activities

- ◆ **Notre Dame Refugee Centre**, an independent charity, maintains close links to NDF, serving this vulnerable group which is close to the concerns of the NDF mission. The relationship between NDRC and NDF is good and is vital for both entities. NDRC runs a drop-in centre on Mondays and Thursdays. NDF staff, supporters and parishioners participated in the 10km London Legal Walk in June 2023.
- ◆ The **Service to Homeless** has been well attended and had the support of a good group of dedicated volunteers. Since the pandemic, there is a change in the presence of the homeless in the West End. Very few would now take refuge in the Church on a regular basis. The film club has been organised regularly in 2023.
- ◆ The other pastoral services offered by the Marist team continue. These include calls for confession, participation in diocesan activities etc.

### Other events

- ◆ Notre Dame de France participated in the "Communautés Catholiques Francophones dans le Monde" Journées Pastorales in October 2022 which took place in Rome. It was a great privilege for the participants to be able to meet Pope Francis. The theme was the synod taking place from 2021 to 2024 in the catholic church.
- ◆ An evening of music, meditation and readings was organised in February 2023 for the inauguration of the Church's refurbished lighting system.
- ◆ In March 2023, a French theatre company presented a play on Charles de Foucauld for two evenings in Notre Dame de France.
- ◆ We welcomed Fr. Thierry Magnin, from Lille, for a conference in Faith and Neurosciences in late March 2023.
- ◆ Two groups were taken to visit the Scroll Museum at Westminster Synagogue in May and June 2023.
- ◆ During the summer, a group of 65 young adults of the parish was taken to Lisbon for the World Youth Day, after a part of the group had walked for a week on the Camino.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Administration**

- ◆ The good work of the team was recognised, and gratitude shown for the efforts made.
- ◆ Safeguarding: Volunteers continue to be DBS checked. This has been working smoothly at the Chaplaincy. A safer recruitment policy has been set-up formally.

### **I.T.**

- ◆ ChurchSuite kept providing a satisfactory database management solution and the team was confident in using it. At 31 August 2023, there were 2,500 adults and 1,500 children registered on the database. ChurchSuite is being used for the registration of sacraments (marriage, baptism) and parish events. The online payment facility offers more flexibility for the payment of subscriptions and for donations and fundraising. It has made tracking easier and has given a better overview of the payments and givers.
- ◆ The registration process for the Chaplaincy was made through 123Form and the team was satisfied by the system. It was also well received by the parents. The online payment facility offered more flexibility for the payment of subscriptions and for donations.
- ◆ The telephone system has been changed to move to a VOIP system.

### **GDPR**

- ◆ NDF is GDPR (General Data Protection Regulation) compliant.

### **Fundraising and Gift Aid**

We have continued to raise funds through the Gift Aid scheme. The process of claiming Gift Aid with ChurchSuite is easier and quicker and information on our donors more readily available.

Other than church collections and small-scale fundraising by way of informal events, the Charity does not engage in fundraising by way of significant appeals, or otherwise seeking donations directly from members of the public. The trustees therefore have not formally adopted The Fundraising Regulator's Code of Practice. The trustees do however seek to ensure that the Charity operates ethically in all affairs. There were no complaints in relation to fundraising in 2022-23.

### **Refurbishment and improvements**

- ◆ **Church (inside):** The inauguration of the new lighting phase 2 took place in February 2023.
- ◆ **Lisle Street property:** Work commenced at the end of August 2023 to replace the roof on one of the properties in Lisle Street.

### **Diocese of Westminster and other contacts**

- ◆ The Marist priests take part in the deanery meetings and NDF is represented at ethnic chaplaincy meetings.
- ◆ The Marist priests attend the meetings of the West End Churches.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Diocese of Westminster and other contacts** (continued)

- ◆ Notre Dame de France is represented at the ecumenical breakfasts of the clergy of the West End.

### **Communications**

- ◆ Newsletters are sent once a week using Mailchimp.
- ◆ ChurchSuite is used to advertise events and communicate with volunteers and group members.
- ◆ Communication on the main events and parish life were communicated on social media (Instagram and Facebook).
- ◆ Letters were sent on a regular basis to vulnerable and isolated parishioners with no access to emails.

### **Marist team**

- ◆ Two Marist fathers arrived in February 2023. They have settled in very well and were involved in all the activities run by the parish.
- ◆ 2 Marist students from Cameroon, based in Rome, spent the summer at NDF and stayed until 18 September 2023. They were very helpful with the life of the parish and the community.

### **Public benefit**

In compliance with the Charities Act 2011 the trustees are confident that our work is of direct benefit to the public. The aims of the Charity and the activities that it provides are demonstrably of public benefit. In essence, our mission is primarily to Francophone people in and around London – French nationals and other French-speaking temporary and permanent residents. Besides providing the usual pastoral activities expected of an ethnic chaplaincy and parish, its mission is to link members of this community with each other, and through charitable activities with disadvantaged people.

## **FINANCIAL REVIEW**

A summary of the year's results can be found on page 20 of the accounts.

Total income for the year was £999,156 (2022 - £888,671), an increase of £110,485 against the previous year. Most of the regular income is derived from the Charity's investments, the main components of which are the rental income from the investment properties and church hall totalling £537,028 (2022 - £529,569). Church collections and other donations comprise an important source of income to the Charity, amounting to £329,792 (2022 - £240,291) of the Charity's total income. The Charity also received a grant of £1,000 for the homeless sandwich service (2022 – final grant of £4,000 from Westminster City Council in respect of the COVID-19 crisis).

### **FINANCIAL REVIEW** (continued)

Total expenditure was £932,444 (2022 - £770,062) an increase of £162,382 over the previous year. The principal expenditure streams are staff costs of £371,097 (2022 - £317,391), support of clergy (including the Chaplaincy) of £53,955 (2022 - £41,036), upkeep and management of the investment properties of £57,719 (2022 - £28,844) and premises costs of £82,493 (2022 - £93,328).

The charity made an unrealised loss on the revaluation of listed investments totalling £7,019 (2022 – unrealised loss on revaluation £14,588) and the trustees again decided not to revalue the commercial investment properties (2022 – no revaluation). Net income was therefore £59,693 (2022 - net income £104,021).

### **Reserves policy and financial position**

The balance sheet at 31 August 2023 included net assets totalling £28,355,767 (2022 - £28,296,074).

The trustees had set aside four designated funds at the year end, one being equal to the value of the Charity's church, the second being equal to the net book value of other fixed assets, the third being equal to the value of the Charity's investment properties. These designations are made in recognition of the fact that the buildings cannot be spent as liquid resources and the investment properties have to be retained to generate income. It would be inappropriate to sell these assets to meet the ongoing expenditure of the Charity. The fourth fund is a church repainting fund which holds a balance of £50,000 (2022 - £50,000) for future decorative works to the church.

The remaining unrestricted reserves at 31 August 2023 amounted to £637,509 (2022 - £629,823) representing 'free' reserves. The Charity held free reserves for two purposes:

- ◆ To provide funds for the routine maintenance and upkeep of the functional and investment properties.
- ◆ To provide working capital to fund day to day operations, and a contingency for temporary reductions in income or unexpected revenue costs.

The Trustees have agreed a reserves policy of free reserves totalling 3 to 9 months budgeted operating costs, with an absolute minimum of the higher of 3 months budgeted operating costs or £200,000. A meeting would be called if the figures should reach this level. The trustees are satisfied that the reserves at 31 August 2023 are in line with this policy and do not have any current concerns regarding the ability of the Charity to continue as a going concern.

### **Investment policy and performance**

The Charity's investment policy is to achieve maximum investment income and capital growth without exposing the Charity to excessive risk.

## **FINANCIAL REVIEW** (continued)

### **Investment policy and performance** (continued)

The investments are spread over rental properties, which have been owned by the Charity for many years, and other investments comprising cash deposits valued at £398,290 (2022 - £337,302), M&G Charifund units valued at £41,710 (2022 - £43,985) and COIF Charities Investment Fund units valued at £238,879 (2022 - £243,623). Included in the cash deposits figure is £109,785 (2022- ££99,341) in rent deposits from the Charity's commercial tenants.

The trustees monitor investment performance on a regular basis, through an Investment Committee. The trustees believe that the performance of the investments in relation to their investment policy has been satisfactory, taking account of general market conditions with income largely maintained at planned levels.

Investment properties are held primarily to generate income, and the commercial rents have now returned to pre-pandemic levels, after the need to assist the commercial tenants with rent reductions over the previous 2 years because of the retail and hospitality closures as part of the COVID-19 local and national lockdowns.

The investment properties of the Charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of fair value, equated to market value. They were principally derived using the Comparative Method of Valuation.

At 31 August 2023 the trustees have again decided not to revalue the investment properties. These were also left unchanged in 2022, but in 2021 the values of the commercial properties were reduced by £606,000. Although the values reported in note 14 are believed to be a fair estimate, because of fluctuations in valuation data, there will be a likelihood that actual amounts achievable could differ from these valuations. It is unlikely any values are to be realised through sales in the foreseeable future as there is currently no intention to dispose of any of the investment properties.

Further commentary is provided in the principal accounting policies accompanying the annual accounts.

## **PLANS FOR FUTURE PERIODS**

Despite the current challenges, the financial situation of Notre Dame de France is sound, allowing us to maintain a strong NDF team and a good standard of services. The challenge is to secure the commitment of our donors and stakeholders as their financial situation is strained and the current government immigration policy affects the arrival of new parishioners.

### **PLANS FOR FUTURE PERIODS** (continued)

The European province of the Marist Fathers and Brothers has made a priority of the mission of Notre Dame de France, and it continues to make plans to ensure its sustainability into the future. The partnership between the European province and with the Marist Missionary Sisters congregation has proven to be successful and we have reason to hope that this will continue. The Marist authorities have concentrated personnel resources in the community. The training and formation of lay people for the pastoral and organisational tasks at NDF is even more important so that it can continue to fulfil its mission.

The Trust also wishes to invest in Maison Pierre Chanel, our Parish Hall. Meetings with the architects have started to refurbish this space in 2024.

Another project will see the roof of the Church be refurbished. This is an important financial commitment and will need a fundraising campaign.

The strengthening of the chaplaincy team through committed volunteers will continue and will enhance the delivery of the whole chaplaincy service. It is essential that the provision of training and formation for a few lay people attached to the community be continued and we will expand this if possible.

The NDF mission is well served by a dedicated, skilled and generous staff. As trustees we wish to express our gratitude to them. Without their faithful assistance our pastoral response in mission would be much reduced. In addition, one of the precious assets at NDF is the talented and solid group of volunteers, the large number of people of the Francophone community of London and others who work with us. We are very conscious of the fact that NDF relies on the generosity of many who freely give of their talents and time. The trustees wish to record their gratitude to all those involved with us in delivering religious education to children and adults alike, preparation for the sacraments, being an evangelising presence in the West End, and our charitable activities. The Charity greatly values the dedication and commitment of the members of all our volunteer teams without whom Notre Dame de France could not reach its aims.

### **RISK MANAGEMENT**

The trustees have identified the major risks which the Charity is facing and have satisfied themselves that systems are in place or under development to mitigate those risks.

The principal risks are described below together with a brief description of how these risks are being managed.

- ◆ **Reliance on rental income:** The Charity is reliant on rental income from its portfolio of investment properties. Rental income from any one property is of a substantial value to the Charity. It is therefore important to ensure that properties are not vacant for protracted periods of time and that rent arrears are collected on a timely basis. The Charity works with its professional advisors to source suitable tenants, undertake appropriate due diligence on such tenants and draft legally binding tenancy agreements. Wherever possible, the Charity aims to retain relationships with reliable and long-standing tenants.

## RISK MANAGEMENT (continued)

- ◆ **Investment volatility:** In addition to the investment properties, a substantial part of the Charity's funds are held as listed investments, the value of which is dependent on movements in UK and world stock markets. The amounts invested have been spread across two common investment funds. By investing in common investment funds, the trustees are able to diversify their investments in order to spread the investment risk. The underlying investments held within these funds are also congruent with the ethical investment requirements mandated by the trustees.
- ◆ **Brexit impact:** The trustees are wary that Brexit can still have an impact on both the Charity's finances and also on the day-to-day activities. It is still difficult to determine precisely the manner and magnitude by which the Charity will be affected in the long-term and thus plan for the future. In order to manage this, however, the trustees meet regularly to discuss such matters and consider the suitability of their reserves policy on a regular basis.
- ◆ **Changes to immigration laws:** The trustees note that in recent years, partly due to changes in immigration laws, there has been a decline in the numbers of French-speaking African communities in the UK. The trustees are aware of this trend and will be considering this as part of their longer-term strategy.

## GOVERNANCE, STRUCTURE AND MANAGEMENT

### Constitution

The Charity is governed by a constitution dated 15 February 2018 and is registered with the Charity Commission since 17 April 2018, charity registration number 1177995.

### Trustees

The trustees are ultimately responsible for the operation of the Charity. The trustees are appointed by the Superior of the Marist Fathers Community at Notre Dame de France.

The trustees meet as a body four times in each calendar year. Major decisions are taken at those meetings, usually by consensus. The trustees receive all the relevant documentation in advance, and may inform themselves in more detail through direct contact with the Trust Secretary or Chairman.

### Organisation and management

The day-to-day decision making in the Charity is in the charge of the Rector, who is assisted by the team of Marist Fathers in all questions that impact on the mission entrusted to the team by their religious superiors; and by the pastoral team, comprising four people, religious and lay, selected because of their knowledge of key dimensions of the work of the church, their commitment to its mission, and their professional competence. This body meets once or twice each month, under the presidency of the Rector. Responsibility for financial management and day-to-day decision-making, is in the hands of the Rector, supported by the trust secretary and a qualified accountant. The property portfolio is managed by the trust secretary together with the facilities manager.

## GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

### Remuneration of key management personnel

The trustees consider that they together with the Rector comprise the key management of the Charity in charge of directing and controlling the Charity and making all key decisions.

Neither the Rector nor any of the trustees are remunerated for their services to the Charity. Out-of-pocket expenses incurred by trustees in connection with the execution of their duties are reimbursed from charitable funds where claimed. Further details are provided in note 10 to the accounts.

### Trustees

The following trustees were in office and served between 1 September 2022 and up to the date of approval of this report, except where shown.

<b>Trustee</b>	<b>Appointed/Resigned</b>
Father Hubert Bonnet-Eymard	
Aymeric Clement Marie-Joseph Brochard	
Father John Hannan	Resigned 1 February 2024
Father Desmond Hanrahan	
Etienne Rougier	Resigned 19 July 2023
Christel Spay	
Bishop Alan Stephen Williams	
Elodie Brian	Appointed 29 September 2023
Philppe Lespinaud	Appointed 1 December 2023

### Recruitment and induction

Under the Trust Deed, the Superior of the Marist Fathers Community at Notre Dame de France formally appoints and removes trustees, although recruitment remains a matter for the trustee body as a whole. Lay trustees are recruited through an open process which includes a skills-need analysis; advertising via parish groups, newsletter and masses; short listing against identified criteria; and interview.

All trustees are offered an induction programme, which includes the opportunity to meet with key staff and advisers. Trustee training has included both induction and continuous development training. The chair of trustees and all other trustees are issued with role descriptions, a declaration of interests policy is in place, and a formal governance review was recently completed and approved. All trustees undergo the DBS disclosure process.

Trustees are required to review their own performance annually in consultation with the Superior and the Chairman, and have examined major areas of responsibility, including investments and reserves, and risk. A review of relationships with professional advisors has taken place.

## **Trustees' report 31 August 2023**

Trustees bring their own particular skill sets to the Charity, but there are also generic skills which they need to perform their duties. Trustees need to be aware of such diverse issues as employment law, investment and risk management, property law and management. Trustees are recruited against a template of the existing skills and experience in the trustee body so that particular skill areas can be filled or strengthened. However, skills can also be developed through both information and training.

### **VOLUNTEERS**

The trustees wish to record their thanks to those countless people of the French/French-speaking community of London, and others, who, by the free gift of their time and talents, have made it possible to pursue the aims of the Charity, and to help Notre Dame de France grow as a centre of worship and of caring in the community. It is no exaggeration to say that, without the people who help with all the parish activities and the missions around London's West End, those activities would be severely curtailed or would cease altogether.

Of equal and special note is the trustees' gratitude to the 90 volunteers who work in the Chaplaincy at an estimated value to the Charity of more than £150,000 per annum. Without these individuals it would be impossible to deliver religious education to all those children, individuals and families who wish to receive it. Classes are held in a variety of venues, with some being more convenient for volunteers than others. The dedication and commitment of the members of the Francophone community who provide the vast majority of the Charity's volunteers is much appreciated.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently.
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102).
- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:

 Rodie Brian

Trustee

Approved by the board on: 01/03/2024

**Independent auditor's report to the trustees of Notre Dame de France – Society of Mary**

**Opinion**

We have audited the accounts of Notre Dame de France – Society of Mary (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern.**

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

**Other information** (continued)

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception.**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Auditor's responsibilities for the audit of the accounts** (continued)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011).

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships.
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimate for the property valuations were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ review of the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**Auditor's responsibilities for the audit of the accounts** (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

513124

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**Statement of financial activities** Year to 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
<b>Income from:</b>							
Donations and legacies	1	313,637	24,630	338,267	225,149	23,742	248,891
Investments and interest receivable	2	556,644	—	556,644	539,606	—	539,606
Charitable activities	3	101,190	3,055	104,245	100,174	—	100,174
<b>Total income</b>		<b>971,471</b>	<b>27,685</b>	<b>999,156</b>	<b>864,929</b>	<b>23,742</b>	<b>888,671</b>
<b>Expenditure on:</b>							
Raising funds							
. Upkeep and management of investment properties	4	57,719	—	57,719	28,844	—	28,844
Charitable activities							
. Administering trust and upkeep of parish	5	702,979	16,015	718,994	604,534	15,998	620,532
. Chaplaincy	6	137,090	7,641	144,731	101,723	7,963	109,686
. Grants and donations	7	11,000	—	11,000	11,000	—	11,000
<b>Total expenditure</b>		<b>908,788</b>	<b>23,656</b>	<b>932,444</b>	<b>746,101</b>	<b>23,961</b>	<b>770,062</b>
<b>Net income/(expenditure) before investment losses</b>		<b>62,683</b>	<b>4,029</b>	<b>66,712</b>	<b>118,828</b>	<b>(219)</b>	<b>118,609</b>
Net losses on revaluation of listed investments	14	(7,019)	—	(7,019)	(14,588)	—	(14,588)
<b>Net movement in funds</b>	9	<b>55,664</b>	<b>4,029</b>	<b>59,693</b>	<b>104,240</b>	<b>(219)</b>	<b>104,021</b>
<b>Reconciliation of funds:</b>							
Balances brought forward at 1 September 2022		28,279,704	16,370	28,296,074	28,175,464	16,589	28,192,053
Balances carried forward at 31 August 2023		28,335,368	20,399	28,355,767	28,279,704	16,370	28,296,074

All recognised gains and losses are included in the above statement of financial activities.

**Balance sheet** 31 August 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Heritage assets	12	4,140,000		4,140,000	
Tangible assets	13	11,513,859		11,465,881	
Investments	14	<u>12,275,162</u>		<u>12,282,163</u>	
			<b>27,929,021</b>		27,888,044
<b>Current assets</b>					
Debtors	15	115,294		148,891	
Cash at bank and in hand		409,316		367,613	
Short term deposits		<u>140,022</u>		<u>129,347</u>	
		<b>664,632</b>		<b>645,851</b>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	<u>(128,101)</u>		<u>(138,480)</u>	
<b>Net current assets</b>			<b>536,531</b>		507,371
Creditors: amounts falling due after more than one year	17		<b>(109,785)</b>		(99,341)
<b>Total net assets</b>			<b><u>28,355,767</u></b>		<b><u>28,296,074</u></b>
<b>The funds of the charity:</b>					
<b>Funds and reserves</b>					
Restricted funds	18		<b>20,399</b>		16,370
Unrestricted funds					
. Designated funds	19		<b>27,697,859</b>		27,649,881
. General funds			<b><u>637,509</u></b>		<u>629,823</u>
			<b><u>28,355,767</u></b>		<b><u>28,296,074</u></b>

Approved by the trustees  
and signed on their behalf by:

 Elodie Brian

Trustee

Approved on: 01/03/2024

**Statement of cash flows** 31 August 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	A	<b>(428,232)</b>	(454,791)
<b>Cash flows from investing activities:</b>			
Investment income and interest received		<b>556,644</b>	539,606
Purchase of tangible fixed assets		<b>(76,003)</b>	(38,600)
Net investment in cash deposits		<b>(10,675)</b>	(253,316)
<b>Net cash provided by investing activities</b>		<b>469,966</b>	247,690
<b>Change in cash and cash equivalents in the year</b>		<b>41,734</b>	(207,101)
<b>Cash and cash equivalents at 1 September 2022</b>	B	<b>367,613</b>	366,751
Change in cash and cash equivalents due to exchange rate movements		<b>(31)</b>	8
<b>Cash and cash equivalents at 31 August 2023</b>	B	<b>409,316</b>	159,658

**Notes to the statement of cash flows for the year to 31 August 2023**

**A Reconciliation of net income to net cash used in operating activities**

	2023 £	2022 £
<b>Net income as per the statement of financial activities</b>	<b>59,693</b>	104,021
<b>Adjustments for:</b>		
Depreciation charge	<b>28,025</b>	25,321
Exchange rate movements	<b>31</b>	(8)
Decrease in investments	<b>7,001</b>	14,588
Investment income and interest receivable	<b>(556,644)</b>	(539,606)
Decrease (increase) in debtors	<b>33,597</b>	(81,538)
Increase in creditors	<b>65</b>	22,431
<b>Net cash used in operating activities</b>	<b>(428,232)</b>	(454,791)

**B Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	<b>409,316</b>	367,613
<b>Total cash and cash equivalents</b>	<b>409,316</b>	367,613

**C Analysis of changes in net debt**

	At 1 September 2022	Cash flows	At 31 August 2023
Cash at bank and in hand	367,613	41,703	<b>409,316</b>
<b>Total</b>	367,613	41,703	<b>409,316</b>

## Principal accounting policies 31 August 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 August 2023 with comparative results for the year ended 31 August 2022. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets to determine the depreciation rate applied;
- ◆ determining the basis for allocating support costs;
- ◆ determining the designations to be made from unrestricted general funds; and
- ◆ the valuation of investment properties. In particular, the properties were formally valued with professional assistance as at 1 September 2015. The trustees have considered general market conditions and independent evidence and have concluded that there is unlikely to be any material change in the carrying value of the residential properties since the last formal valuation.

### **Assessment of going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

**Income recognition**

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured with reasonable certainty and it is probable that the income will be received. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period.

Income for the charity comprises donations, legacies, investment income and grants.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

**Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements, in accordance with the Charities SORP FRS 102.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

**Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, 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 recognition** (continued)

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating donations and the fees rebated by investment managers in connection with the management of the charity's listed investments. It also includes the cost of the upkeep and management of investment properties.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. It includes costs directly attributable to the activity as well as the central overheads including governance costs. Such costs include:
  - ◇ The upkeep of Notre Dame de France church and parish.
  - ◇ The provision of Christian education at a chaplaincy in South Kensington.
  - ◇ Miscellaneous charitable projects.

Governance costs comprise the costs incurred with meeting constitutional and statutory requirements and the costs associated with the strategic management of the charity.

**Tangible fixed assets**

***Land and buildings***

The freehold operational and investment properties of the charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of Fair Value, equated to Market Value. They were principally derived using the Comparative Method of Valuation. Under the transitional arrangements set out in FRS 102, this valuation is treated as the 'deemed cost' of the relevant assets as at 1 September 2014. The trustees considered that there was no material difference between the value of the properties on the valuation date, 1 September 2015, and the transition date, 1 September 2014. Additions to freehold land and buildings since that date are stated at cost.

Freehold land is not depreciated as the land has an indefinite useful life.

The trustees consider that the useful life of freehold buildings is also indefinite. The trustees consider the possibility of impairment of the properties' value annually and if any impairment is identified a provision for the resulting reduction in value is made.

**Tangible fixed assets** (continued)

**Land and buildings** (continued)

Properties held for both investment purposes and the charity's own use (mixed use properties) are split between tangible fixed assets and investments (see below) in line with the use of the property.

**Heritage assets**

The land and buildings comprising the Notre Dame de France Roman Catholic Church has been classified as a heritage asset. As per the land and buildings above, a valuation on an existing use basis has been obtained. The valuation does not reflect the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. Reliable cost information is not available for these assets which are not readily marketable and accordingly they have been excluded from the balance sheet, as permitted by the Charities SORP FRS 102. As for the other land and buildings, under the transitional arrangements set out in FRS 102, the valuation obtained is treated as the 'deemed cost' as at 1 September 2014.

No depreciation is provided in respect of this asset as its useful life is considered indefinite. The trustees consider the possibility of impairment of the asset's value annually and if any impairment is identified a provision for the resulting reduction in value is made. Expenditure which, in the trustees' view, is required to preserve or clearly prevent further deterioration of individual collection items is recognised in the statement of financial activities when it is incurred.

**Other tangible fixed assets**

Assets costing more than £1,250 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

◆ Furniture and equipment	25% on cost
◆ Church furnishings	5% on cost
◆ Furnishings in renovated property	10% on cost

**Investments**

**Listed investments**

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

**Investment properties**

Investment properties are included in the accounts at fair value, being the estimated open market value of the properties. The valuation has been determined by the trustees after past consultation with their professional advisers, however the properties have not recently been independently valued.

**Investments** (continued)

***Investment properties*** (continued)

Although the values reported in note 14 are believed to be a fair estimate, there could be a likelihood that actual amounts achievable would differ from these valuations, but not by an amount that would affect the expected users of these financial statements.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value where the investment is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise (consistent with a 'fair value through profit or loss' basis).

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment. The comparative figures on the 2022 Balance Sheet and Statement of Cash Flows have been restated to reflect their nature in line with this accounting policy.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**Fund structure**

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objectives.

**Principal accounting policies** 31 August 2023

**Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities in equal amounts over the lease term.

Notes to the accounts 31 August 2023

**1 Income from donations and legacies**

	Unrestricted funds £	Restricted Funds £	<b>Total 2023 £</b>	Total 2022 £
Donations				
. Church collections and donations	305,162	24,630	<b>329,792</b>	240,291
. Other donations	8,475	—	<b>8,475</b>	8,600
<b>2023 Total funds</b>	<b>313,637</b>	<b>24,630</b>	<b>338,267</b>	<b>248,891</b>

	Unrestricted funds £	Restricted Funds £	Total 2022 £
<i>Donations</i>			
. Church collections and donations	216,549	23,742	240,291
. Other donations	8,600	—	8,600
<b>2022 Total funds</b>	<b>225,149</b>	<b>23,742</b>	<b>248,891</b>

**2 Income from investments and interest receivable**

	Unrestricted funds £	Restricted Funds £	<b>Total 2023 £</b>	Total 2022 £
Rental income from church hall	165,000	—	<b>165,000</b>	165,000
Income from investment properties	372,028	—	<b>372,028</b>	364,569
	537,028	—	<b>537,028</b>	529,569
Income from listed investments		—		
. Common investment funds	9,432	—	<b>9,432</b>	9,215
Interest receivable		—		
. Bank interest	10,184	—	<b>10,184</b>	822
<b>2023 Total funds</b>	<b>556,644</b>	<b>—</b>	<b>556,644</b>	<b>539,606</b>

	Unrestricted funds £	Restricted Funds £	Total 2022 £
<i>Rental income from church hall</i>	165,000	—	165,000
<i>Income from investment properties</i>	364,569	—	364,569
	529,569	—	529,569
<i>Income from listed investments</i>			
. Common investment funds	9,215	—	9,215
<i>Interest receivable</i>			
. Bank interest	822	—	822
<b>2022 Total funds</b>	<b>539,606</b>	<b>—</b>	<b>539,606</b>

**3 Income from charitable activities**

	Unrestricted funds £	Restricted Funds £	<b>Total 2023 £</b>	Total 2022 £
Grant in respect of West End outreach projects:				
. Mazars Charitable Trust	—	1,000	<b>1,000</b>	—
Grants in respect of Coronavirus crisis:				
. Retail, hospitality and leisure	—	—	—	4,000
	<u>—</u>	<u>1,000</u>	<u><b>1,000</b></u>	<u>4,000</u>
Subscriptions	55,129	—	<b>55,129</b>	60,783
Retreats	28,845	—	<b>28,845</b>	23,119
Other miscellaneous income	17,216	2,055	<b>19,271</b>	12,272
	<u>101,190</u>	<u>2,055</u>	<u><b>103,245</b></u>	<u>96,174</u>
<b>2023 Total funds</b>	<u>101,190</u>	<u>3,055</u>	<u><b>104,245</b></u>	<u>100,174</u>
		<i>Unrestricted funds £</i>	<i>Restricted Funds £</i>	<i>Total 2022 £</i>
Grant in respect of West End outreach projects:				
. Mazars Charitable Trust		—	—	—
Grants in respect of Coronavirus crisis:				
. Retail, hospitality and leisure		4,000	—	4,000
		<u>4,000</u>	<u>—</u>	<u>4,000</u>
Subscriptions		60,783	—	60,783
Retreats		23,119	—	23,119
Other miscellaneous income		12,272	—	12,272
		<u>96,174</u>	<u>—</u>	<u>96,174</u>
<b>2022 Total funds</b>		<u>100,174</u>	<u>—</u>	<u>100,174</u>

**4 Raising funds: Upkeep and management of investment properties**

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Investment property expenses	41,010	—	<b>41,010</b>	9,095
Other fees	16,709	—	<b>16,709</b>	19,749
<b>2023 Total funds</b>	<b>57,719</b>	<b>—</b>	<b>57,719</b>	<b>28,844</b>

	Unrestricted funds £	Restricted funds £	Total 2022 £
<i>Investment property expenses</i>		9,095	9,095
<i>Other fees</i>		19,749	19,749
<i>2022 Total funds</i>		<b>28,844</b>	<b>28,844</b>

**5 Expenditure on charitable activities: Administering trust and upkeep of parish**

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs (note 10)	317,020	—	<b>317,020</b>	283,604
Support of clergy	38,805	—	<b>38,805</b>	27,836
Church supplies	23,912	—	<b>23,912</b>	20,852
Premises	82,493	—	<b>82,493</b>	93,328
Legal and professional costs	12,947	—	<b>12,947</b>	2,408
Governance costs (note 8)	15,120	—	<b>15,120</b>	14,580
Other costs	212,682	16,015	<b>228,697</b>	177,924
<b>2023 Total funds</b>	<b>702,979</b>	<b>16,015</b>	<b>718,994</b>	<b>620,532</b>

	Unrestricted funds £	Restricted funds £	Total 2022 £
<i>Staff costs (note 10)</i>		283,604	283,604
<i>Support of clergy</i>		27,836	27,836
<i>Church supplies</i>		20,852	20,852
<i>Premises</i>		93,328	93,328
<i>Legal and professional costs</i>		2,408	2,408
<i>Governance costs (note 8)</i>		14,580	14,580
<i>Other costs</i>		161,926	177,924
<i>2022 Total funds</i>		<b>604,534</b>	<b>620,532</b>

Included in premises costs is £51,813 (2023 - £67,943) relating to major repairs, maintenance and redecoration of the buildings during the year.

**6 Expenditure on charitable activities: Chaplaincy**

	Unrestricted funds £	Restricted funds £	<b>Total 2023 £</b>	Total 2022 £
Staff costs (note 10)	54,077	—	<b>54,077</b>	33,787
Support of clergy	15,150	—	<b>15,150</b>	13,200
Other costs	67,863	7,641	<b>75,504</b>	62,699
<b>2023 Total funds</b>	<b>137,090</b>	<b>7,641</b>	<b>144,731</b>	109,686

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2022 £</i>	
<i>Staff costs (note 10)</i>		33,787	—	33,787
<i>Support of clergy</i>		13,200	—	13,200
<i>Other costs</i>		54,736	7,963	62,699
<i>2022 Total funds</i>		<i>101,723</i>	<i>7,963</i>	<i>109,686</i>

**7 Expenditure on charitable activities: Grants and donations**

	Unrestricted funds £	Restricted funds £	<b>Total 2023 £</b>	Total 2022 £
Notre Dame Refugee Centre (note 22)	11,000	—	<b>11,000</b>	11,000
<b>2023 Total funds</b>	<b>11,000</b>	<b>—</b>	<b>11,000</b>	11,000

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2022 £</i>	
<i>Notre Dame Refugee Centre (note 22)</i>		11,000	—	11,000
<i>2022 Total funds</i>		<i>11,000</i>	<i>—</i>	<i>11,000</i>

**8 Governance costs**

	Unrestricted funds £	Restricted funds £	<b>Total 2023 £</b>	Total 2022 £
Legal, professional and audit costs	15,120	—	<b>15,120</b>	14,580
<b>2023 Total funds</b>	<b>15,120</b>	<b>—</b>	<b>15,120</b>	14,580

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2022 £</i>	
<i>Legal, professional and audit costs</i>		14,580	—	14,580
<i>2022 Total funds</i>		<i>14,580</i>	<i>—</i>	<i>14,580</i>

Governance costs have been allocated in full to the expenditure on administering the trust and upkeep of parish (see note 5).

## 9 Net income

This is stated after charging:

	2023 £	2022 £
Staff costs (note 10)	<b>371,097</b>	317,391
Auditor's remuneration, including VAT		
. Audit services	<b>15,120</b>	14,580
Operating lease rentals	<b>7,449</b>	6,298

## 10 Staff costs and remuneration of key management personnel

	2023 £	2022 £
Staff costs during the year were as follows:		
Wages and salaries	<b>326,505</b>	278,010
Social security costs	<b>25,734</b>	22,535
Pension costs	<b>18,858</b>	16,846
	<b>371,097</b>	317,391

	2023 £	2022 £
Staff costs per function were as follows:		
Administering trust and upkeep of parish (note 5)	<b>317,020</b>	283,604
Chaplaincy (note 6)	<b>54,077</b>	33,787
	<b>371,097</b>	317,391

One employee (2022: one employee) earned within the range of £60,001 to £70,000 per annum during the year excluding employer pension contributions.

The number of employees on an average and a full-time equivalent basis, analysed by function, was:

	Number		FTE	
	2023	2022	2023	2022
Administering trust and upkeep of parish	<b>10</b>	11	<b>7</b>	7
Chaplaincy	<b>3</b>	2	<b>1</b>	1
	<b>13</b>	13	<b>8</b>	8

The trustees of the charity and the Rector, who are the charity's key management personnel, received no remuneration in connection with their duties during the year (2022 - £nil).

One trustee received £37 reimbursement of expenses in connection with their duties as trustee during the year (2022 - £38 to one trustee).

## 11 Taxation

Notre Dame de France – Society of Mary is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

## 12 Heritage assets

	2023 £	2022 £
Notre Dame de France Roman Catholic Church	<b>4,140,000</b>	4,140,000

The land and buildings comprising the Notre Dame de France Roman Catholic Church are defined as heritage assets for the purposes of these financial statements. The Church must be held indefinitely so as to fulfil the charity's primary charitable objectives of establishment and maintenance of a French Roman Catholic religion in England and Wales primarily among persons of French nationality or extraction or French-speaking people.

As explained under principal accounting policies, heritage assets also comprise the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. It is not possible to place any meaningful valuation on these for the purposes of these financial statements. Details of specific items are not given for security reasons.

There have been no acquisitions or disposals of heritage assets during the last five years.

The charity aims to maintain the condition of the church decorations, religious artefacts and paraphernalia in a steady state of repair. Detailed surveys are undertaken as required.

## 13 Tangible assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 September 2022	11,193,910	446,923	<b>11,640,833</b>
Additions	—	76,003	<b>76,003</b>
Disposals	—	(15,669)	<b>(15,669)</b>
At 31 August 2023	<u>11,193,910</u>	<u>507,257</u>	<b><u>11,701,167</u></b>
<b>Depreciation</b>			
At 1 September 2022	—	174,952	<b>174,952</b>
Charge for the year	—	28,025	<b>28,025</b>
Disposals	—	(15,669)	<b>(15,669)</b>
At 31 August 2023	<u>—</u>	<u>187,308</u>	<b><u>187,308</u></b>
<b>Net book values</b>			
At 31 August 2023	<u>11,193,910</u>	<u>319,949</u>	<b><u>11,513,859</u></b>
At 31 August 2022	<u>11,193,910</u>	<u>271,971</u>	<b><u>11,465,881</u></b>

The charity had contractual capital commitments of £34,980 at 31 August 2023 (2022 - £83,777).

Notes to the accounts 31 August 2023

**14 Investments**

	<b>2023</b>	2022
	£	£
Listed investments – UK	<b>280,589</b>	287,608
Investment properties	<b>11,994,000</b>	11,994,000
Other investments	<b>573</b>	555
	<b>12,275,162</b>	12,282,163

	<b>2023</b>	2022
	£	£
<b>Listed investments</b>		
Market value at 1 September 2022	<b>287,608</b>	302,196
Net unrealised investment losses	<b>(7,019)</b>	(14,588)
Market value at 31 August 2023	<b>280,589</b>	287,608
Cost at 1 September 2022 and 31 August 2023	<b>155,449</b>	155,449

Listed investments held at 31 August comprised the following individual holdings:

	<b>2023</b>	<b>2023</b>	2022	2022
	£	%	£	%
COIF Income Units	<b>238,879</b>	<b>85</b>	243,623	85
M&G Charifund Units	<b>41,710</b>	<b>15</b>	43,985	15
	<b>280,589</b>	<b>100</b>	287,608	100

	<b>2023</b>	2022
	£	£
<b>Investment properties</b>		
Market value at 1 September 2022 and 31 August 2023	<b>11,994,000</b>	11,994,000

Notes to the accounts 31 August 2023

**15 Debtors**

	2023 £	2022 £
Rent receivable	840	76,666
Other debtors	103,118	54,186
Prepayments and accrued income	11,336	18,039
	<b>115,294</b>	<b>148,891</b>

**16 Creditors: amounts falling due within one year**

	2023 £	2022 £
Expense creditors	25,490	35,695
Social security and other taxes	11,461	10,800
Accruals and deferred income	91,150	91,985
	<b>128,101</b>	<b>138,480</b>

**Reconciliation of deferred income**

	2023 £	2022 £
Deferred income at 1 September 2022	19,347	12,477
Income accrued at 1 September 2022	(76,666)	—
Cash received in the year	614,980	459,773
Amounts released to income	(542,773)	(529,569)
Income accrued at 31 August 2023	840	76,666
Deferred income at 31 August 2023	<b>15,728</b>	<b>19,347</b>

**17 Creditors: amounts falling due after more than one year**

	2023 £	2022 £
Rent deposits held	109,785	99,341
	<b>109,785</b>	<b>99,341</b>

**18 Restricted funds**

	At 1 September 2022 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2023 £
Chaplaincy	—	7,641	(7,641)	—
Church and Parish	16,370	20,044	(16,015)	<b>20,399</b>
	16,370	27,685	(23,656)	<b>20,399</b>

**18 Restricted funds** (continued)

	At 1 September 2021 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2022 £
<i>Chaplaincy</i>	—	7,963	(7,963)	—
<i>Church and Parish</i>	16,589	15,779	(15,998)	16,370
	<u>16,589</u>	<u>23,742</u>	<u>(23,961)</u>	<u>16,370</u>

**Chaplaincy**

The Chaplaincy Fund represents income received specifically to support the work of the Chaplaincy.

**Church and Parish**

The Church and Parish Fund represents income received for specific projects or purposes.

**19 Designated funds**

The following designated funds have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 September 2022 £	Transfer £	Increased/ released £	At 31 August 2023 £
Heritage assets fund	4,140,000	—	—	<b>4,140,000</b>
Tangible fixed assets fund	11,465,881	—	47,978	<b>11,513,859</b>
Investments fund	11,994,000	—	—	<b>11,994,000</b>
Church repainting fund	50,000	—	—	<b>50,000</b>
	<u>27,649,881</u>	<u>—</u>	<u>47,978</u>	<u><b>27,697,859</b></u>

	At 1 September 2021 £	Transfer £	Increased/ released £	At 31 August 2022 £
<i>Heritage assets fund</i>	4,140,000	—	—	4,140,000
<i>Tangible fixed assets fund</i>	11,452,602	—	13,279	11,465,881
<i>Investments fund</i>	11,994,000	—	—	11,994,000
<i>Church repainting fund</i>	50,000	—	—	50,000
	<u>27,636,602</u>	<u>—</u>	<u>13,279</u>	<u>27,649,881</u>

Those funds which represent the carrying value of specific assets (heritage assets, tangible fixed assets and investment properties) have been restated with comparative analysis in line with restatement of the underlying asset values.

**19 Designated funds** (continued)

The purposes for which the funds have been set aside are as follows:

***Heritage assets fund***

The heritage assets fund represents the existing use value of the charity's heritage assets held as part of the unrestricted funds. Their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Tangible fixed assets fund***

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets held as part of the unrestricted funds. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Investments fund***

The investments fund represents the balance sheet value of the charity's investments held as part of the unrestricted funds. These investments represent assets which are held with a view to generating income in the long term to fund the charitable activities of the charity and are not intended to be realised to meet the general expenditure of the charity.

***Church repainting fund***

This fund represent assets which are set aside for major works to Notre Dame de France properties in the coming financial years.

**20 Analysis of net assets between funds**

	Unrestricted funds			Total 2023 £	Total 2022 £
	General Fund £	Designated Funds £	Restricted funds £		
<b>Fund balances at 31 August 2023 are represented by:</b>					
Heritage assets	—	4,140,000	—	<b>4,140,000</b>	4,140,000
Tangible fixed assets	—	11,513,859	—	<b>11,513,859</b>	11,465,881
Investments	281,162	11,994,000	—	<b>12,275,162</b>	12,282,163
Current assets	594,233	50,000	20,399	<b>664,632</b>	645,851
Creditors: amounts falling due within one year	(128,101)	—	—	<b>(128,101)</b>	(138,480)
Creditors: amounts falling after more than one year	(109,785)	—	—	<b>(109,785)</b>	(99,341)
<b>Total net assets</b>	<b>637,509</b>	<b>27,697,859</b>	<b>20,399</b>	<b>28,355,767</b>	28,296,074

**20 Analysis of net assets between funds** (continued)

	Unrestricted funds			Total 2022 £
	General Fund £	Designated Funds £	Restricted funds £	
<i>Fund balances at 31 August 2022 are represented by:</i>				
<i>Heritage assets</i>	—	4,140,000	—	4,140,000
<i>Tangible fixed assets</i>	—	11,465,881	—	11,465,881
<i>Investments</i>	288,163	11,994,000	—	12,282,163
<i>Current assets</i>	579,481	50,000	16,370	645,851
<i>Creditors: amounts falling due within one year</i>	(138,480)	—	—	(138,480)
<i>Creditors: amounts falling after more than one year</i>	(99,341)	—	—	(99,341)
<b>Total net assets</b>	<b>629,823</b>	<b>27,649,881</b>	<b>16,370</b>	<b>28,296,074</b>

	2023 £	2022 £
<b>Total unrealised gains at 31 August 2023</b>	<b>125,140</b>	132,159
<b>Reconciliation of movements in unrealised gains:</b>		
Total unrealised gains at 1 September 2022	132,159	146,747
Add: net losses arising on revaluations in the year	(7,019)	(14,588)
<b>Total unrealised gains at 31 August 2023</b>	<b>125,140</b>	132,159

The charity also holds several investment properties which are carried on the balance sheet at their fair value. The historic cost of these properties cannot be ascertained with accuracy and therefore the cumulative unrealised gains on such properties have not been disclosed in the above.

**21 Lease commitments**

As at 31 August 2023 the charity had total future commitments under non-cancellable operating leases due as follows:

	2023 £	2022 £
Office equipment		
Within one year	9,552	5,520
Within two to five years	13,938	12,402
	<b>23,490</b>	17,922

**22 Related parties**

The Marist Fathers Community at Notre Dame de France used to be part of the Notre Dame de France Trust – Society of Mary charity, but transferred their financial affairs to their Order in 2004. The community provides clergy support to the church at Notre Dame and Father Hubert Bonnet-Eymard is a member of the community and a trustee of the Notre Dame de France – Society of Mary charity. Notre Dame de France contributed £53,955 in the year (2022 - £41,036) to the community for the support of the clergy.

The Notre Dame de France – Society of Mary charity is connected to Notre Dame Refugee Centre (Charity Registration Number: 1177990) by virtue of the fact that they have a number of trustees in common. The charity provides an element of administrative support to the Refugee Centre and bears its accommodation expenses. The value of the gift-in-kind recognised in the Refugee Centre's accounts for the year ended 31 August 2023 in respect of this support was £70,000 (2022 - £69,700). The charity also provided a grant to the Notre Dame Refugee Centre of £11,000 (2022 - £11,000).

The total value of donations made by the trustees of the charity during the year was £1,500 (2022 - £253).

**NOTRE DAME DE FRANCE - SOCIETY OF MARY**

England & Wales - Charity number 1177995

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# Accounts

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**Notre Dame de  
France – Society of  
Mary**

**Annual Report and  
Accounts**

31 August 2022

Charity Registration Number 1177995

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## Reference and administrative details

<b>Trustees</b>	Father Hubert Bonnet-Eymard Aymeric Clement Marie-Joseph Brochard Rev. John Hannan Rev. Desmond Hanrahan Etienne Rougier Christel Spay Bishop Alan Stephen Williams
<b>Rector</b>	Father Pascal Boidin
<b>Parish Operations Manager and Trust Secretary</b>	Philippine de Beauregard
<b>Principal office</b>	5 Leicester Place Leicester Square London WC2H 7BX
<b>Charity registration number</b>	1177995
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Principal Bankers</b>	HSBC Bank plc 28 Borough High Street Southwark London SE1 1YB
<b>Solicitors</b>	Stone King LLP 13 Queen Square Bath BA1 2HJ
<b>Surveyors</b>	Burnet Ware and Graves Ltd 13 Half Moon Lane London SE24 9JU

The trustees present their statutory report together with the accounts of Notre Dame de France – Society of Mary ('NDF' or 'the Charity') for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out on pages 24 to 28 and comply with the Charity's trust deed, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### **OBJECTIVES AND ACTIVITIES**

The primary aim of the Charity is the establishment and maintenance of a Francophone Roman Catholic Church in London and for such lawful charitable purposes connected with the advancement of the Roman Catholic religion in England and Wales primarily amongst the Francophone community.

The Charity aims to support the religious and other charitable works carried out at Notre Dame de France, Leicester Place, and at the Roman Catholic Chaplaincy to the French Lycée Charles de Gaulle and other French schools in London. The works undertaken in pursuit of these purposes fall into the following main areas: Ministry of the Church of Notre Dame de France, Leicester Square, human and spiritual development, and education and advocacy along with a range of benevolent activities. The Charity also carries out a range of pastoral services, frequently in cooperation with other agencies.

Two of the objectives for the year comprised the provision of chaplaincy services to the Francophone community in London and contributing to solidarity work as part of the Westminster Diocese's commitment to disadvantaged people which is in line with the Marist ethos. It is notable that many of the volunteers most active in the latter activity are themselves members of the Francophone community and so these objectives are mutually supporting.

### **ACHIEVEMENTS AND PERFORMANCE**

The aims of Notre Dame de France continue to be:

- ◆ To establish and maintain a Francophone Roman Catholic Parish Church; and
- ◆ To advance the Roman Catholic religion amongst the Francophone community in the UK.

The activities of the mission at Notre Dame de France continue to reflect these aims.

With the full support of the Trustees and the European Province of the Society of Mary, the mission of Notre Dame de France is:

*"to form a **communion for mission** from within the roman catholic francophone community in London. It contributes to the pastoral care of the 'west end' district of London as a 'city-centre church'. [...] The Society of Mary forms a **communion** through the creation, maintenance and enhancement of pastoral care for the francophone community wherever it is present in London. By its very nature this communion is called to go out on **mission**. The community of Notre Dame de France – religious and laity – is committed to evangelise in word and action; it reaches out to other people, particularly those who frequent the west end and share this environment with us."* [Mission Statement of NDF, 2019]

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Pastoral bodies

- ◆ The **Pastoral Council** is constituted by representatives from interest groups in the parish and it met four times during the year. It aims at representing the wider community and is a help for discernment. For 2021-22, it was decided to engage on a reflexion on Laudato Si and the ecological dimension. Many aspects were already in place: using fair trade coffee, using compostable glasses and cups for the sandwich service and the refugee centre, buying local and organic when possible. A photo competition was organised over the summer and the photos exhibited in the church in September 2022. In November 2022 the group was renewed (7 new members) and reflected on the Synodal process.
- ◆ The **Pastoral Team** manages the day to day operations at NDF. The members represent the Chaplaincy, solidarity, operations and West End Mission. The team meets during the working day.
- ◆ The **Marist Team** comprises three members of the Marist Fathers and Brothers of the Society of Mary (sm) and two Marist Missionary Sisters (smsm). It meets regularly on a fortnightly basis.

### Religious services and preparation for sacraments

Mass is celebrated every weekday except Tuesday in English and in French at the weekends. The number of people attending went back to an average of 530 per weekend. It was 620 before the start of the COVID-19 pandemic. In addition, weekly Sunday Mass is also celebrated at Christ Church (Kensington) except during school holidays. Masses in the other centres (Clapham, Ealing, Fulham, Brook Green, Kentish Town and Wembley) are organised once a year. The Government's recommendations and the Diocese of Westminster's guidelines were followed to maintain the social-distancing and other restrictions related to COVID-19 at all times.

ChurchSuite is still used to manage sacraments preparation for both children and adults.

The Government's recommendations and the Diocese of Westminster's guidelines were followed to maintain the social-distancing and other restrictions related to COVID-19 at all times. Activities resumed in September 2021 and the sacraments were celebrated during the first school term. Once restrictions were lifted, most groups resumed their activities following the recommendations shared with them.

- ◆ The **Gaudete Mass** for young professional adults continues every 2nd Sunday of the month. It is organised by the members of the group themselves. A programme of formation sessions for the group continues every fortnight on a Monday evening and 30 to 40 participants attend each time. Weekend retreats took place at Douai Abbey on 5-6 March 2022 and 10-11 December 2022 and 25 attended.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Religious services and preparation for sacraments (continued)

- ◆ **Baptism preparation** for small children is supported by a team who meet the parents on a twice-monthly basis. Baptisms have been celebrated every suitable weekend since September 2021. A meeting with the priest celebrating the baptisms and the families is organised to prepare for the celebration, this was organised following COVID-19 restrictions (online) when recommended by the Government. Many baptisms were postponed during the pandemic to allow the family to travel to the UK. The preparation resumed in presence in September 2021 when most of the restrictions were lifted but numbers were kept within the Diocese recommendations. This is a very active ministry this year in Notre Dame de France. The team is working to develop the accompaniment of families with young children.
- ◆ **RCIA:** All activities and preparations resumed in September 2021. In 2021, 16 candidates were registered to prepare for baptism or to be welcomed in the Church and 11 to prepare for Confirmation. At the start of the 2022-23 school year, 10 candidates were registered to prepare for baptism or to be welcomed in the Church and 6 to prepare for Confirmation.
- ◆ **Marriage preparation:** 62 couples were prepared for marriage in 2021-2022. The marriage preparation team was composed of 10 couples. The marriage preparation resumed in September 2021 with a new format (Zoom meeting followed by one day session and half day session). A special Mass for the couples who could not get married in 2020 due to the restrictions took place on 12 December 2021. The situation of the couples tend to become more and more complex: disparity of cult, marriages in faraway places, difference of cultures.
- ◆ The **sacrament of Reconciliation** was requested on a regular basis both by active members of the parish and by occasional visitors to the church. No communal services of repentance were organised during Advent and Lent 2022.
- ◆ There are three **Masses** on weekends, Saturday at 6pm and Sunday at 11am and 6pm. The 11am Mass is well attended. The Sunday evening Mass is well attended (more than 100 participants every Sunday), especially when prepared by the Gaudete group, and mostly by young adults.
- ◆ A steady decrease of the number of pupils has been observed due to Brexit but new families are settling in the UK and registering their children.
- ◆ The departure of the co-ordinator during the year was a challenge, but presented an opportunity to organise a review of the role in March 2022. The outcome was to transform the role into a jobshare. The recruitment in June 2022 of the 2 new co-ordinators was a success and they started in September in their new role.
- ◆ The youth retreat in France (FRAT), took place in June 2022 with 75 participants. 55 participants are registered for the FRAT in Lourdes in April 2023.
- ◆ The sacrament celebrations resumed on the same format as before the pandemic and the First Communions were celebrated during the weekend masses in May and June 2022. The Confirmations were celebrated in September 2022.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Religious services and preparation for sacraments (continued)

- ◆ After 2 years without one, a day for the Catechists was organized at The Kairos Centre on 24 November 2022 to reflect on the ministry of Catechists. 20 took part in the event.

### Aumônerie Francophone (Chaplaincy)

- ◆ The training programme "Annoncer", organised by the dioceses of Pontoise and Versailles for lay pastoral workers, proved to be very interesting and will help to create a lay team able to run the Chaplaincy in the long term. One staff member, one marist member and two lay member started the 2-year programme in September 2021.
- ◆ Concern for social justice remains integrated into the chaplaincy programme which results in practical support for solidarity initiatives including outreach to the Notre Dame Refugee Centre and the NDF homeless service.

### Evangelisation

- ◆ The 2022 Spirit in the City Festival scheduled in September 2022 was postponed and a reflection to redefine this project was launched. The project will evolve into a festival on Leicester Square combined with the formal launch of the academic year in September 2023.

### Other charitable activities

- ◆ **Notre Dame Refugee Centre**, an independent charity, maintains close links to NDF, serving this vulnerable group which is close to the concerns of the NDF mission. The relationship between NDRC and NDF is good and is vital for both entities. From March 2020, the Centre operated on an appointment system only and extended its telephone advice services. After the pandemic, the activities resumed in September 2021 (ESOL, counselling, art therapy...) on Monday, Wednesday and Thursday. NDF staff, supporters and parishioners participated in the postponed 10km London Legal Walk in October 2021 and again in June 2022. The café and Drop-In days resumed in February 2022 but numbers of visitors have remained low compared to 2019 and are only slowly increasing.
- ◆ The **Service to Homeless** has been well attended and had the support of a good group of dedicated volunteers. Since the pandemic, there is a change in the presence of the homeless in the West End. Very few would now take refuge in the Church on a regular basis. The film club resumed in November 2021 and the indoor service resumed in November 2022. The Sandwich Service was awarded an Outstanding Distinction by Caritas Westminster in December 2022.
- ◆ The other pastoral services offered by the Marist team continue. These include calls for confession, participation in diocesan activities etc.

**ACHIEVEMENTS AND PERFORMANCE** (continued)

**Other events**

- ◆ Notre Dame de France participated in the "Communautés Catholiques Francophones dans le Monde" Journées Pastorales in October 2022 which took place in Rome.
- ◆ A series of four organ concerts was organised in autumn 2022 to celebrate the 100th anniversary of Cesar Franck. Refurbishment work on the organ was finished just in time.
- ◆ The choir of Notre Dame de France performed a fundraising concert on 6 October 2022 in support of NDRC and on 8 October 2022 in support of Farm Street Church.
- ◆ To follow up with the CIASE (French report on the abuses in the Church) an evening was organised with Christine Lazerges and Elodie Brian on 29 September 2022.

**Administration**

- ◆ The good work of the team was recognised and gratitude shown for the efforts made.
- ◆ Safeguarding: Volunteers continue to be DBS checked. This has been working smoothly at the Chaplaincy.

**COVID-19 measures**

- ◆ The guidelines from the Diocese of Westminster and the recommendations from the Government were followed and applied to the Church and its premises (Church, Maison Pierre Chanel, Chaplaincy, offices and Community spaces). Every amendment has been closely monitored and the new rules applied.
- ◆ Guidelines for the use of the premises were set up in September 2021 when groups resumed their activities.
- ◆ The Coronavirus Job Retention Scheme was used until September 2021 for up to 14 employees. The staff were encouraged to work from home in line with Government guidelines until March 2022 when most restrictions were lifted.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **I.T**

- ◆ The previous policy of replacing all desktop computers with laptops has meant that the team have been able to work remotely when necessary during the COVID-19 lockdown period.
- ◆ ChurchSuite kept providing a satisfactory database management solution and the team was confident in using it. As at 31 December 2022, there were 2,360 adults and 1,496 children registered on the database. ChurchSuite is being used for the registration for sacraments (marriage, baptism,...) and parish events. The online payment facility offers more flexibility for the payment of subscriptions and also for donations and fundraising. It has made tracking easier and has given a better overview of the payments and givers.
- ◆ The registration process for the Chaplaincy was made through 123Form and the team was satisfied by the system. It was also well received by the parents. The online payment facility offered more flexibility for the payment of subscriptions and also for donations.
- ◆ The internet provider has been changed. A more efficient WiFi has been installed and extended to cover the church and all the floors in Maison Pierre Chanel.

### **GDPR**

- ◆ NDF is GDPR (General Data Protection Regulation) compliant.

### **Fundraising and Gift Aid**

The two-fold campaign has been continued:

- ◆ Gift Aid it: Parishioners continued to give online via Church Suite, and apply Gift Aid. £13,435 were collected between March and August 2022 (£13,729 collected between March and August 2021 and £14,229 collected between March and August 2020).
- ◆ A tithe (contribution to parish upkeep) campaign was started in December 2021 for Advent and a letter sent to all the contacts in the database. It aimed at covering the living expenses of the Marist team and the wages of the lay pastoral assistants and had a good response.

The process of claiming Gift Aid with ChurchSuite is easier and quicker and information on our donors more readily available.

Other than church collections and small scale fundraising by way of informal events, the Charity does not engage in fundraising by way of significant appeals, or otherwise seeking donations directly from members of the public. The trustees therefore have not formally adopted The Fundraising Regulator's Code of Practice. The trustees do however seek to ensure that the Charity operates ethically in all affairs. There were no complaints in relation to fundraising in 2021-22.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Fundraising and Gift Aid (continued)

#### Refurbishment and improvements

- ◆ **Church (inside):** The work on the first phase (£31,640) was carried out during summer 2021 and phase 2 (£109,915) was completed in November 2022. The inauguration of the new lighting (phase 1) took place on 2 December 2021 and the inauguration of phase 2 will take place in February 2023. A Holy Family statue has been given following the closure of St Mary's college in Blackburn. It was restored by a parishioner and installed in the church in summer 2022.
- ◆ **Church (outside):** the outside gates and doors were repaired in March 2022 by Metalcraft for £40,000 after permission was granted by the Historic Churches Committee (HCC) in October 2021. More efficient and more visible anti-slip step strips have been added to the entrance stairs.
- ◆ **Organ:** much needed major work was done on the Grand-Orgue and the Recit by B.C. Shepherd & Sons and completed in September 2022, in time for the series of concerts.
- ◆ **Dispute:** The particulars of claim was sent in June 2022. The opponent responded over the summer and asked for a 4-month delay to settle. The £100,000 of the costs of the claim covered under the insurance policy had been reached.

#### Diocese of Westminster and other contacts

- ◆ The Marist priests take part in the deanery meetings and NDF is represented at ethnic chaplaincy meetings.
- ◆ The Marist priests attend the meetings of the West End Churches.
- ◆ Notre Dame de France is represented at the ecumenical breakfasts of the clergy of the West End.
- ◆ Notre Dame de France is supporting the charity Lazarus UK (addressing homeless social isolation by proposing shared accommodation between young professional volunteers and homeless people in London).

#### Communications

- ◆ Newsletters were sent once a week using Mailchimp.
- ◆ ChurchSuite was used to advertise events and communicate with volunteers and group members.
- ◆ Communication on the main events and parish life were communicated on social media (Instagram and Facebook).
- ◆ Letters were sent on a regular basis to vulnerable and isolated parishioners with no access to emails.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Marist team

- ◆ A Marist student in Rome from Cameroon spent the summer at NDF and stayed until 19 September 2022.
- ◆ A Marist father will leave in January 2023 and two Marist fathers will arrive in February and March 2023.

### Public benefit

In compliance with the Charities Act 2011 the trustees are confident that our work is of direct benefit to the public. The aims of the Charity and the activities that it provides are demonstrably of public benefit. In essence, our mission is primarily to Francophone people in and around London – French nationals and other French-speaking temporary and permanent residents. Besides providing the usual pastoral activities expected of an ethnic chaplaincy and parish, its mission is to link members of this community with each other, and through charitable activities with disadvantaged people. The policy before the COVID-19 restrictions was that the church space was open to the public for at least twelve hours a day. This policy has partially resumed since Summer 2021 and the church space is now open to the public for over 60 hours per week.

## FINANCIAL REVIEW

A summary of the year's results can be found on page 21 of the accounts.

Total income for the year was £888,671 (2021 - £821,896), an increase of £66,775 against the previous year. Most of the regular income is derived from the Charity's investments, the main components of which are the rental income from the investment properties and church hall totalling £529,569 (2021 - £374,271). Rental income has returned to normal levels this year, following significant reductions in the previous two years, caused by the closures affecting retail, hospitality and leisure premises during the COVID-19 lockdowns. Church collections and other donations comprise an important source of income to the Charity, amounting to £240,291 (2021 - £280,028) of the Charity's total income. The Charity also received a final grant of £4,000 in respect of the COVID-19 crisis from Westminster City Council (2021 - grants of £73,870 from Westminster City Council and the Coronavirus Job Retention Scheme).

Total expenditure was £770,062 (2021 - £672,287) an increase of £97,775 over the previous year. The principal expenditure streams are staff costs of £317,391 (2021 - £336,949), support of clergy (including the Chaplaincy) of £41,036 (2021 - £49,172), upkeep and management of the investment properties of £28,844 (2021 - £26,942) and premises costs of £93,328 (2021 - £20,567).

The charity made an unrealised loss on the revaluation of listed investments totalling £14,588 (2021 – gain on revaluation £47,961) and the trustees decided not to revalue the commercial investment properties (2021 – reduction in value of £606,000). Net income was therefore £104,021 (2021 – net expenditure £408,430).

## **FINANCIAL REVIEW** (continued)

### **Reserves policy and financial position**

The balance sheet at 31 August 2022 included net assets totalling £28,296,074 (2021 - £28,192,053).

The trustees had set aside four designated funds at the year end, one being equal to the value of the Charity's church, the second being equal to the net book value of other fixed assets, the third being equal to the value of the Charity's investment properties. These designations are made in recognition of the fact that the buildings cannot be spent as liquid resources and the investment properties have to be retained to generate income. It would be inappropriate to sell these assets to meet the ongoing expenditure of the Charity. The fourth fund is a church repainting fund which holds a balance of £50,000 (2021 - £50,000) for future decorative works to the church.

The remaining unrestricted reserves at 31 August 2022 amounted to £629,823 (2021 - £538,862) representing 'free' reserves. The Charity held free reserves for two purposes:

- ◆ To provide funds for the routine maintenance and upkeep of the functional and investment properties.
- ◆ To provide working capital to fund day to day operations, and a contingency for temporary reductions in income or unexpected revenue costs.

The Trustees have agreed a reserves policy of free reserves totalling 3 to 9 months budgeted operating costs, with an absolute minimum of the higher of 3 months budgeted operating costs or £200,000. A meeting would be called if the figures should reach this level. The trustees are satisfied that the reserves at 31 August 2022 are in line with this policy and do not have any current concerns regarding the ability of the Charity to continue as a going concern.

### **Investment policy and performance**

The Charity's investment policy is to achieve maximum investment income and capital growth without exposing the Charity to excessive risk.

The investments are spread over rental properties, which have been owned by the Charity for many years, and other investments comprising cash deposits valued at £337,302 (2021 - £91,211), M&G Charifund units valued at £43,985 (2021 - £46,836) and COIF Charities Investment Fund units valued at £243,623 (2021 - £255,360).

The trustees monitor investment performance on a regular basis, through an Investment Committee. The trustees believe that the performance of the investments in relation to their investment policy has been satisfactory, taking account of general market conditions with income largely maintained at planned levels.

Investment properties are held primarily to generate income, and the commercial rents have now returned to pre-pandemic levels, after the need to assist the commercial tenants with rent reductions over the previous 2 years because of the retail and hospitality closures as part of the COVID-19 local and national lockdowns.

## **FINANCIAL REVIEW** (continued)

### **Investment policy and performance** (continued)

The investment properties of the Charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of fair value, equated to market value. They were principally derived using the Comparative Method of Valuation.

At 31 August 2022 the trustees have decided not to revalue the investment properties, after reducing the value of the commercial properties by £606,000 in 2021. Although the values reported in note 14 are believed to be a fair estimate, because of fluctuations in valuation data, there will be a likelihood that actual amounts achievable could differ from these valuations. It is unlikely any values are to be realised through sales in the foreseeable future as there is currently no intention to dispose of any of the investment properties.

Further commentary is provided in the principal accounting policies accompanying the annual accounts.

### **PLANS FOR FUTURE PERIODS**

Despite the current challenges, the core sources of income remain the same, allowing us to maintain a strong NDF team and a good standard of services. We do not take for granted the challenge to achieve a healthy level of financial contributions and funding from sources other than Notre Dame de France. This is important for the future since we rely considerably as a charity on the Francophone community in and around London.

The strategy of accessing resources from the larger Marist family of congregations and beyond has been successful and will be continued. The European province of the Marist Fathers and Brothers has made a priority of the mission of Notre Dame de France and it continues to make plans to ensure its sustainability into the future. The partnership between the European province and with the Marist Missionary Sisters congregation has proven to be successful and we have reason to hope that this will continue. The Marist authorities have concentrated personnel resources in the community. The training and formation of lay people for the pastoral and organisational tasks at NDF is all the more important so that it can continue to fulfil its mission.

The strengthening of the chaplaincy team through committed volunteers will continue and will enhance the delivery of the whole chaplaincy service. It is essential that the provision of training and formation for a number of lay people attached to the community be continued and we will expand this if possible.

## PLANS FOR FUTURE PERIODS (continued)

The NDF mission is well served by a dedicated, skilled and generous staff. As trustees we wish to express our gratitude to them. Without their faithful assistance our pastoral response in mission would be much reduced. In addition, one of the precious assets at NDF is the talented and solid group of volunteers, the large number of people of the Francophone community of London and others who work with us. We are very conscious of the fact that NDF relies on the generosity of many who freely give of their talents and time. The trustees wish to record their gratitude to all those involved with us in delivering religious education to children and adults alike, preparation for the sacraments, being an evangelisation presence in the West End and our charitable activities. The Charity greatly values the dedication and commitment of the members of the Francophone community and those of other language groups who join them in the mission of Notre Dame de France.

The impact of the COVID-19 pandemic combined with Brexit and the consequences of new immigration laws are showing in the lower number of children enrolled at the Chaplaincy and a decreasing number of couples for the marriage preparation. The trustees see it as a potential risk for the Charity as it might impact the income.

NDF is supporting The Lazarus Project, developed by members of the parish. It consists on developing a home, supervised by a family, where homeless people would live alongside young professionals, giving them the opportunity to get back to a normal life. It has been suggested to use one of the Ealing properties. Farm Street Church is very supportive of the project and will organise fundraising events to help cover the cost of the refurbishment.

## RISK MANAGEMENT

The trustees have identified the major risks which the Charity is facing and have satisfied themselves that systems are in place or under development to mitigate those risks.

The principal risks are described below together with a brief description of how these risks are being managed.

- ◆ **Reliance on rental income:** The Charity is reliant on rental income from its portfolio of investment properties. Rental income from any one property is of a substantial value to the Charity. It is therefore important to ensure that properties are not vacant for protracted periods of time and that rent arrears are collected on a timely basis. The Charity works with its professional advisors to source suitable tenants, undertake appropriate due diligence on such tenants and draft legally binding tenancy agreements. Wherever possible, the Charity aims to retain relationships with reliable and long-standing tenants. The Lazarus project will have an impact on the income in the future but the trustees agreed the project is part of the mission of Notre Dame de France.
- ◆ **Investment volatility:** In addition to the investment properties, a substantial part of the Charity's funds are held as listed investments, the value of which is dependent on movements in UK and world stock markets. The amounts invested have been spread across two common investment funds. By investing in common investment funds, the trustees are able to diversify their investments in order to spread the investment risk. The underlying investments held within these funds are also congruent with the ethical investment requirements mandated by the trustees.

## **RISK MANAGEMENT** (continued)

- ◆ **Brexit impact:** The trustees are wary that Brexit can still have an impact on both the Charity's finances and also on the day-to-day activities. It is still difficult to determine precisely the manner and magnitude by which the Charity will be affected in the long term and thus plan for the future. In order to manage this, however, the trustees meet regularly to discuss such matters and consider the suitability of their reserves policy on a regular basis.
- ◆ **Changes to immigration laws:** The trustees note that in recent years, partly due to changes in immigration laws, there has been a decline in the numbers of French-speaking African communities in the UK. The trustees are aware of this trend and will be considering this as part of their longer term strategy.
- ◆ **COVID-19:** The Charity has very closely monitored and followed the recommendations issued by the Government, the Diocese of Westminster and local authorities. The trustees are aware that the long term effect of the COVID-19 pandemic combined with Brexit has had an impact on the numbers of French-speaking families staying in the UK.

## **GOVERNANCE, STRUCTURE AND MANAGEMENT**

### **Constitution**

The Charity is governed by a constitution dated 15 February 2018 and is registered with the Charity Commission since 17 April 2018, charity registration number 1177995.

### **Trustees**

The trustees are ultimately responsible for the operation of the Charity. The trustees are appointed by the Superior of the Marist Fathers Community at Notre Dame de France.

The trustees meet as a body four times in each calendar year. Major decisions are taken at those meetings, usually by consensus. The trustees receive all the relevant documentation in advance, and may inform themselves in more detail through direct contact with the Trust Secretary or Chairman.

### **Organisation and management**

The day-to-day decision making in the Charity is in the charge of the Rector, who is assisted by the team of Marist Fathers in all questions that impact on the mission entrusted to the team by their religious superiors; and by the pastoral team, comprising four people, religious and lay, selected because of their knowledge of key dimensions of the work of the church, their commitment to its mission, and their professional competence. This body meets once or twice each month, under the presidency of the Rector. Responsibility for financial management and day-to-day decision-making, is in the hands of the Rector, supported by the Trust Secretary and a qualified accountant. The property portfolio is managed by the Trust Secretary together with the Facilities Manager.

### **Remuneration of key management personnel**

The trustees consider that they together with the Rector comprise the key management of the Charity in charge of directing and controlling the Charity and making all key decisions.

**GOVERNANCE, STRUCTURE AND MANAGEMENT** (continued)

**Remuneration of key management personnel** (continued)

Neither the Rector nor any of the trustees are remunerated for their services to the Charity. Out-of-pocket expenses incurred by trustees in connection with the execution of their duties are reimbursed from charitable funds where claimed. Further details are provided in note 10 to the accounts.

**Trustees**

The following trustees were in office and served between 1 September 2021 and up to the date of approval of this report, except where shown.

<b>Trustee</b>	<b>Appointed/Resigned</b>
Father Hubert Bonnet-Eymard	
Aymeric Clement Marie-Joseph Brochard	
Rev. John Hannan	
Rev. Desmond Hanrahan	
Etienne Rougier	
Christel Spay	
Bishop Alan Stephen Williams	

**Recruitment and induction**

Under the Trust Deed, the Superior of the Marist Fathers Community at Notre Dame de France formally appoints and removes trustees, although recruitment remains a matter for the trustee body as a whole. Lay trustees are recruited through an open process which includes a skills need analysis; advertising via parish groups, newsletter and masses; short listing against identified criteria; and interview.

All trustees are offered an induction programme, which includes the opportunity to meet with key staff and advisers. Trustee training has included both induction and continuous development training. The chair of trustees and all other trustees are issued with role descriptions, a declaration of interests policy is in place, and a formal governance review was recently completed and approved. All trustees undergo the DBS disclosure process.

Trustees are required to review their own performance annually in consultation with the Superior and the Chairman, and have examined major areas of responsibility, including investments and reserves, and risk. A review of relationships with professional advisors has taken place.

Trustees bring their own particular skill sets to the Charity, but there are also generic skills which they need to perform their duties. Trustees need to be aware of such diverse issues as employment law, investment and risk management, property law and management. Trustees are recruited against a template of the existing skills and experience in the trustee body so that particular skill areas can be filled or strengthened. However, skills can also be developed through both information and training.

### **VOLUNTEERS**

The trustees wish to record their thanks to those countless people of the French/French-speaking community of London, and others, who, by the free gift of their time and talents, have made it possible to pursue the aims of the Charity, and to help Notre Dame de France grow as a centre of worship and of caring in the community. It is no exaggeration to say that, without the people who help with all the parish activities and the missions around London's West End, those activities would be severely curtailed or would cease altogether.

Of equal and special note is the trustees' gratitude to the 90 volunteers who work in the Chaplaincy at an estimated value to the Charity of more than £150,000 per annum. Without these individuals it would be impossible to deliver religious education to all those children, individuals and families who wish to receive it. Classes are held in a variety of venues, with some being more convenient for volunteers than others. The dedication and commitment of the members of the Francophone community who provide the vast majority of the Charity's volunteers is much appreciated.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

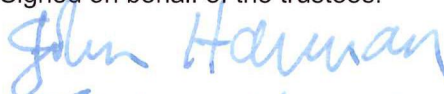
In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:

  
JOHN HANNAN

March 03, 2023

Trustee

Approved by the board on:

**Independent auditor's report to the trustees of Notre Dame de France – Society of Mary**

**Opinion**

We have audited the accounts of of Notre Dame de France – Society of Mary (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

**Other information** (continued)

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Auditor's responsibilities for the audit of the accounts** (continued)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011).

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimate for the property valuations were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ review of the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**Auditor's responsibilities for the audit of the accounts** (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

6 March 2023

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**Statement of financial activities** Year to 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Income from:</b>							
Donations and legacies	1	225,149	23,742	248,891	258,961	21,067	280,028
Investments and interest receivable	2	539,606	—	539,606	383,002	—	383,002
Charitable activities	3	100,174	—	100,174	144,272	14,594	158,866
<b>Total income</b>		<b>864,929</b>	<b>23,742</b>	<b>888,671</b>	<b>786,235</b>	<b>35,661</b>	<b>821,896</b>
<b>Expenditure on:</b>							
Raising funds							
. Upkeep and management of investment properties	4	28,844	—	28,844	26,942	—	26,942
Charitable activities							
. Administering trust and upkeep of parish	5	604,534	15,998	620,532	508,538	15,658	524,196
. Chaplaincy	6	101,723	7,963	109,686	86,106	10,899	97,005
. Grants and donations	7	11,000	—	11,000	24,144	—	24,144
<b>Total expenditure</b>		<b>746,101</b>	<b>23,961</b>	<b>770,062</b>	<b>645,730</b>	<b>26,557</b>	<b>672,287</b>
<b>Net income before investment (losses) gains</b>		<b>118,828</b>	<b>(219)</b>	<b>118,609</b>	<b>140,505</b>	<b>9,104</b>	<b>149,609</b>
Net (losses) gains on revaluation of listed investments	14	(14,588)	—	(14,588)	47,961	—	47,961
Net (losses) on revaluation of investment properties	14	—	—	—	(606,000)	—	(606,000)
<b>Net income (expenditure) before transfers</b>	9	<b>104,240</b>	<b>(219)</b>	<b>104,021</b>	<b>(417,534)</b>	<b>9,104</b>	<b>(408,430)</b>
Transfers between funds	18	—	—	—	—	—	—
<b>Net movement in funds</b>		<b>104,240</b>	<b>(219)</b>	<b>104,021</b>	<b>(417,534)</b>	<b>9,104</b>	<b>(408,430)</b>
<b>Reconciliation of funds:</b>							
Balances brought forward at 1 September 2021		28,175,464	16,589	28,192,053	28,592,998	7,485	28,600,483
Balances carried forward at 31 August 2022		<b>28,279,704</b>	<b>16,370</b>	<b>28,296,074</b>	<b>28,175,464</b>	<b>16,589</b>	<b>28,192,053</b>

All recognised gains and losses are included in the above statement of financial activities.

**Balance sheet** 31 August 2022

	Notes	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Heritage assets	12	4,140,000		4,140,000	
Tangible assets	13	11,465,881		11,452,602	
Investments	14	<u>12,282,163</u>		<u>12,296,751</u>	
			<b>27,888,044</b>		27,889,353
<b>Current assets</b>					
Debtors	15	148,891		67,353	
Cash at bank and in hand		159,658		359,526	
Short term deposits		<u>337,302</u>		<u>91,211</u>	
		<b>645,851</b>		<b>518,090</b>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	<u>(138,480)</u>		<u>(131,404)</u>	
<b>Net current assets</b>			<b>507,371</b>		386,686
Creditors : amounts falling due after more than one year	17		<b>(99,341)</b>		(83,986)
<b>Total net assets</b>			<b><u>28,296,074</u></b>		<b><u>28,192,053</u></b>
<b>The funds of the charity:</b>					
<b>Funds and reserves</b>					
Restricted funds	18		<b>16,370</b>		16,589
Unrestricted funds					
. Designated funds	19		<b>27,649,881</b>		27,636,602
. General funds			<b>629,823</b>		<u>538,862</u>
			<b><u>28,296,074</u></b>		<b><u>28,192,053</u></b>

Approved by the trustees  
and signed on their behalf by:

*John Hannan*  
**JOHN HANNAN**

*March 03/2023*

Trustee

Approved on:

**Statement of cash flows** 31 August 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	A	<b>(454,791)</b>	(196,393)
<b>Cash flows from investing activities:</b>			
Investment income and interest received		<b>539,606</b>	383,002
Purchase of tangible fixed assets		<b>(38,600)</b>	(35,960)
Net (investment) divestment in cash deposits		<b>(246,091)</b>	60,978
<b>Net cash provided by investing activities</b>		<b>254,915</b>	408,020
<b>Change in cash and cash equivalents in the year</b>		<b>(199,876)</b>	211,627
<b>Cash and cash equivalents at 1 September 2021</b>	B	<b>359,526</b>	148,037
Change in cash and cash equivalents due to exchange rate movements		<b>8</b>	(138)
<b>Cash and cash equivalents at 31 August 2022</b>	B	<b>159,658</b>	359,526

**Notes to the statement of cash flows for the year to 31 August 2022**

**A Reconciliation of net income to net cash used in operating activities**

	2022 £	2021 £
<b>Net income (expenditure) (as per the statement of financial activities)</b>	<b>104,021</b>	(408,430)
<b>Adjustments for:</b>		
Depreciation charge	<b>25,321</b>	24,059
Exchange rate movements	<b>(8)</b>	138
Decrease in investments	<b>14,588</b>	558,015
Investment income and interest receivable	<b>(539,606)</b>	(383,002)
(Increase) decrease in debtors	<b>(81,538)</b>	15,088
Increase (decrease) in creditors	<b>22,431</b>	(2,261)
<b>Net cash used in operating activities</b>	<b>(454,791)</b>	(196,393)

**B Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	<b>159,658</b>	359,526
<b>Total cash and cash equivalents</b>	<b>159,658</b>	359,526

**C Analysis of changes in net debt**

	At 1 September 2021	Cash flows	At 31 August 2022
Cash at bank and in hand	359,526	(199,868)	<b>159,658</b>
<b>Total</b>	359,526	(199,868)	<b>159,658</b>

## Principal accounting policies 31 August 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 August 2022 with comparative results for the year ended 31 August 2021. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets to determine the depreciation rate applied;
- ◆ determining the basis for allocating support costs;
- ◆ determining the designations to be made from unrestricted general funds; and
- ◆ the valuation of investment properties. In particular, the properties were formally valued with professional assistance as at 1 September 2015. The trustees have considered general market conditions and independent evidence and have concluded that there is unlikely to be any material change in the carrying value of the residential properties since the last formal valuation. However independent evidence indicates that the values of the commercial properties have decreased so the trustees have reduced the carrying values of the commercial properties accordingly.

### **Assessment of going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

**Income recognition**

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured with reasonable certainty and it is probable that the income will be received. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period.

Income for the charity comprises donations, legacies, investment income and grants.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

**Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements, in accordance with the Charities SORP FRS 102.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

**Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, 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 recognition** (continued)

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating donations and the fees rebated by investment managers in connection with the management of the charity's listed investments. It also includes the cost of the upkeep and management of investment properties.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. It includes costs directly attributable to the activity as well as the central overheads including governance costs. Such costs include :
  - ◇ The upkeep of Notre Dame de France church and parish;
  - ◇ The provision of Christian education at a chaplaincy in South Kensington; and
  - ◇ Miscellaneous charitable projects.

Governance costs comprise the costs incurred with meeting constitutional and statutory requirements and the costs associated with the strategic management of the charity.

**Tangible fixed assets**

***Land and buildings***

The freehold operational and investment properties of the charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of Fair Value, equated to Market Value. They were principally derived using the Comparative Method of Valuation. Under the transitional arrangements set out in FRS 102, this valuation is treated as the 'deemed cost' of the relevant assets as at 1 September 2014. The trustees consider that there is no material difference between the value of the properties on the valuation date, 1 September 2015, and the transition date, 1 September 2014. Additions to freehold land and buildings since that date are stated at cost.

Freehold land is not depreciated as the land has an indefinite useful life.

The trustees consider that the useful life of freehold buildings is also indefinite. The trustees consider the possibility of impairment of the properties' value annually and if any impairment is identified a provision for the resulting reduction in value is made.

**Tangible fixed assets** (continued)

**Land and buildings** (continued)

Properties held for both investment purposes and the charity's own use (mixed use properties) are split between tangible fixed assets and investments (see below) in line with the use of the property.

**Heritage assets**

The land and buildings comprising the Notre Dame de France Roman Catholic Church has been classified as a heritage asset. As per the land and buildings above, a valuation on an existing use basis has been obtained. The valuation does not reflect the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. Reliable cost information is not available for these assets which are not readily marketable and accordingly they have been excluded from the balance sheet, as permitted by the Charities SORP FRS 102. As for the other land and buildings, under the transitional arrangements set out in FRS 102, the valuation obtained is treated as the 'deemed cost' as at 1 September 2014.

No depreciation is provided in respect of this asset as its useful life is considered indefinite. The trustees consider the possibility of impairment of the asset's value annually and if any impairment is identified a provision for the resulting reduction in value is made. Expenditure which, in the trustees' view, is required to preserve or clearly prevent further deterioration of individual collection items is recognised in the statement of financial activities when it is incurred.

**Other tangible fixed assets**

Assets costing more than £1,250 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

◆ Furniture and equipment	25% on cost
◆ Church furnishings	5% on cost
◆ Furnishings in renovated property	10% on cost

**Investments**

**Listed investments**

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

**Investment properties**

Investment properties are included in the accounts at fair value, being the estimated open market value of the properties. The valuation has been determined by the trustees after past consultation with their professional advisers, however the properties have not recently been independently valued.

**Investments** (continued)

***Investment properties*** (continued)

Although the values reported in note 14 are believed to be a fair estimate, there could be a likelihood that actual amounts achievable would differ from these valuations, however the trustees have no intention to sell any of the investment properties in the foreseeable future.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value where the investment is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise (consistent with a 'fair value through profit or loss' basis).

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**Fund structure**

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objectives.

**Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities in equal amounts over the lease term.

Notes to the accounts 31 August 2022

**1 Income from donations and legacies**

	Unrestricted funds £	Restricted Funds £	<b>Total 2022 £</b>	Total 2021 £
Donations				
. Church collections and donations	216,549	23,742	<b>240,291</b>	280,028
. Other donations	8,600	—	<b>8,600</b>	—
<b>2022 Total funds</b>	<b>225,149</b>	<b>23,742</b>	<b>248,891</b>	<b>280,028</b>

	Unrestricted funds £	Restricted Funds £	Total 2021 £
<i>Donations</i>			
. Church collections and donations		258,961	280,028
. Other donations		—	—
<b>2021 Total funds</b>		<b>258,961</b>	<b>280,028</b>

**2 Income from investments and interest receivable**

	Unrestricted funds £	Restricted Funds £	<b>Total 2022 £</b>	Total 2021 £
Rental income from church hall	165,000	—	<b>165,000</b>	101,123
Income from investment properties	364,569	—	<b>364,569</b>	273,148
	529,569	—	<b>529,569</b>	374,271
Income from listed investments				
. Common investment funds	9,215	—	<b>9,215</b>	8,669
Interest receivable				
. Bank interest	822	—	<b>822</b>	62
<b>2022 Total funds</b>	<b>539,606</b>	<b>—</b>	<b>539,606</b>	<b>383,002</b>

	Unrestricted funds £	Restricted Funds £	Total 2021 £
<i>Rental income from church hall</i>		101,123	101,123
<i>Income from investment properties</i>		273,148	273,148
		374,271	374,271
<i>Income from listed investments</i>			
. Common investment funds		8,669	8,669
Interest receivable			
. Bank interest		62	62
<b>2021 Total funds</b>		<b>383,002</b>	<b>383,002</b>

**3 Income from charitable activities**

	Unrestricted funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grants in respect of evangelisation outreach projects:				
. Marist European Province	—	—	—	2,794
Grant in respect of West End outreach projects:				
. Albert Gubay Foundation	—	—	—	2,000
. National Lottery	—	—	—	9,800
Grants in respect of Coronavirus crisis:				
. Retail, hospitality and leisure	4,000	—	<b>4,000</b>	29,222
. Coronavirus Job Retention Scheme	—	—	—	44,648
	<b>4,000</b>	<b>—</b>	<b>4,000</b>	<b>88,464</b>
Subscriptions	60,783	—	<b>60,783</b>	63,078
Retreats	23,119	—	<b>23,119</b>	856
Other miscellaneous income	12,272	—	<b>12,272</b>	6,468
	<b>96,174</b>	<b>—</b>	<b>96,174</b>	<b>70,402</b>
<b>2022 Total funds</b>	<b>100,174</b>	<b>—</b>	<b>100,174</b>	<b>158,866</b>

	Unrestricted funds £	Restricted Funds £	Total 2021 £
<i>Grants in respect of evangelisation outreach projects:</i>			
<i>. Marist European Province</i>		—	2,794
<i>Grant in respect of West End outreach projects:</i>			
<i>. Albert Gubay Foundation</i>		—	2,000
<i>. National Lottery</i>		—	9,800
<i>Grants in respect of Coronavirus crisis:</i>			
<i>. Retail, hospitality and leisure</i>		29,222	29,222
<i>. Coronavirus Job Retention Scheme</i>		44,648	44,648
		<b>73,870</b>	<b>88,464</b>
<i>Subscriptions</i>		63,078	63,078
<i>Retreats</i>		856	856
<i>Other miscellaneous income</i>		6,468	6,468
		<b>70,402</b>	<b>70,402</b>
<i>2021 Total funds</i>		<b>144,272</b>	<b>158,866</b>

**4 Raising funds: Upkeep and management of investment properties**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Investment property expenses	9,095	—	<b>9,095</b>	5,191
Other fees	19,749	—	<b>19,749</b>	21,751
<b>2022 Total funds</b>	<b>28,844</b>	<b>—</b>	<b>28,844</b>	<b>26,942</b>

	Unrestricted funds £	Restricted funds £	Total 2021 £
<i>Investment property expenses</i>	<i>5,191</i>	<i>—</i>	<i>5,191</i>
<i>Other fees</i>	<i>21,751</i>	<i>—</i>	<i>21,751</i>
<i>2021 Total funds</i>	<i>26,942</i>	<i>—</i>	<i>26,942</i>

**5 Expenditure on charitable activities: Administering trust and upkeep of parish**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Staff costs (note 10)	283,604	—	<b>283,604</b>	290,519
Support of clergy	27,836	—	<b>27,836</b>	35,972
Church supplies	20,852	—	<b>20,852</b>	16,277
Premises	93,328	—	<b>93,328</b>	20,567
Legal and professional costs	2,408	—	<b>2,408</b>	1,073
Governance costs (note 8)	14,580	—	<b>14,580</b>	12,960
Other costs	161,926	15,998	<b>177,924</b>	146,828
<b>2022 Total funds</b>	<b>604,534</b>	<b>15,998</b>	<b>620,532</b>	<b>524,196</b>

	Unrestricted funds £	Restricted funds £	Total 2021 £
<i>Staff costs (note 10)</i>	<i>287,725</i>	<i>2,794</i>	<i>290,519</i>
<i>Support of clergy</i>	<i>35,972</i>	<i>—</i>	<i>35,972</i>
<i>Church supplies</i>	<i>16,277</i>	<i>—</i>	<i>16,277</i>
<i>Premises</i>	<i>20,567</i>	<i>—</i>	<i>20,567</i>
<i>Legal and professional costs</i>	<i>1,073</i>	<i>—</i>	<i>1,073</i>
<i>Governance costs (note 8)</i>	<i>12,960</i>	<i>—</i>	<i>12,960</i>
<i>Other costs</i>	<i>133,964</i>	<i>12,864</i>	<i>146,828</i>
<i>2021 Total funds</i>	<i>508,538</i>	<i>15,658</i>	<i>524,196</i>

Included in premises costs is £67,943 (2021 - £nil) relating to major repairs, maintenance and redecoration of the buildings during the year.

**6 Expenditure on charitable activities: Chaplaincy**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Staff costs (note 10)	33,787	—	<b>33,787</b>	46,430
Support of clergy	13,200	—	<b>13,200</b>	13,200
Other costs	54,736	7,963	<b>62,699</b>	37,375
<b>2022 Total funds</b>	<b>101,723</b>	<b>7,963</b>	<b>109,686</b>	<b>97,005</b>

	Unrestricted funds £	Restricted funds £	Total 2021 £
Staff costs (note 10)	46,430	—	46,430
Support of clergy	13,200	—	13,200
Other costs	26,476	10,899	37,375
<b>2021 Total funds</b>	<b>86,106</b>	<b>10,899</b>	<b>97,005</b>

**7 Expenditure on charitable activities: Grants and donations**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 20201 £
Notre Dame Refugee Centre (note 22)	11,000	—	<b>11,000</b>	24,144
<b>2022 Total funds</b>	<b>11,000</b>	<b>—</b>	<b>11,000</b>	<b>24,144</b>

	Unrestricted funds £	Restricted funds £	Total 2021 £
Notre Dame Refugee Centre (note 22)	24,144	—	24,144
<b>2021 Total funds</b>	<b>24,144</b>	<b>—</b>	<b>24,144</b>

**8 Governance costs**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Legal, professional and audit costs	14,580	—	<b>14,580</b>	12,960
<b>2022 Total funds</b>	<b>14,580</b>	<b>—</b>	<b>14,580</b>	<b>12,960</b>

	Unrestricted funds £	Restricted funds £	Total 2021 £
Legal, professional and audit costs	12,960	—	12,960
<b>2021 Total funds</b>	<b>12,960</b>	<b>—</b>	<b>12,960</b>

Governance costs have been allocated in full to the expenditure on administering the trust and upkeep of parish (see note 5).

**9 Net income**

This is stated after charging:

	<b>2022</b>	2021
	<b>£</b>	£
Staff costs (note 10)	<b>317,391</b>	336,949
Auditor's remuneration, including VAT		
. Audit services	<b>14,580</b>	12,960
Operating lease rentals	<b>6,298</b>	8,255

**10 Staff costs and remuneration of key management personnel**

	<b>2022</b>	2021
	<b>£</b>	£
Staff costs during the year were as follows:		
Wages and salaries	<b>278,010</b>	298,282
Social security costs	<b>22,535</b>	22,546
Pension costs	<b>16,846</b>	16,121
	<b>317,391</b>	336,949

	<b>2022</b>	2021
	<b>£</b>	£
Staff costs per function were as follows:		
Administering trust and upkeep of parish (note 5)	<b>283,604</b>	290,519
Chaplaincy (note 6)	<b>33,787</b>	46,430
	<b>317,391</b>	336,949

One employee earned within the range of £60,001 to £70,000 per annum during the year excluding employer pension contributions (2021 - one employee earned within the range of £60,001 to £70,000 per annum excluding pension contributions).

The number of employees on an average and a full time equivalent basis, analysed by function, was:

	<b>Number</b>		<b>FTE</b>	
	<b>2022</b>	2021	<b>2022</b>	2021
Administering trust and upkeep of parish	<b>11</b>	12	<b>7</b>	8
Chaplaincy	<b>2</b>	2	<b>1</b>	1
	<b>13</b>	14	<b>8</b>	9

The trustees of the charity and the Rector, who are the charity's key management personnel, received no remuneration in connection with their duties during the year (2021 - £nil).

One trustee received £38 reimbursement of expenses in connection with their duties as trustee during the year (2021 - £nil).

## 11 Taxation

Notre Dame de France – Society of Mary is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

## 12 Heritage assets

	2022 £	2021 £
Notre Dame de France Roman Catholic Church	<b>4,140,000</b>	4,140,000

The land and buildings comprising the Notre Dame de France Roman Catholic Church are defined as heritage assets for the purposes of these financial statements. The Church must be held indefinitely so as to fulfil the charity's primary charitable objectives of establishment and maintenance of a French Roman Catholic religion in England and Wales primarily among persons of French nationality or extraction or French-speaking people.

As explained under principal accounting policies, heritage assets also comprise the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. It is not possible to place any meaningful valuation on these for the purposes of these financial statements. Details of specific items are not given for security reasons.

There have been no acquisitions or disposals of heritage assets during the last five years.

The charity aims to maintain the condition of the church decorations, religious artefacts and paraphernalia in a steady state of repair. Detailed surveys are undertaken as required.

## 13 Tangible assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 September 2021	11,193,910	408,323	<b>11,602,233</b>
Additions	—	38,600	<b>38,600</b>
Disposals	—	—	—
At 31 August 2022	<u>11,193,910</u>	<u>446,923</u>	<u><b>11,640,833</b></u>
<b>Depreciation</b>			
At 1 September 2021	—	149,631	<b>149,631</b>
Charge for the year	—	25,321	<b>25,321</b>
Disposals	—	—	—
At 31 August 2022	<u>—</u>	<u>174,952</u>	<u><b>174,952</b></u>
<b>Net book values</b>			
At 31 August 2022	<u>11,193,910</u>	<u>271,971</u>	<u><b>11,465,881</b></u>
At 31 August 2021	<u>11,193,910</u>	<u>258,692</u>	<u><b>11,452,602</b></u>

The charity had contractual capital commitments of £83,777 at 31 August 2022 (31 August 2021 - £nil).

**14 Investments**

	2022 £	2021 £
Listed investments – UK	287,608	302,196
Investment properties	11,994,000	11,994,000
Other investments	555	555
	<b>12,282,163</b>	<b>12,296,751</b>

	2022 £	2021 £
<b>Listed investments</b>		
Market value at 1 September 2021	302,196	254,235
Net unrealised investment (losses) gains	(14,588)	47,961
Market value at 31 August 2022	<b>287,608</b>	<b>302,196</b>
Cost at 1 September 2021 and 31 August 2022	<b>155,449</b>	<b>155,449</b>

Listed investments held at 31 August comprised the following individual holdings:

	2022 £	2022 %	2021 £	2021 %
COIF Income Units	243,623	85	255,360	85
M&G Charifund Units	43,985	15	46,836	15
	<b>287,608</b>	<b>100</b>	<b>302,196</b>	<b>100</b>

	2022 £	2021 £
<b>Investment properties</b>		
Market value at 1 September 2021	11,994,000	12,600,000
Transfer of property from tangible fixed assets	—	—
Unrealised loss on revaluation	—	(606,000)
Market value at 31 August 2022	<b>11,994,000</b>	<b>11,994,000</b>

Although the values reported above are believed to be a fair estimate, the properties have not recently been independently valued so there could be a likelihood that actual amounts achievable could differ from these valuations.

Notes to the accounts 31 August 2022

**15 Debtors**

	2022 £	2021 £
Rent receivable	76,666	—
Other debtors	54,186	50,782
Prepayments and accrued income	18,039	16,571
	<b>148,891</b>	<b>67,353</b>

**16 Creditors: amounts falling due within one year**

	2022 £	2021 £
Expense creditors	35,695	32,371
Social security and other taxes	10,800	11,424
Accruals and deferred income	91,985	87,609
	<b>138,480</b>	<b>131,404</b>

**Reconciliation of deferred income**

	2022 £	2021 £
Deferred income at 1 September 2021	12,477	17,472
Income accrued at 1 September 2021	—	(6,708)
Cash received in the year	459,773	375,984
Amounts released to income	(529,569)	(374,271)
Income accrued at 31 August 2022	76,666	—
Deferred income at 31 August 2022	<b>19,347</b>	<b>12,477</b>

**17 Creditors: amounts falling due after more than one year**

	2022 £	2021 £
Rent deposits held	99,341	83,986
	<b>99,341</b>	<b>83,986</b>

**18 Restricted funds**

	At 1 September 2021 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2022 £
Chaplaincy	—	7,963	(7,963)	—
Church and Parish	16,589	15,779	(15,998)	<b>16,370</b>
	16,589	23,742	(23,961)	<b>16,370</b>

**18 Restricted funds** (continued)

	At 1 September 2020 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2021 £
<i>Chaplaincy</i>	—	10,899	(10,899)	—
<i>Church and Parish</i>	7,485	24,762	(15,658)	16,589
	<u>7,485</u>	<u>35,661</u>	<u>(26,557)</u>	<u>16,589</u>

**Chaplaincy**

The Chaplaincy Fund represents income received specifically to support the work of the Chaplaincy.

**Church and Parish**

The Church and Parish Fund represents income received for specific projects or purposes.

**19 Designated funds**

The following designated funds have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 September 2021 £	Transfer £	Increased/ released £	At 31 August 2022 £
Heritage assets fund	4,140,000	—	—	4,140,000
Tangible fixed assets fund	11,452,602	—	13,279	11,465,881
Investments fund	11,994,000	—	—	11,994,000
Church repainting fund	50,000	—	—	50,000
	<u>27,636,602</u>	<u>—</u>	<u>13,279</u>	<u>27,649,881</u>

	At 1 September 2020 £	Transfer £	Increased/ released £	At 31 August 2021 £
<i>Heritage assets fund</i>	4,140,000	—	—	4,140,000
<i>Tangible fixed assets fund</i>	11,440,701	—	11,901	11,452,602
<i>Investments fund</i>	12,600,000	—	(606,000)	11,994,000
<i>Church repainting fund</i>	50,000	—	—	50,000
	<u>28,230,701</u>	<u>—</u>	<u>(594,099)</u>	<u>27,636,602</u>

Those funds which represent the carrying value of specific assets (heritage assets, tangible fixed assets and investment properties) have been restated with comparative analysis in line with restatement of the underlying asset values.

**19 Designated funds** (continued)

The purposes for which the funds have been set aside are as follows:

***Heritage assets fund***

The heritage assets fund represents the existing use value of the charity's heritage assets held as part of the unrestricted funds. Their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Tangible fixed assets fund***

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets held as part of the unrestricted funds. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Investments fund***

The investments fund represents the balance sheet value of the charity's investments held as part of the unrestricted funds. These investments represent assets which are held with a view to generating income in the long term to fund the charitable activities of the charity and are not intended to be realised to meet the general expenditure of the charity.

***Church repainting fund***

This fund represent assets which are set aside for major works to Notre Dame de France properties in the coming financial years.

**20 Analysis of net assets between funds**

	Unrestricted funds			Total 2022 £	Total 2021 £
	General Fund £	Designated Funds £	Restricted funds £		
<b>Fund balances at 31 August 2022 are represented by:</b>					
Heritage assets	—	4,140,000	—	<b>4,140,000</b>	4,140,000
Tangible fixed assets	—	11,465,881	—	<b>11,465,881</b>	11,452,602
Investments	288,163	11,994,000	—	<b>12,282,163</b>	12,296,751
Current assets	579,481	50,000	16,370	<b>645,851</b>	518,090
Creditors: amounts falling due within one year	(138,480)	—	—	<b>(138,480)</b>	(131,404)
Creditors: amounts falling after more than one year	(99,341)	—	—	<b>(99,341)</b>	(83,986)
<b>Total net assets</b>	<b>629,823</b>	<b>27,649,881</b>	<b>16,370</b>	<b>28,296,074</b>	28,192,053

**20 Analysis of net assets between funds (continued)**

	<i>Unrestricted funds</i>			<i>Total 2021</i>	<i>Total 2020</i>
	<i>General Fund</i>	<i>Designated Funds</i>	<i>Restricted funds</i>		
	£	£	£	£	£
<i>Fund balances at 31 August 2021 are represented by:</i>					
<i>Heritage assets</i>	—	4,140,000	—	4,140,000	4,140,000
<i>Tangible fixed assets</i>	—	11,452,602	—	11,452,602	11,440,701
<i>Investments</i>	302,751	11,994,000	—	12,296,751	12,854,766
<i>Current assets</i>	451,501	50,000	16,589	518,090	382,667
<i>Creditors: amounts falling due within one year</i>	(131,404)	—	—	(131,404)	(72,677)
<i>Creditors: amounts falling after more than one year</i>	(83,986)	—	—	(83,986)	(144,974)
<b><i>Total net assets</i></b>	<b>538,862</b>	<b>27,636,602</b>	<b>16,589</b>	<b>28,192,053</b>	<b>28,600,483</b>

	<b>2022</b>	2021
	£	£
<b>Total unrealised gains at 31 August 2022</b>	<b>132,159</b>	146,747
<b>Reconciliation of movements in unrealised gains:</b>		
Total unrealised gains at 1 September 2021	146,747	98,786
Add: net (losses) gains arising on revaluations in the year	(14,588)	47,961
<b>Total unrealised gains at 31 August 2022</b>	<b>132,159</b>	146,747

The charity also holds several investment properties which are carried on the balance sheet at their fair value. The historic cost of these properties cannot be ascertained with accuracy and therefore the cumulative unrealised gains on such properties have not been disclosed in the above.

**21 Lease commitments**

As at 31 August 2022 the charity had total future commitments under non-cancellable operating leases due as follows:

	<b>2022</b>	2021
	£	£
<b>Office equipment</b>		
Within one year	5,520	5,520
Within two to five years	12,402	17,922
	<b>17,922</b>	23,442

## 22 Related parties

The Marist Fathers Community at Notre Dame de France used to be part of the Notre Dame de France Trust – Society of Mary charity, but transferred their financial affairs to their Order in 2004. The community provides clergy support to the church at Notre Dame and Father Hubert Bonnet-Eymard is a member of the community and a trustee of the Notre Dame de France – Society of Mary charity. Notre Dame de France contributed £41,036 in the year (2021 - £49,172) to the community for the support of the clergy.

The Notre Dame de France – Society of Mary charity is connected to Notre Dame Refugee Centre (Charity Registration Number: 1177990) by virtue of the fact that they have a number of trustees in common. The charity provides an element of administrative support to the Refugee Centre and bears its accommodation expenses. The value of the gift-in-kind recognised in the Refugee Centre's accounts for the year ended 31 August 2022 in respect of this support was £69,700 (2021 - £69,400). The charity also provided a grant to the Notre Dame Refugee Centre of £11,000 (2021 - £24,144).

The total value of donations made by the trustees of the charity during the year was £253 (2021 - £nil).

**NOTRE DAME DE FRANCE - SOCIETY OF MARY**

England & Wales - Charity number 1177995

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# Accounts

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**Notre Dame de  
France – Society of  
Mary**

**Annual Report and  
Accounts**

31 August 2021

Charity Registration Number 1177995

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## Reference and administrative details

<b>Trustees</b>	Father Hubert Bonnet-Eymard Aymeric Clement Marie-Joseph Brochard Rev. John Hannan Rev. Desmond Hanrahan Etienne Rougier Christel Spay Bishop Alan Stephen Williams
<b>Rector</b>	Father Pascal Boidin
<b>Parish Operations Manager and Trust Secretary</b>	Philippine de Beauregard
<b>Principal office</b>	5 Leicester Place Leicester Square London WC2H 7BX
<b>Charity registration number</b>	1177995
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Principal Bankers</b>	HSBC Bank plc 28 Borough High Street Southwark London SE1 1YB
<b>Solicitors</b>	Stone King LLP 13 Queen Square Bath BA1 2HJ  Lamb Brooks Victoria House 39 Winchester Street Basingstoke Hampshire RG21 7EQ

## Reference and administrative details

**Surveyors** Burnet Ware and Graves Ltd  
13 Half Moon Lane  
London  
SE24 9JU

The trustees present their statutory report together with the accounts of Notre Dame de France – Society of Mary ('NDF' or 'the Charity') for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out on pages 25 to 30 and comply with the Charity's trust deed, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### **OBJECTIVES AND ACTIVITIES**

The primary aim of the Charity is the establishment and maintenance of a Francophone Roman Catholic Church in London and for such lawful charitable purposes connected with the advancement of the Roman Catholic religion in England and Wales primarily amongst the Francophone community.

The Charity aims to support the religious and other charitable works carried out at Notre Dame de France, Leicester Place, and at the Roman Catholic Chaplaincy to the French Lycée Charles de Gaulle and other French schools in London. The works undertaken in pursuit of these purposes fall into the following main areas: Ministry of the Church of Notre Dame de France, Leicester Square, human and spiritual development, and education and advocacy along with a range of benevolent activities. The Charity also carries out a range of pastoral services, frequently in cooperation with other agencies.

Two of the objectives for the year comprised the provision of chaplaincy services to the Francophone community in London and contributing to solidarity work as part of the Westminster Diocese's commitment to disadvantaged people which is in line with the Marist ethos. It is notable that many of the volunteers most active in the latter activity are themselves members of the Francophone community and so these objectives are mutually supporting.

### **ACHIEVEMENTS AND PERFORMANCE**

The aims of Notre Dame de France continue to be:

- ◆ To establish and maintain a Francophone Roman Catholic Parish Church; and
- ◆ To advance the Roman Catholic religion amongst the Francophone community in the UK.

The activities of the mission at Notre Dame de France continue to reflect these aims.

With the full support of the Trustees and the European Province of the Society of Mary, the mission of Notre Dame de France is:

*"to form **a communion for mission** from within the roman catholic francophone community in London. It contributes to the pastoral care of the 'west end' district of London as a 'city-centre church'. [...] The Society of Mary forms a **communion** through the creation, maintenance and enhancement of pastoral care for the francophone community wherever it is present in London. By its very nature this communion is called to go out on **mission**. The community of Notre Dame de France – religious and laity – is committed to evangelise in word and action; it reaches out to other people, particularly those who frequent the west end and share this environment with us."* [Mission Statement of NDF, 2019]

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Pastoral bodies

- ◆ The **Pastoral Council** is constituted by representatives from interest groups in the parish and it met four times during the year. The theme for 2019-20, "the God who Speaks / Year of the Word" was extended until June 2021. For 2021-22, it was decided to engage on a reflection on Laudato Si and the ecological dimension. Such a project could also involve the younger generation: Scouts, Chaplaincy... In the October 2021 meeting, the CIASE report on abuse in the French church was discussed. From March 2020 until September 2021, following COVID-19 restrictions, the meetings took place online.
- ◆ A **Pastoral Assistant** has been hired in September 2021 as Musical Director and Director of West End Mission.
- ◆ The **Pastoral Team** manages the day to day operations at NDF. The members represent the Chaplaincy, solidarity, operations and West End Mission. The team meets during the working day and appropriate COVID-19 social-distancing guidelines have been followed during the pandemic.
- ◆ The **Marist Team** comprises three members of the Marist Fathers and Brothers of the Society of Mary (sm) reduced from five at the start of the year and two Marist Missionary Sisters (smsm). It meets regularly on a fortnightly basis.

### Religious services and preparation for sacraments

Mass is celebrated every weekday apart from Tuesday in English and in French at the weekends. The number of people attending remained an average of 630 per weekend before the start of the COVID-19 pandemic and an average of 370 with the restrictions. In addition, weekly Sunday Mass is also celebrated at Christ Church except during school holidays. Masses in the other centres (Clapham, Ealing, Fulham, Brook Green, Kentish Town and Wembley) are organised once a year. During the COVID-19 pandemic, the church was open with restricted time for private prayer and numbers for communal worship from July 2020 until the restrictions in numbers eased for the start of the new academic year in September 2021. The Government's recommendations and the Diocese of Westminster's guidelines have been followed throughout, to maintain the social-distancing and other restrictions related to COVID-19.

ChurchSuite was still used to manage sacraments preparation for both children and adults. It was also used for registration to attend Mass during the COVID-19 pandemic and to collect contact details for the NHS Test and Trace scheme until 17 May 2021.

The Government's recommendations and the Diocese of Westminster's guidelines have been followed and Zoom was used for online preparation to sacraments and catechesis. The activities resumed in September 2021 and the sacraments were celebrated during the first school term.

- ◆ The **Gaudete Mass** for young professional adults continues every 2nd Sunday of the month. It is organised by the members of the group themselves. A programme of formation sessions for the group continues every fortnight on a Monday evening. A weekend retreat took place at Douai Abbey on 4-5 December 2021 and 25 attended.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Religious services and preparation for sacraments (continued)

- ◆ **Baptism preparation** for small children is supported by a team who meet the parents on a twice-monthly basis. Baptisms were celebrated twice each month on suitable occasions since May 2021. A meeting with the priest celebrating the baptisms and the families is organised to prepare for the celebration, this has been organised following COVID-19 restrictions (online) when recommended by the Government. The preparation resumed in presence in September 2021 when most of the restrictions were lifted but numbers were kept within the Diocese recommendations.
- ◆ **RCIA:** Because of the lockdowns and travel restrictions, baptisms and confirmations had to be postponed. In 2020, 7 adults registered to prepare for Confirmation and 5 for the baptism preparation. 5 adults were confirmed on Pentecost Sunday in 2021. At the start of the 2021-22 school year, 16 candidates were registered to prepare for baptism or to be welcomed into the Church and 11 to prepare for Confirmation.
- ◆ **Marriage preparation:** 75 couples were prepared for marriage in 2020-21. The marriage preparation team was composed of 10 couples. The marriage preparation resumed in September 2021 with fewer numbers to comply with COVID-19 restrictions. A special Mass for the couples who could not get married in 2020-2021 due to the restrictions took place on 12 December 2021. Most preparation sessions were on Zoom until May 2021 when they resumed in presence with limited number of participants.
- ◆ The **sacrament of Reconciliation** was requested on a regular basis both by active members of the parish and by occasional visitors to the church. No communal services of repentance were organised during Advent and Lent 2021.
- ◆ There are three **Masses** on weekends, Saturday at 6pm and Sundays at 11am and 6pm. The 11am Mass is well attended. The Sunday evening Mass is well attended (more than 100 participants every Sunday), especially when prepared by the Gaudete group, and mostly by young adults. Until 17 May 2021, parishioners needed to register online and the tickets numbers were restricted in accordance with COVID-19 guidelines.

### Aumônerie Francophone (Chaplaincy)

- ◆ The youth retreat in France (FRAT), due to take place in April 2020 and postponed to February 2021 because of the COVID-19 pandemic was cancelled. Many families offered the deposit as a donation to Notre Dame de France. The next retreat, for those aged 13 to 16, will take place in June 2022 and 23 children are registered.
- ◆ The sacrament celebrations, due to take place in Spring 2020, were postponed. The First Communions were celebrated during the weekend masses in October and December 2020 and the Confirmations were celebrated in September and November 2021.
- ◆ During the first lockdown in March to May 2020, the second lockdown in November 2020 and during the school closures, the catechism was organised online with Zoom until mid-April 2021. Despite the challenging year there was a good and supportive spirit from the families and volunteers.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Aumônerie Francophone (Chaplaincy) (continued)

- ◆ The training programme "Annoncer", organised by the dioceses of Pontoise and Versailles for lay pastoral workers, proved to be very interesting and will help to create a lay team able to run the Chaplaincy in the long term. Two lay members and two staff members completed the programme. One staff member, one marist member and two lay members started the 2-year programme in September 2021.
- ◆ Concern for social justice remains integrated into the chaplaincy programme which results in practical support for solidarity initiatives including outreach to the Notre Dame Refugee Centre and the NDF homeless service.

### Evangelisation/West End Mission

- ◆ Because of the COVID-19 pandemic and restrictions, the decision was taken not to organise a **Spirit in the City Festival** in 2021 and to start a process to define the evangelising mission. The role of Pastoral assistant was created and offered to a candidate who started in September 2021. The 2022 Spirit in the City Festival is scheduled for September 2022 in line with the launch of the new pastoral year.
- ◆ The Marist Fathers and Brothers community presented Notre Dame de France to the General Administration as an Omnes Gentes project in March 2021. The Marist Team, the Pastoral Team, and the Pastoral Council will be involved upon acceptance.
- ◆ **Night Church** has not resumed since the first lockdown in March 2020.

### Other charitable activities

- ◆ **Notre Dame Refugee Centre**, an independent charity, maintains close links to NDF, serving this vulnerable group which is close to the concerns of the NDF mission. The relationship between NDRC and NDF is good and is vital for both entities. From March 2020, the Centre operated a telephone or online appointment system only and extended its telephone advice services. Most of the staff members worked from home until Summer 2021 when the NDRC office refurbishment was completed. ESOL and art therapy activities continued throughout the year using Zoom and from September 2021 clients have been able to return to the Centre, by appointment only, for some activities, as well as others continuing on Zoom. NDF staff, supporters and parishioners participated in the London Legal Walk 10x Challenge in October 2021 which raised over £5,000 for NDRC. The café and Drop-In days had to stop due to the COVID-19 restrictions and plans to reopen in January 2022 were disrupted following the introduction of renewed restrictions during December and January because of the Omicron variant. The revised plan is to reopen on Monday 21 February.
- ◆ The **Service to Homeless** has been well attended and had the support of a good group of dedicated volunteers. The service stopped at the beginning of the COVID-19 lockdown in March 2020 but resumed a fortnight later as an outdoor takeaway service and has continued throughout the pandemic. The film club resumed in November 2021.
- ◆ Westminster Council took over the organisation of the **Night Shelter** from West London Mission. The service at NDF stopped at the end of March 2020, as the clients were housed in hotels from then. It will not resume before Summer 2022.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Other charitable activities** (continued)

- ◆ The other pastoral services offered by the Marist team continue. These include calls for confession, participation in diocesan activities etc.
- ◆ NDF is supporting **The Lazarus Project**, developed by members of the parish. The new charity has been approved by the Charity Commission during Summer 2021.

### **Other events**

- ◆ Notre Dame de France participated in the “Communautés Catholiques Francophones dans le Monde” Journées Pastorales in September 2021 which took place on Zoom.
- ◆ The choir of Notre Dame de France performed a fundraising concert on 15 October 2021 in support of NDRC and on 16 October 2021 in support of Farm Street Church.

### **Administration**

- ◆ The pandemic has taken its toll within the team. Some members have suffered from mental illness and long Covid.
- ◆ The new organisation of the reception in the evening during the week and on weekends has improved the security in the church and was a relief for the Marist community.
- ◆ The catering has been reorganised to improve the quality and be more environmentally friendly.
- ◆ The good work of the team was recognised and gratitude shown for the efforts made during the COVID-19 lockdown.
- ◆ Safeguarding: Volunteers continue to be DBS checked. This has been working smoothly at the Chaplaincy.

### **COVID-19 measures**

- ◆ The guidelines from the Diocese of Westminster and the recommendations from the Government were followed and applied to the Church and its premises (Church, Maison Pierre Chanel, Chaplaincy, offices and Community spaces). Every amendment has been closely monitored and the new rules applied.
- ◆ To reduce the risk of contamination the church opening times and the number of attendees have been reduced.
- ◆ A ticketing system was put in place until May 2021 for all the celebrations, Mass, meetings, etc. The records of the contact details of attendees were kept in accordance with the NHS Test and Trace requirements until May 2021.
- ◆ A list of elderly or more vulnerable parishioners was made to keep in touch with them through phone calls. We send a paper version of the weekly newsletter by post to those without internet access. There are 40 contacts on the list.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **COVID-19 measures** (continued)

- ◆ The parish groups were encouraged to meet online during the lockdown. Guidelines for the use of the premises were set up in September 2021 when groups resumed their activities.
- ◆ The staff were encouraged to work from home in line with Government guidelines. With the reduction of activities, the Coronavirus Job Retention Scheme was used from March 2020 until September 2021 for up to 14 employees.

### **I.T**

- ◆ The previous policy of replacing all desktop computers with laptops meant that the team have been able to work remotely when necessary during the COVID-19 lockdown periods.
- ◆ ChurchSuite kept providing a satisfactory database management solution and the team was confident in using it. As at 31 December 2021, there were 1,826 adults and 1,155 children registered on the database. ChurchSuite is being used for the registration to sacraments (marriage, baptism,...) and parish events. The online payment facility offers more flexibility for the payment of subscriptions and also for donations and fundraising. It has made tracking easier and has given a better overview of the payments and givers. During the pandemic, ChurchSuite has been used to register the attendants to Mass and events and collect contact details for the NHS Track and Trace.
- ◆ The registration process for the Chaplaincy was made through 123Form and the team was satisfied by the system. It was also well received by the parents. The online payment facility offered more flexibility for the payment of subscriptions and also for donations.

### **GDPR**

- ◆ NDF is GDPR (General Data Protection Regulation) compliant.

### **Fundraising and Gift Aid**

The two-fold campaign has been continued:

- ◆ Gift Aid it: Parishioners were encouraged to give online via Church Suite, and apply Gift Aid. The Gift Aid envelopes have also been displayed in the church during Mass and the amount of Gift Aid collected has continued to rise significantly.
- ◆ A tithe (contribution to parish upkeep) campaign was started in December 2020 for Advent and a letter sent to all the contacts in the database. It aimed at covering the living expenses of the Marist team and the wages of the lay pastoral assistants and had a good response.

The process of claiming Gift Aid with ChurchSuite is easier and quicker and information on our donors is more readily available.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Fundraising and Gift Aid** (continued)

Other than church collections and small scale fundraising by way of informal events, the Charity does not engage in fundraising by way of significant appeals, or otherwise seeking donations directly from members of the public. The trustees therefore have not formally adopted The Fundraising Regulator's Code of Practice. The trustees do however seek to ensure that the Charity operates ethically in all affairs. There were no complaints in relation to fundraising in 2020-21.

### **Refurbishment and improvements**

- ◆ **Church (inside):** the lighting of the tapestry was not satisfactory and following a recommendation from Light Perception, a new lighting system was proposed and accepted by the Historic Churches Committee (HCC). An application for a grant was made to the French Government (STAFE) but rejected. The work on the first phase (£31,640) was carried out during Summer 2021 and phase 2 (£109,915) is scheduled for Summer 2022. The inauguration of the new lighting (phase 1) took place on 2 December 2021.
- ◆ **Church (outside):** the outside gates and doors needed to be repaired. A quote from Metalcraft for £40,000 has been agreed and permission was granted by HCC in October 2021.
- ◆ **Dispute:** The right of light compensation claim has been making slow progress. In January the barrister at Landmark Chambers left the case and was replaced by the Barristers Chamber recommended by the Insurance DAS. Up to £100,000 of the costs of the claim are covered under the insurance policy. The claim was updated to consider the trespass of the ventilation plant and the fire escape route.
- ◆ **Maison Pierre Chanel:** A tenancy at will was agreed between NDF and NDRC and the Director of the Centre launched a fundraising campaign for the refurbishment of the Refugee Centre's offices on the 3rd floor. The new layout proposal and budget were accepted in September 2020, work commenced in January 2021 and was completed in June 2021. NDF received a grant from Westminster City Council to support the community centre Maison Pierre Chanel and part of this grant was used to pay for improvements which will benefit the whole building.

### **Diocese of Westminster and other contacts**

- ◆ The Marist priests take part in the deanery meetings and NDF is represented at ethnic chaplaincy meetings.
- ◆ The Marist priests attend the meetings of the West End Churches.
- ◆ Notre Dame de France is represented at the ecumenical breakfasts of the clergy of the West End.
- ◆ Notre Dame de France is supporting the charity Lazarus UK (addressing homeless social isolation by proposing shared accommodation between young professional volunteers and homeless people in London).

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Communications**

- ◆ Newsletters were sent on a regular basis using Mailchimp (1-2 per week until June 2021 and then once a week).
- ◆ ChurchSuite was used to advertise events and communicate with volunteers and group members.
- ◆ Communication on the main events and parish life were communicated on social media (Instagram and Facebook).
- ◆ Letters were sent on a regular basis to vulnerable and isolated parishioners with no access to emails.

### **Marist team**

- ◆ A new SMSM Sister's arrival was delayed until October 2020 due to the COVID-19 pandemic.
- ◆ A Marist brother left in December 2020.
- ◆ A Marist father left in February 2021 and another Marist father spent 2 sabbatical months at NDF during October-December 2021.

### **Public benefit**

In compliance with the Charities Act 2011 the trustees are confident that our work is of direct benefit to the public. The aims of the Charity and the activities that it provides are demonstrably of public benefit. In essence, our mission is primarily to Francophone people in and around London – French nationals and other French-speaking temporary and permanent residents. Besides providing the usual pastoral activities expected of an ethnic chaplaincy and parish, its mission is to link members of this community with each other, and through charitable activities with disadvantaged people. The policy before the COVID-19 restrictions was that the church space was open to the public for at least twelve hours a day. This policy has partially resumed since Summer 2021 and the church space is now open to the public for over 60 hours per week.

### **FINANCIAL REVIEW**

A summary of the year's results can be found on page 22 of the accounts.

Total income for the year was £821,896 (2020 - £875,801), a decrease of £53,905 against the previous year. Most of the regular income is derived from the Charity's investments, the main components of which are the rental income from the investment properties and church hall totalling £374,271 (2020 - £470,203). Rental income has again been significantly reduced by the closures affecting retail, hospitality and leisure premises during the second COVID-19 lockdown. Church collections and other donations comprise an important source of income to the Charity, amounting to £280,028 (2020 - £221,674) of the Charity's total income. The Charity also received grants in respect of the COVID-19 crisis from Westminster City Council and the Coronavirus Job Retention Scheme totalling £73,870 (2020 - £74,877).

**FINANCIAL REVIEW** (continued)

Total expenditure was £672,287 (2020 - £775,197) a decrease of £102,910 over the previous year. The principal expenditure streams are salaries of £336,949 (2020 - £346,605), support of clergy (including the Chaplaincy) of £49,172 (2020 - £43,825), upkeep and management of the investment properties of £26,942 (2020 - £61,956) and premises costs of £20,567 (2020 - £57,485). The Charity aimed to minimise costs wherever possible to mitigate the reduction in income caused by impact of the COVID-19 pandemic and staff were put on furlough when activities reduced or ceased.

The charity made a gain on the revaluation of listed investments totalling £47,961 (2020 – loss on revaluation £4,167) and revalued the commercial investment properties, reducing their combined value by £606,000 (2020 – no revaluation). Net expenditure was therefore £408,430 (2020 – net income £96,437).

**Reserves policy and financial position**

The balance sheet at 31 August 2021 included net assets totalling £28,192,053 (2020 - £28,600,483).

The trustees had set aside four designated funds at the year end, one being equal to the value of the Charity's church, the second being equal to the net book value of other fixed assets, the third being equal to the value of the Charity's investment properties. These designations are made in recognition of the fact that the buildings cannot be spent as liquid resources and the investment properties have to be retained to generate income. It would be inappropriate to sell these assets to meet the ongoing expenditure of the Charity. The fourth fund is a church repainting fund which holds a balance of £50,000 (2020 - £50,000) for future decorative works to the church.

The remaining unrestricted reserves at 31 August 2021 amounted to £538,862 (2020 - £362,297) representing 'free' reserves. The Charity held free reserves for two purposes:

- ◆ To provide funds for the routine maintenance and upkeep of the functional and investment properties.
- ◆ To provide working capital to fund day to day operations, and a contingency for temporary reductions in income or unexpected revenue costs.

The Trustees have agreed a reserves policy of free reserves totalling 3 to 9 months budgeted operating costs, with an absolute minimum of the higher of 3 months budgeted operating costs or £200,000. A meeting would be called if the figures should reach this level. The trustees are satisfied that the reserves at 31 August 2021 are in line with this policy and despite the ongoing challenges caused by the COVID-19 pandemic and resulting restrictions do not have any current concerns regarding the ability of the Charity to continue as a going concern.

## **FINANCIAL REVIEW** (continued)

### **Investment policy and performance**

The Charity's investment policy is to achieve maximum investment income and capital growth without exposing the Charity to excessive risk.

The investments are spread over rental properties, which have been owned by the Charity for many years, and other investments comprising cash deposits valued at £91,211 (2020-£152,189), M&G Charifund units valued at £46,836 (2020 - £37,127) and COIF Charities Investment Fund units valued at £255,360 (2020 - £217,108).

The trustees monitor investment performance on a regular basis, through an Investment Committee. The trustees believe that the performance of the investments in relation to their investment policy has been satisfactory, taking account of general market conditions with income largely maintained at planned levels.

Investment properties are held primarily to generate income. Throughout the financial year conditions have remained challenging for the commercial tenants, with retail and hospitality closures as part of the COVID-19 local and second national lockdowns, and it has been necessary to continue to agree to some rent reductions to assist them.

The investment properties of the Charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of fair value, equated to market value. They were principally derived using the Comparative Method of Valuation.

Since the onset of the COVID-19 pandemic, there has been a reduction in the certainty with which property values can be inferred from historic data. The ongoing control measures arising from the pandemic have also increased the uncertainties facing some of our tenants' businesses, which has a further consequential impact on valuations. At 31 August 2021 the trustees have decided to reduce the value of the commercial properties by £606,000. Although the values reported in note 14 are believed to be a fair estimate, there will be a greater likelihood that actual amounts achievable would differ from these valuations than in previous periods. It is unlikely any values are to be realised through sales in the foreseeable future as there is currently no intention to dispose of any of the investment properties.

Further commentary is provided in the principal accounting policies accompanying the annual accounts.

### **PLANS FOR FUTURE PERIODS**

The second phase of the work for the new lighting system in the church is planned to begin in Summer 2022 and the renovation of the gates and front doors is scheduled for early Spring 2022.

Despite the current challenges, the core sources of income remain the same, allowing us to maintain a strong NDF team and a good standard of services. We do not take for granted the challenge to achieve a healthy level of financial contributions and funding from sources other than the parishioners and friends of Notre Dame de France. This is important for the future since we rely considerably as a charity on the Francophone community in and around London.

People's ability to cope with the current strains of life, especially during this time of the COVID-19 pandemic, makes them seek guidance and counselling. So we will need to improve the welcoming team and also pursue ways of providing the volunteers with basic training.

The strategy of accessing resources from the larger Marist family of congregations and beyond has been successful and will be continued. The European province of the Marist Fathers and Brothers has made a priority of the mission of Notre Dame de France and it continues to make plans to ensure its sustainability into the future. The partnership between the European province and with the Marist Missionary Sisters congregation has proven to be successful and we have reason to hope that this will continue. The Marist authorities have concentrated personnel resources in the community. The training and formation of lay people for the pastoral and organisational tasks at NDF is all the more important so that it can continue to fulfil its mission.

The strengthening of the chaplaincy team through committed volunteers will continue and will enhance the delivery of the whole chaplaincy service. It is essential that the provision of training and formation for a number of lay people attached to the community be continued and we will expand this if possible.

The NDF mission is well served by a dedicated, skilled and generous staff. As trustees we wish to express our gratitude to them. Without their faithful assistance our pastoral response in mission would be much reduced. In addition, one of the precious assets at NDF is the talented and solid group of volunteers, the large number of people of the Francophone community of London and others who work with us. We are very conscious of the fact that NDF relies on the generosity of many who freely give of their talents and time. The trustees wish to record their gratitude to all those involved with us in delivering religious education to children and adults alike, preparation for the sacraments, being an evangelisation presence in the West End and our charitable activities. The Charity greatly values the dedication and commitment of the members of the Francophone community and those of other language groups who join them in the mission of Notre Dame de France.

The impact of the COVID-19 pandemic combined with Brexit and the consequences of new immigration laws are starting to show in the lower number of children enrolled at the Aumônerie and a decreasing number of couples for the marriage preparation. The trustees see it as a potential risk for the Charity as it might impact the income.

## RISK MANAGEMENT

The trustees have identified the major risks which the Charity is facing and have satisfied themselves that systems are in place or under development to mitigate those risks.

The principal risks are described below together with a brief description of how these risks are being managed.

- ◆ **Reliance on rental income:** The Charity is reliant on rental income from its portfolio of investment properties. Rental income from any one property is of a substantial value to the Charity. It is therefore important to ensure that properties are not vacant for protracted periods of time and that rent arrears are collected on a timely basis. The Charity works with its professional advisors to source suitable tenants, undertake appropriate due diligence on such tenants and draft legally binding tenancy agreements. Wherever possible, the Charity aims to retain relationships with reliable and long-standing tenants. From March 2020 the loss of income suffered by the commercial tenants was a real concern. The trustees have worked with success with those tenants to find the most sustainable financial solution for both parties. From September 2021 the tenants resumed paying full rent.
- ◆ **Investment volatility:** In addition to the investment properties, a substantial part of the Charity's funds are held as listed investments, the value of which is dependent on movements in UK and world stock markets. The amounts invested have been spread across two common investment funds. By investing in common investment funds, the trustees are able to diversify their investments in order to spread the investment risk. The underlying investments held within these funds are also congruent with the ethical investment requirements mandated by the trustees.
- ◆ **Brexit impact:** The trustees are wary that Brexit can still have an impact on both the Charity's finances and also on the day-to-day activities. It is still difficult to determine precisely the manner and magnitude by which the Charity will be affected in the long term and thus plan for the future. In order to manage this, however, the trustees meet regularly to discuss such matters and consider the suitability of their reserves policy on a regular basis.
- ◆ **Changes to immigration laws:** The trustees note that in recent years, partly due to changes in immigration laws, there has been a decline in the numbers of French-speaking African communities in the UK. The trustees are aware of this trend and will be considering this as part of their longer term strategy.
- ◆ **COVID-19:** The Charity has very closely monitored and followed the recommendations issued by the Government, the Diocese of Westminster and local authorities and will continue to do so. The charity has encouraged and facilitated the use of online tools to maintain contact with and within the different groups. The trustees are aware that the long term effect of the COVID-19 pandemic combined with Brexit has an impact on the numbers of French-speaking families staying in the UK.

## GOVERNANCE, STRUCTURE AND MANAGEMENT

### Constitution

The Charity is governed by a constitution dated 15 February 2018 and is registered with the Charity Commission since 17 April 2018, charity registration number 1177995.

### Trustees

The trustees are ultimately responsible for the operation of the Charity. The trustees are appointed by the Superior of the Marist Fathers Community at Notre Dame de France.

The trustees meet as a body four times in each calendar year. Major decisions are taken at those meetings, usually by consensus. The trustees receive all the relevant documentation in advance, and may inform themselves in more detail through direct contact with the Trust Secretary or Chairman. These meetings were held on Zoom during most part of the pandemic.

### Organisation and management

The day-to-day decision making in the Charity is in the charge of the Rector, who is assisted by the team of Marist Fathers and Brother in all questions that impact on the mission entrusted to the team by their religious superiors; and by the pastoral team, comprising four people, religious and lay, selected because of their knowledge of key dimensions of the work of the church, their commitment to its mission, and their professional competence. This body meets once or twice each month, under the presidency of the Rector. Responsibility for financial management and day-to-day decision-making, is in the hands of the Rector, supported by the Trust Secretary and a qualified accountant. The property portfolio is managed by the Trust Secretary together with the Facilities Manager.

### Remuneration of key management personnel

The trustees consider that they together with the Rector comprise the key management of the Charity in charge of directing and controlling the Charity and making all key decisions.

Neither the Rector nor any of the trustees are remunerated for their services to the Charity. Out-of-pocket expenses incurred by trustees in connection with the execution of their duties are reimbursed from charitable funds where claimed. Further details are provided in note 10 to the accounts.

### Trustees

The following trustees were in office and served between 1 September 2020 and up to the date of approval of this report, except where shown.

Trustee	Appointed/Resigned
Father Hubert Bonnet-Eymard	
Aymeric Clement Marie-Joseph Brochard	
Rev. John Hannan	
Rev. Desmond Hanrahan	
Etienne Rougier	
Christel Spay	
Bishop Alan Stephen Williams	

## **GOVERNANCE, STRUCTURE AND MANAGEMENT** (continued)

### ***Recruitment and induction***

Under the Trust Deed, the Superior of the Marist Fathers Community at Notre Dame de France formally appoints and removes trustees, although recruitment remains a matter for the trustee body as a whole. Lay trustees are recruited through an open process which includes a skills need analysis; advertising via parish groups, newsletter and masses; short listing against identified criteria; and interview.

All trustees are offered an induction programme, which includes the opportunity to meet with key staff and advisers. Trustee training has included both induction and continuous development training. The chair of trustees and all other trustees are issued with role descriptions, a declaration of interests policy is in place, and a formal governance review was recently completed and approved. All trustees undergo the DBS disclosure process.

Trustees are required to review their own performance annually in consultation with the Superior and the Chairman, and have examined major areas of responsibility, including investments and reserves, and risk. A review of relationships with professional advisors has taken place.

Trustees bring their own particular skill sets to the Charity, but there are also generic skills which they need to perform their duties. Trustees need to be aware of such diverse issues as employment law, investment and risk management, property law and management. Trustees are recruited against a template of the existing skills and experience in the trustee body so that particular skill areas can be filled or strengthened. However, skills can also be developed through both information and training.

### **VOLUNTEERS**

The trustees wish to record their thanks to those countless people of the French/French-speaking community of London, and others, who, by the free gift of their time and talents, have made it possible to pursue the aims of the Charity, and to help Notre Dame de France grow as a centre of worship and of caring in the community. It is no exaggeration to say that, without the people who help with all the parish activities and the missions around London's West End, those activities would be severely curtailed or would cease altogether.

Of equal and special note is the trustees' gratitude to the 100 plus volunteers who work in the Chaplaincy at an estimated value to the Charity of more than £150,000 per annum. Without these individuals it would be impossible to deliver religious education to all those children, individuals and families who wish to receive it. Classes are held in a variety of venues, with some being more convenient for volunteers than others. The dedication and commitment of the members of the Francophone community who provide the vast majority of the Charity's volunteers is much appreciated.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the trustees' report and accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Signed on behalf of the trustees:

Trustee

Approved by the board on:

**Independent auditor's report to the trustees of Notre Dame de France – Society of Mary**

**Opinion**

We have audited the accounts of of Notre Dame de France – Society of Mary (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

**In our opinion, the accounts:**

- ◆ give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

**Other information** (continued)

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Auditor's responsibilities for the audit of the accounts** (continued)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011).

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimate for the property valuations were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ review of the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**Auditor's responsibilities for the audit of the accounts** (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott LLP  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## Statement of financial activities Year to 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
<b>Income from:</b>							
Donations and legacies	1	258,961	21,067	280,028	190,279	31,395	221,674
Investments and interest receivable	2	383,002	—	383,002	479,316	—	479,316
Charitable activities	3	144,272	14,594	158,866	160,605	14,206	174,811
<b>Total income</b>		<b>786,235</b>	<b>35,661</b>	<b>821,896</b>	<b>830,200</b>	<b>45,601</b>	<b>875,801</b>
<b>Expenditure on:</b>							
Raising funds							
. Upkeep and management of investment properties	4	26,942	—	26,942	61,956	—	61,956
Charitable activities							
. Administering trust and upkeep of parish	5	508,538	15,658	524,196	562,800	30,860	593,660
. Chaplaincy	6	86,106	10,899	97,005	100,384	11,697	112,081
. Grants and donations	7	24,144	—	24,144	7,500	—	7,500
<b>Total expenditure</b>		<b>645,730</b>	<b>26,557</b>	<b>672,287</b>	<b>732,640</b>	<b>42,557</b>	<b>775,197</b>
<b>Net income before investment gains</b>		<b>140,505</b>	<b>9,104</b>	<b>149,609</b>	<b>97,560</b>	<b>3,044</b>	<b>100,604</b>
Net gains (losses) on revaluation of listed investments	14	47,961	—	47,961	(4,167)	—	(4,167)
Net (losses) on revaluation of investment properties	14	(606,000)	—	(606,000)	—	—	—
<b>Net (expenditure) income before transfers</b>	9	<b>(417,534)</b>	<b>9,104</b>	<b>(408,430)</b>	<b>93,393</b>	<b>3,044</b>	<b>96,437</b>
Transfers between funds	18	—	—	—	—	—	—
<b>Net movement in funds</b>		<b>(417,534)</b>	<b>9,104</b>	<b>(408,430)</b>	<b>93,393</b>	<b>3,044</b>	<b>96,437</b>
<b>Reconciliation of funds:</b>							
Balances brought forward at 1 September 2020		28,592,998	7,485	28,600,483	28,499,605	4,441	28,504,046
Balances carried forward at 31 August 2021		28,175,464	16,589	28,192,053	28,592,998	7,485	28,600,483

All recognised gains and losses are included in the above statement of financial activities.

**Balance sheet** 31 August 2021

	Notes	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Heritage assets	12	4,140,000		4,140,000	
Tangible assets	13	11,452,602		11,440,701	
Investments	14	<u>12,296,751</u>		<u>12,854,766</u>	
			<b>27,889,353</b>		28,435,467
<b>Current assets</b>					
Debtors	15	67,353		82,441	
Cash at bank and in hand		359,526		148,037	
Short term deposits		<u>91,211</u>		152,189	
		<b>518,090</b>		382,667	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	<u>(131,404)</u>		<u>(72,677)</u>	
<b>Net current assets</b>			<b>386,686</b>		309,990
Creditors : amounts falling due after more than one year	17		<b>(83,986)</b>		(144,974)
<b>Total net assets</b>			<b><u>28,192,053</u></b>		<b><u>28,600,483</u></b>
<b>The funds of the charity:</b>					
<b>Funds and reserves</b>					
Restricted funds	18		<b>16,589</b>		7,485
Unrestricted funds					
. Designated funds	19		<b>27,636,602</b>		28,230,701
. General funds			<b>538,862</b>		362,297
			<b><u>28,192,053</u></b>		<b><u>28,600,483</u></b>

Approved by the trustees  
and signed on their behalf by:

Trustee

Approved on:

**Statement of cash flows** 31 August 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	A	<b>(196,393)</b>	(427,806)
<b>Cash flows from investing activities:</b>			
Investment income and interest received		<b>383,002</b>	479,316
Purchase of tangible fixed assets		<b>(35,960)</b>	(8,239)
Net divestment in cash deposits		<b>60,978</b>	26,784
<b>Net cash provided by investing activities</b>		<b>408,020</b>	497,861
<b>Change in cash and cash equivalents in the year</b>		<b>211,627</b>	70,055
<b>Cash and cash equivalents at 1 September 2020</b>	B	<b>148,037</b>	78,080
Change in cash and cash equivalents due to exchange rate movements		<b>(138)</b>	(98)
<b>Cash and cash equivalents at 31 August 2021</b>	B	<b>359,526</b>	148,037

**Notes to the statement of cash flows for the year to 31 August 2021**

**A Reconciliation of net income to net cash used in operating activities**

	2021 £	2020 £
<b>Net (expenditure) income (as per the statement of financial activities)</b>	<b>(408,430)</b>	96,437
<b>Adjustments for:</b>		
Depreciation charge	<b>24,059</b>	26,927
Exchange rate movements	<b>138</b>	98
Decrease in investments	<b>558,015</b>	4,167
Investment income and interest receivable	<b>(383,002)</b>	(479,316)
Decrease (increase) in debtors	<b>15,088</b>	(10,162)
Decrease in creditors	<b>(2,261)</b>	(65,957)
<b>Net cash used in operating activities</b>	<b>(196,393)</b>	(427,806)

**B Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	<b>359,526</b>	148,037
<b>Total cash and cash equivalents</b>	<b>359,526</b>	148,037

**C Analysis of changes in net debt**

	At 1 September 2020	Cash flows	At 31 August 2021
Cash at bank and in hand	148,037	211,489	<b>359,526</b>
<b>Total</b>	148,037	211,489	<b>359,526</b>

## Principal accounting policies 31 August 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 August 2021 with comparative results for the year ended 31 August 2020. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets to determine the depreciation rate applied;
- ◆ determining the basis for allocating support costs;
- ◆ determining the designations to be made from unrestricted general funds; and
- ◆ the valuation of investment properties. In particular, the properties were formally valued with professional assistance as at 1 September 2015. The trustees have considered general market conditions and independent evidence and have concluded that there is unlikely to be any material change in the carrying value of the residential properties since the last formal valuation. However independent evidence indicates that the values of the commercial properties have decreased so the trustees have reduced the carrying values of the commercial properties accordingly.

### **Assessment of going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. In making this assessment the trustees have considered the impact of the COVID-19 pandemic, and while that has caused some parts of the Charity's income to decrease, the Charity has also been able to reduce costs wherever possible to mitigate the reduction in income.

**Assessment of going concern** (continued)

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

**Income recognition**

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured with reasonable certainty and it is probable that the income will be received. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period.

Income for the charity comprises donations, legacies, investment income and grants.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

**Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements, in accordance with the Charities SORP FRS 102.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating donations and the fees rebated by investment managers in connection with the management of the charity's listed investments. It also includes the cost of the upkeep and management of investment properties.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. It includes costs directly attributable to the activity as well as the central overheads including governance costs. Such costs include :
  - ◇ The upkeep of Notre Dame de France church and parish;
  - ◇ The provision of Christian education at a chaplaincy in South Kensington; and
  - ◇ Miscellaneous charitable projects.

Governance costs comprise the costs incurred with meeting constitutional and statutory requirements and the costs associated with the strategic management of the charity.

### **Tangible fixed assets**

#### ***Land and buildings***

The freehold operational and investment properties of the charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of Fair Value, equated to Market Value. They were principally derived using the Comparative Method of Valuation. Under the transitional arrangements set out in FRS 102, this valuation is treated as the 'deemed cost' of the relevant assets as at 1 September 2014. The trustees consider that there is no material difference between the value of the properties on the valuation date, 1 September 2015, and the transition date, 1 September 2014. Additions to freehold land and buildings since that date are stated at cost.

Freehold land is not depreciated as the land has an indefinite useful life.

**Tangible fixed assets** (continued)

**Land and buildings** (continued)

The trustees consider that the useful life of freehold buildings is also indefinite. The trustees consider the possibility of impairment of the properties' value annually and if any impairment is identified a provision for the resulting reduction in value is made.

Properties held for both investment purposes and the charity's own use (mixed use properties) are split between tangible fixed assets and investments (see below) in line with the use of the property.

**Heritage assets**

The land and buildings comprising the Notre Dame de France Roman Catholic Church has been classified as a heritage asset. As per the land and buildings above, a valuation on an existing use basis has been obtained. The valuation does not reflect the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. Reliable cost information is not available for these assets which are not readily marketable and accordingly they have been excluded from the balance sheet, as permitted by the Charities SORP FRS 102. As for the other land and buildings, under the transitional arrangements set out in FRS 102, the valuation obtained is treated as the 'deemed cost' as at 1 September 2014.

No depreciation is provided in respect of this asset as its useful life is considered indefinite. The trustees consider the possibility of impairment of the asset's value annually and if any impairment is identified a provision for the resulting reduction in value is made. Expenditure which, in the trustees' view, is required to preserve or clearly prevent further deterioration of individual collection items is recognised in the statement of financial activities when it is incurred.

**Other tangible fixed assets**

Assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

◆ Furniture and equipment	25% on cost
◆ Church furnishings	5% on cost
◆ Furnishings in renovated property	10% on cost

**Investments**

**Listed investments**

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

**Investments** (continued)

***Investment properties***

Investment properties are included in the accounts at fair value, being the estimated open market value of the properties. The valuation has been determined by the trustees after consultation with their professional property advisers.

Since the onset of the COVID-19 pandemic, there has been a reduction in the certainty with which property values can be inferred from historic data. The ongoing control measures arising from the pandemic have also increased the uncertainties facing some of our tenants' businesses, which has a further consequential impact on valuations. Although the values reported in note 14 are believed to be a fair estimate, there will be a greater likelihood that actual amounts achievable would differ from these valuations than in previous periods.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value where the investment is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise (consistent with a 'fair value through profit or loss' basis).

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**Fund structure**

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

## **Principal accounting policies** 31 August 2021

### **Fund structure** (continued)

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objectives.

### **Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities in equal amounts over the lease term.

**1 Income from donations and legacies**

	Unrestricted funds £	Restricted Funds £	<b>Total 2021 £</b>	Total 2020 £
Donations				
. Church collections and donations	258,961	21,067	<b>280,028</b>	220,914
. Legacy	—	—	—	200
. Other donations	—	—	—	560
<b>2021 Total funds</b>	<b>258,961</b>	<b>21,067</b>	<b>280,028</b>	<b>221,674</b>

	Unrestricted funds £	Restricted Funds £	Total 2020 £
<i>Donations</i>			
. Church collections and donations	189,519	31,395	220,914
. Legacy	200	—	200
. Other donations	560	—	560
<b>2020 Total funds</b>	<b>190,279</b>	<b>31,395</b>	<b>221,674</b>

**2 Income from investments and interest receivable**

	Unrestricted funds £	Restricted Funds £	<b>Total 2021 £</b>	Total 2020 £
Rental income from church hall	101,123	—	<b>101,123</b>	144,842
Income from investment properties	273,148	—	<b>273,148</b>	325,361
	374,271	—	<b>374,271</b>	470,203
Income from listed investments				
. Common investment funds	8,669	—	<b>8,669</b>	8,913
Interest receivable				
. Bank interest	62	—	<b>62</b>	200
<b>2021 Total funds</b>	<b>383,002</b>	<b>—</b>	<b>383,002</b>	<b>479,316</b>

	Unrestricted funds £	Restricted Funds £	Total 2020 £
<i>Rental income from Church Hall</i>	144,842	—	144,842
<i>Income from investment properties</i>	325,361	—	325,361
	470,203	—	470,203
<i>Income from listed investments</i>			
. Common investment funds	8,913	—	8,913
<i>Interest receivable</i>			
. Bank interest	200	—	200
<b>2020 Total funds</b>	<b>479,316</b>	<b>—</b>	<b>479,316</b>

**3 Income from charitable activities**

	Unrestricted funds £	Restricted Funds £	<b>Total 2021 £</b>	Total 2020 £
Grants in respect of evangelisation outreach projects:				
. Marist European Province	—	2,794	<b>2,794</b>	12,206
Grant in respect of West End outreach projects:				
. Albert Gubay Foundation	—	2,000	<b>2,000</b>	2,000
. National Lottery	—	9,800	<b>9,800</b>	—
Grants in respect of Coronavirus crisis:				
. Retail, hospitality and leisure	29,222	—	<b>29,222</b>	25,000
. Coronavirus Job Retention Scheme	44,648	—	<b>44,648</b>	49,877
	<u>73,870</u>	<u>14,594</u>	<b><u>88,464</u></b>	<u>89,083</u>
Subscriptions	63,078	—	<b>63,078</b>	70,769
Retreats	856	—	<b>856</b>	5,409
Other miscellaneous income	6,468	—	<b>6,468</b>	9,550
	<u>70,402</u>	<u>—</u>	<b><u>70,402</u></b>	<u>85,728</u>
<b>2021 Total funds</b>	<b>144,272</b>	<b>14,594</b>	<b>158,866</b>	<b>174,811</b>

	Unrestricted funds £	Restricted Funds £	Total 2020 £
<i>Grants in respect of evangelisation outreach projects:</i>			
<i>. Marist European Province</i>	—	12,206	12,206
<i>Grant in respect of West End outreach projects:</i>			
<i>. Albert Gubay Foundation</i>	—	2,000	2,000
<i>Grants in respect of Coronavirus crisis:</i>			
<i>. Retail, hospitality and leisure</i>	25,000	—	25,000
<i>. Coronavirus Job Retention Scheme</i>	49,877	—	49,877
	<u>74,877</u>	<u>14,206</u>	<u>89,083</u>
<i>Subscriptions</i>	70,769	—	70,769
<i>Retreats</i>	5,409	—	5,409
<i>Other miscellaneous income</i>	9,550	—	9,550
	<u>85,728</u>	<u>—</u>	<u>85,728</u>
<i>2020 Total funds</i>	<b>160,605</b>	<b>14,206</b>	<b>174,811</b>

**4 Expenditure on charitable activities: Upkeep and management of investment properties**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Investment property expenses	5,191	—	<b>5,191</b>	39,802
Other fees	21,751	—	<b>21,781</b>	22,154
<b>2021 Total funds</b>	<b>26,942</b>	<b>—</b>	<b>26,942</b>	<b>61,956</b>

	Unrestricted funds £	Restricted funds £	Total 2020 £
<i>Investment property expenses</i>	39,802	—	39,802
<i>Other fees</i>	22,154	—	22,154
<i>2020 Total funds</i>	<i>61,956</i>	<i>—</i>	<i>61,956</i>

**5 Expenditure on charitable activities: Administering trust and upkeep of parish**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Staff costs (note 10)	287,725	2,794	<b>290,519</b>	288,350
Support of clergy	35,972	—	<b>35,972</b>	35,585
Church supplies	16,277	—	<b>16,277</b>	13,564
Premises	20,567	—	<b>20,567</b>	57,485
Legal and professional costs	1,073	—	<b>1,073</b>	7,115
Governance costs (note 8)	12,960	—	<b>12,960</b>	12,960
Other costs	133,964	12,864	<b>146,828</b>	178,601
<b>2021 Total funds</b>	<b>508,538</b>	<b>15,658</b>	<b>524,196</b>	<b>593,660</b>

	Unrestricted funds £	Restricted funds £	Total 2020 £
<i>Staff costs (note 10)</i>	<i>276,144</i>	<i>12,206</i>	<i>288,350</i>
<i>Support of clergy</i>	<i>35,585</i>	<i>—</i>	<i>35,585</i>
<i>Church supplies</i>	<i>13,564</i>	<i>—</i>	<i>13,564</i>
<i>Premises</i>	<i>57,485</i>	<i>—</i>	<i>57,485</i>
<i>Legal and professional costs</i>	<i>7,115</i>	<i>—</i>	<i>7,115</i>
<i>Governance costs (note 8)</i>	<i>12,960</i>	<i>—</i>	<i>12,960</i>
<i>Other costs</i>	<i>159,947</i>	<i>18,654</i>	<i>178,601</i>
<i>2020 Total funds</i>	<i>562,800</i>	<i>30,860</i>	<i>593,660</i>

Included in premises costs is £nil (2020 - £33,503) relating to major repairs, maintenance and redecoration of the buildings during the year.

**6 Expenditure on charitable activities: Chaplaincy**

	Unrestricted funds £	Restricted funds £	<b>Total 2021 £</b>	Total 2020 £
Staff costs (note 10)	46,430	—	<b>46,430</b>	58,255
Support of clergy	13,200	—	<b>13,200</b>	8,240
Other costs	26,476	10,899	<b>37,375</b>	45,586
<b>2021 Total funds</b>	<b>86,106</b>	<b>10,899</b>	<b>97,005</b>	112,081

	Unrestricted funds £	Restricted funds £	Total 2020 £
Staff costs (note 10)	58,255	—	58,255
Support of clergy	8,240	—	8,240
Other costs	33,889	11,697	45,586
<b>2020 Total funds</b>	<b>100,384</b>	<b>11,697</b>	<b>112,081</b>

**7 Expenditure on charitable activities: Grants and donations**

	Unrestricted funds £	Restricted funds £	<b>Total 2021 £</b>	Total 2020 £
Notre Dame Refugee Centre (note 22)	24,144	—	<b>24,144</b>	7,500
<b>2021 Total funds</b>	<b>24,144</b>	<b>—</b>	<b>24,144</b>	7,500

	Unrestricted funds £	Restricted funds £	Total 2020 £
Notre Dame Refugee Centre (note 22)	7,500	—	7,500
<b>2020 Total funds</b>	<b>7,500</b>	<b>—</b>	<b>7,500</b>

**8 Governance costs**

	Unrestricted funds £	Restricted funds £	<b>Total 2021 £</b>	Total 2020 £
Legal, professional and audit costs	12,960	—	<b>12,960</b>	12,960
<b>2021 Total funds</b>	<b>12,960</b>	<b>—</b>	<b>12,960</b>	12,960

	Unrestricted funds £	Restricted funds £	Total 2020 £
Legal, professional and audit costs	12,960	—	12,960
<b>2020 Total funds</b>	<b>12,960</b>	<b>—</b>	<b>12,960</b>

Governance costs have been allocated in full to the expenditure on administering the trust and upkeep of parish (see note 5).

**9 Net income**

This is stated after charging:

	2021 £	2020 £
Staff costs (note 10)	<b>336,949</b>	346,605
Auditor's remuneration, including VAT		
. Audit services	<b>12,960</b>	12,960
Operating lease rentals	<b>8,255</b>	6,929

**10 Staff costs and remuneration of key management personnel**

	2021 £	2020 £
Staff costs during the year were as follows:		
Wages and salaries	<b>298,282</b>	308,033
Social security costs	<b>22,546</b>	22,763
Pension costs	<b>16,121</b>	15,809
	<b>336,949</b>	346,605

	2021 £	2020 £
Staff costs per function were as follows:		
Administering trust and upkeep of parish (note 5)	<b>290,519</b>	288,350
Chaplaincy (note 6)	<b>46,430</b>	58,255
	<b>336,949</b>	346,605

One employee earned within the range of £60,001 to £70,000 per annum during the year excluding employer pension contributions (2020 - no employee earned over £60,000 per annum excluding pension contributions).

The number of employees on an average and a full time equivalent basis, analysed by function, was:

	Number		FTE	
	2021	2020	2021	2020
Administering trust and upkeep of parish	<b>12</b>	12	<b>8</b>	9
Chaplaincy	<b>2</b>	3	<b>1</b>	1
	<b>14</b>	15	<b>9</b>	10

The trustees of the charity and the Rector, who are the charity's key management personnel, received no remuneration in connection with their duties during the year (2020 - £nil).

No trustee received any reimbursement of expenses in connection with their duties as trustee during the year (2020 - £66 reimbursed to one trustee).

## 11 Taxation

Notre Dame de France – Society of Mary is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

## 12 Heritage assets

	2021 £	2020 £
Notre Dame de France Roman Catholic Church	<b>4,140,000</b>	4,140,000

The land and buildings comprising the Notre Dame de France Roman Catholic Church are defined as heritage assets for the purposes of these financial statements. The Church must be held indefinitely so as to fulfil the charity's primary charitable objectives of establishment and maintenance of a French Roman Catholic religion in England and Wales primarily among persons of French nationality or extraction or French-speaking people.

As explained under principal accounting policies, heritage assets also comprise the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. It is not possible to place any meaningful valuation on these for the purposes of these financial statements. Details of specific items are not given for security reasons.

There have been no acquisitions or disposals of heritage assets during the last five years.

The charity aims to maintain the condition of the church decorations, religious artefacts and paraphernalia in a steady state of repair. Detailed surveys are undertaken as required.

## 13 Tangible assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 September 2020	11,193,910	380,028	<b>11,573,938</b>
Additions	—	35,960	<b>35,960</b>
Disposals	—	(7,665)	<b>(7,665)</b>
At 31 August 2021	<b>11,193,910</b>	<b>408,323</b>	<b>11,602,233</b>
<b>Depreciation</b>			
At 1 September 2020	—	133,237	<b>133,237</b>
Charge for the year	—	24,059	<b>24,059</b>
Disposals	—	(7,665)	<b>(7,665)</b>
At 31 August 2021	—	<b>149,631</b>	<b>149,631</b>
<b>Net book values</b>			
At 31 August 2021	<b>11,193,910</b>	<b>258,692</b>	<b>11,452,602</b>
At 31 August 2020	<b>11,193,910</b>	<b>246,791</b>	<b>11,440,701</b>

The charity had no contractual capital commitments at either 31 August 2021 or 31 August 2020.

**14 Investments**

	2021 £	2020 £
Listed investments – UK	<b>302,196</b>	254,235
Investment properties	<b>11,994,000</b>	12,600,000
Other investments	<b>555</b>	531
	<b>12,296,751</b>	12,854,766
	2021 £	2020 £
<b>Listed investments</b>		
Market value at 1 September 2020	<b>254,235</b>	258,402
Net unrealised investment gains (losses)	<b>47,961</b>	(4,167)
Market value at 31 August 2021	<b>302,196</b>	254,235
Cost at 1 September 2020 and 31 August 2021	<b>155,449</b>	155,449

Listed investments held at 31 August comprised the following individual holdings:

	2021 £	2021 %	2020 £	2020 %
COIF Income Units	<b>255,360</b>	<b>85</b>	217,108	85
M&G Charifund Units	<b>46,836</b>	<b>15</b>	37,127	15
	<b>302,196</b>	<b>100</b>	254,235	100

	2021 £	2020 £
<b>Investment properties</b>		
Market value at 1 September 2020	<b>12,600,000</b>	11,800,000
Transfer of property from tangible fixed assets	—	800,000
Unrealised loss on revaluation	<b>(606,000)</b>	—
Market value at 31 August 2021	<b>11,994,000</b>	12,600,000

Since the onset of the COVID-19 pandemic, there has been a reduction in the certainty with which property values can be inferred from historic data. The ongoing control measures arising from the pandemic have also increased the uncertainties facing some of our tenants' businesses, which has a further consequential impact on valuations.

Although the values reported above are believed to be a fair estimate, there will be a greater likelihood that actual amounts achievable would differ from these valuations than in previous periods.

**15 Debtors**

	2021 £	2020 £
Rent receivable	—	6,708
Other debtors	<b>50,782</b>	63,844
Prepayments and accrued income	<b>16,571</b>	11,889
	<b>67,353</b>	82,441

**16 Creditors: amounts falling due within one year**

	2021 £	2020 £
Expense creditors	<b>32,371</b>	24,935
Social security and other taxes	<b>11,424</b>	7,848
Accruals and deferred income	<b>87,609</b>	39,894
	<b>131,404</b>	72,677

**Reconciliation of deferred income**

	2021 £	2020 £
Deferred income at 1 September 2020	<b>17,472</b>	36,719
Income accrued at 1 September 2020	<b>(6,708)</b>	—
Cash received in the year	<b>375,984</b>	515,018
Amounts released to income	<b>(374,271)</b>	(540,973)
Income accrued at 31 August 2021	—	6,708
Deferred income at 31 August 2021	<b>12,477</b>	17,472

**17 Creditors: amounts falling due after more than one year**

	2021 £	2020 £
Rent deposits held	<b>83,986</b>	144,974
	<b>83,986</b>	144,974

**18 Restricted funds**

	At 1 September 2020 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2021 £
Chaplaincy	—	10,899	(10,899)	—
Church and Parish	7,485	24,762	(15,658)	<b>16,589</b>
	7,485	35,661	(26,557)	<b>16,589</b>

**18 Restricted funds (continued)**

	<i>At 1 September 2019</i>	<i>Income</i>	<i>Expenditure gains, losses and transfers</i>	<i>At 31 August 2020</i>
	£	£	£	£
<i>Chaplaincy</i>	—	11,697	(11,697)	—
<i>Church and Parish</i>	4,441	33,904	(30,860)	7,485
	<u>4,441</u>	<u>45,601</u>	<u>(42,557)</u>	<u>7,485</u>

**Chaplaincy**

The Chaplaincy Fund represents income received specifically to support the work of the Chaplaincy.

**Church and Parish**

The Church and Parish Fund represents income received for specific projects or purposes.

**19 Designated funds**

The following designated funds have been set aside out of unrestricted funds by the trustees for specific purposes:

	<i>At 1 September 2020</i>	<i>Transfer</i>	<i>Increased/ released</i>	<i>At 31 August 2021</i>
	£	£	£	£
<i>Heritage assets fund</i>	4,140,000	—	—	<b>4,140,000</b>
<i>Tangible fixed assets fund</i>	11,440,701	—	11,901	<b>11,452,602</b>
<i>Investments fund</i>	12,600,000	—	(606,000)	<b>11,994,000</b>
<i>Church repainting fund</i>	50,000	—	—	<b>50,000</b>
	<u>28,230,701</u>	<u>—</u>	<u>(594,099)</u>	<u><b>27,636,602</b></u>

	<i>At 1 September 2019</i>	<i>Transfer</i>	<i>Increased/ released</i>	<i>At 31 August 2020</i>
	£	£	£	£
<i>Heritage assets fund</i>	4,140,000	—	—	4,140,000
<i>Tangible fixed assets fund</i>	12,259,389	(800,000)	(18,688)	11,440,701
<i>Investments fund</i>	11,800,000	800,000	—	12,600,000
<i>Church repainting fund</i>	50,000	—	—	50,000
	<u>28,249,389</u>	<u>—</u>	<u>(18,688)</u>	<u>28,230,701</u>

Those funds which represent the carrying value of specific assets (heritage assets, tangible fixed assets and investment properties) have been restated with comparative analysis in line with restatement of the underlying asset values.

**19 Designated funds** (continued)

The purposes for which the funds have been set aside are as follows:

***Heritage assets fund***

The heritage assets fund represents the existing use value of the charity's heritage assets held as part of the unrestricted funds. Their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Tangible fixed assets fund***

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets held as part of the unrestricted funds. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Investments fund***

The investments fund represents the balance sheet value of the charity's investments held as part of the unrestricted funds. These investments represent assets which are held with a view to generating income in the long term to fund the charitable activities of the charity and are not intended to be realised to meet the general expenditure of the charity.

***Church repainting fund***

This fund represent assets which are set aside for major works to Notre Dame de France properties in the coming financial years.

**20 Analysis of net assets between funds**

	Unrestricted funds			Total 2021 £	Total 2020 £
	General Fund £	Designated Funds £	Restricted funds £		
<b>Fund balances at 31 August 2021 are represented by:</b>					
Heritage assets	—	4,140,000	—	<b>4,140,000</b>	4,140,000
Tangible fixed assets	—	11,452,602	—	<b>11,452,602</b>	11,440,701
Investments	302,751	11,994,000	—	<b>12,296,751</b>	12,854,766
Current assets	451,501	50,000	16,589	<b>518,090</b>	382,667
Creditors: amounts falling due within one year	(131,404)	—	—	<b>(131,404)</b>	(72,677)
Creditors: amounts falling after more than one year	(83,986)	—	—	<b>(83,986)</b>	(144,974)
<b>Total net assets</b>	<b>538,862</b>	<b>27,636,602</b>	<b>16,589</b>	<b>28,192,053</b>	28,600,483

**20 Analysis of net assets between funds** (continued)

	Unrestricted funds		Restricted funds	Total 2020
	General Fund	Designated Funds		
	£	£	£	£
<i>Fund balances at 31 August 2020 are represented by:</i>				
<i>Heritage assets</i>	—	4,140,000	—	4,140,000
<i>Tangible fixed assets</i>	—	11,440,701	—	11,440,701
<i>Investments</i>	254,766	12,600,000	—	12,854,766
<i>Current assets</i>	325,182	50,000	7,485	382,667
<i>Creditors: amounts falling due within one year</i>	(72,677)	—	—	(72,677)
<i>Creditors: amounts falling after more than one year</i>	(144,974)	—	—	(144,974)
<b>Total net assets</b>	<b>362,297</b>	<b>28,230,701</b>	<b>7,485</b>	<b>28,600,483</b>

	2021 £	2020 £
<b>Total unrealised gains at 31 August 2021</b>	<b>146,747</b>	98,786
<b>Reconciliation of movements in unrealised gains:</b>		
Total unrealised gains at 1 September 2020	98,786	102,953
Add: net gains (losses) arising on revaluations in the year	47,961	(4,167)
Total unrealised gains at 31 August 2021	146,747	98,786

The charity also holds several investment properties which are carried on the balance sheet at their fair value. The historic cost of these properties cannot be ascertained with accuracy and therefore the cumulative unrealised gains on such properties have not been disclosed in the above.

**21 Lease commitments**

As at 31 August 2021 the charity had total future commitments under non-cancellable operating leases due as follows:

	2021 £	2020 £
<b>Office equipment</b>		
Within one year	5,520	6,553
Within two to five years	17,922	10,368
	<b>23,442</b>	16,921

## 22 Related parties

The Marist Fathers Community at Notre Dame de France used to be part of the Notre Dame de France Trust – Society of Mary charity, but transferred their financial affairs to their Order in 2004. The community provides clergy support to the church at Notre Dame and Father Hubert Bonnet-Eymard is a member of the community and a trustee of the Notre Dame de France – Society of Mary charity. Notre Dame de France contributed £49,172 in the year (2020 - £43,825) to the community for the support of the clergy. In the year to 31 August 2020 the Marist Fathers Community had offered a reduction in the annual support given to them to assist the Charity, as its income had been adversely affected by the COVID-19 crisis.

The Notre Dame de France – Society of Mary charity is connected to Notre Dame Refugee Centre (Charity Registration Number: 1177990) by virtue of the fact that they have a number of trustees in common. The charity provides an element of administrative support to the Refugee Centre and bears its accommodation expenses. The value of the gift-in-kind recognised in the Refugee Centre's accounts for the year ended 31 August 2021 in respect of this support was £69,400 (2020 - £69,000). The charity also provided a grant to the Notre Dame Refugee Centre of £24,144 (2020 - £7,500).

The total value of donations made by the trustees of the charity during the year was £nil (2020 - £50).

**NOTRE DAME DE FRANCE - SOCIETY OF MARY**

England & Wales - Charity number 1177995

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# Accounts

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**Notre Dame de  
France – Society of  
Mary**

**Annual Report and  
Accounts**

31 August 2020

Charity Registration Number 1177995

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## Reference and administrative details

<b>Trustees</b>	Father Hubert Bonnet-Eymard Aymeric Clement Marie-Joseph Brochard Rev. John Hannan Rev. Desmond Hanrahan Etienne Rougier Christel Spay Bishop Alan Stephen Williams
<b>Rector</b>	Father Pascal Boidin
<b>Parish Operations Manager and Trust Secretary</b>	Philippine de Beauregard
<b>Principal office</b>	5 Leicester Place Leicester Square London WC2H 7BX
<b>Charity registration number</b>	1177995
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Principal Bankers</b>	HSBC Bank plc 28 Borough High Street Southwark London SE1 1YB
<b>Solicitors</b>	Stone King LLP 13 Queen Square Bath BA1 2HJ  Lamb Brooks Victoria House 39 Winchester Street Basingstoke Hampshire RG21 7EQ

## Reference and administrative details

**Surveyors** Burnet Ware and Graves Ltd  
13 Half Moon Lane  
London  
SE24 9JU

The trustees present their statutory report together with the accounts of Notre Dame de France – Society of Mary ('NDF' or 'the Charity') for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out on pages 25 to 30 and comply with the Charity's trust deed, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### **OBJECTIVES AND ACTIVITIES**

The primary aim of the Charity is the establishment and maintenance of a Francophone Roman Catholic Church in London and for such lawful charitable purposes connected with the advancement of the Roman Catholic religion in England and Wales primarily amongst the Francophone community.

The Charity aims to support the religious and other charitable works carried out at Notre Dame de France, Leicester Place, and at the Roman Catholic Chaplaincy to the French Lycée Charles de Gaulle and other French schools in London. The works undertaken in pursuit of these purposes fall into the following main areas: Ministry of the Church of Notre Dame de France, Leicester Square, human and spiritual development, and education and advocacy along with a range of benevolent activities. The Charity also carries out a range of pastoral services, frequently in cooperation with other agencies.

Two of the objectives for the year comprised the provision of chaplaincy services to the Francophone community in London and contributing to solidarity work as part of the Westminster Diocese's commitment to disadvantaged people which is in line with the Marist ethos. It is notable that many of the volunteers most active in the latter activity are themselves members of the Francophone community and so these objectives are mutually supporting.

### **ACHIEVEMENTS AND PERFORMANCE**

The aims of Notre Dame de France continue to be:

- ◆ To establish and maintain a Francophone Roman Catholic Parish Church; and
- ◆ To advance the Roman Catholic religion amongst the Francophone community in the UK.

The activities of the mission at Notre Dame de France continue to reflect these aims. As an ethnic chaplaincy, in 2019-20 the Notre Dame team comprised five members of Marist Fathers and Brothers of the Society of Mary (SM) drawn from England, France and Senegal, two Marist Missionary Sisters (SMSM), a largely bilingual core staff and a strong base of volunteers.

### ACHIEVEMENTS AND PERFORMANCE (continued)

With the full support of the Trustees and the European Province of the Society of Mary, the mission is:

*“to form a **communion for mission** from within the Roman Catholic Francophone community in London and contribute to the pastoral care of the ‘west end’ district of London as a ‘city-centre church’. [...] The Society of Mary forms a **communion** through the creation, maintenance and enhancement of pastoral care for the Francophone community wherever it is present in London. By its very nature this communion is called to go out on **mission**. The community of Notre Dame de France – religious and laity – is committed to evangelise in word and action; it reaches out to other people, particularly those who frequent the west end and share this environment with us.”* [Mission Statement of NDF, 2015]

#### Pastoral bodies

- ◆ The **Pastoral Council** is constituted by representatives from interest groups in the parish and it met four times during the year. To celebrate the 10th anniversary of verbum Domini-Pope Benedict XVI's Apostolic Exhortation on 'The Word of the Lord', the theme for 2019-2020 was “the God who Speaks / Year of the Word”. A programme of activities was put in place including: *Hark!* the Nativity Play, a day retreat, *Le 5ème Evangile* (play by Adrien Candiard), the loan of a Huguenot bible, visit of the Czech Scrolls Museum. The theme has been extended an extra year. From March 2020, following COVID-19 restrictions, the meetings have taken place online.
- ◆ The **Pastoral Team** manages the day to day operations at NDF. The members represent the Chaplaincy, solidarity, operations and West End Mission. The team meets during the working day and appropriate COVID-19 social-distancing guidelines have been followed since the pandemic began.
- ◆ The **Marist Team** comprises five members of the Marist Fathers and Brothers of the Society of Mary (sm) and two Marist Missionary Sisters (msm). It meets regularly on a fortnightly basis.

#### Religious services and preparation for sacraments

Mass is celebrated every weekday in English and in French at the weekends. The number of people attending remained an average of 630 per weekend before the start of the COVID-19 pandemic and an average of 370 with the restrictions. In addition, weekly Sunday Mass is also celebrated at Christ Church except during school holidays. Masses in the other centres (Clapham, Ealing, Fulham, Brook Green, Kentish Town and Wembley) are organised once a year. During the COVID-19 pandemic, the church was closed from March 2020 and reopened with restricted time for private prayer and for communal worship in July 2020. The Government's recommendations and the Diocese of Westminster's guidelines have been followed to maintain the social-distancing and other restrictions related to COVID-19.

New processes, using ChurchSuite, have been successfully put in place to manage sacraments preparation for both children and adults. ChurchSuite has also been used for registration to attend Mass during the COVID-19 pandemic and to collect contact details for the NHS Test and Trace scheme.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Religious services and preparation for sacraments (continued)

- ◆ The **Gaudete Mass** for young professional adults continues every 2nd Sunday of the month. It is organised by the members of the group themselves. A programme of formation sessions for the group continues every fortnight on a Monday evening. Since March 2020 this has been online when COVID-19 restrictions have made this necessary. A weekend retreat took place at Douai Abbey on 30 November - 1 December 2019 and 22 attended.
- ◆ **Baptism preparation** for small children is supported by a team who meet the parents on a twice-monthly basis. Baptisms were celebrated twice each month to March 2020 and on suitable occasions since then. A meeting with the priest celebrating the baptisms and the families is organised to prepare for the celebration, this has been online following COVID-19 restrictions. Many families attended the newly baptised Mass on 2 February 2020.
- ◆ **RCIA:** Because of the full closure of churches during the first lockdown, the 2 adult baptisms and 10 adult confirmations were postponed. 1 adult was baptised and 3 adults were confirmed on Sunday 25 October 2020.
- ◆ **Marriage preparation:** 100 couples were prepared for marriage in 2019-20. The marriage preparation team was composed of 10 couples. The marriage preparation was going well until the lockdown. Depending upon where they were planned (the restrictions were different in France, Italy, UK), about half of the scheduled marriages actually took place during the summer. The English diocesan chanceries were almost all closed. The preparation resumed in September 2020 with fewer numbers to comply with COVID-19 restrictions. A special Mass for the couples who could not get married in 2020 due to the restrictions took place on 12 December 2020.
- ◆ The **sacrament of Reconciliation** was requested on a regular basis both by active members of the parish and by occasional visitors to the church. No communal services of repentance were organised during Advent and Lent 2020.
- ◆ There now are two **Masses** on Sundays, at 11am and 6pm. The 11am Mass is well attended. The Sunday evening Mass is well attended (more than 100 participants every Sunday), especially when prepared by the Gaudete group, and mostly by young adults. Due to the closure of places of worship during the first COVID-19 lockdown, the 11am Mass was streamed live on Facebook, the average viewers was 120-150.

### Aumônerie Francophone (Chaplaincy)

- ◆ The youth retreat in France (FRAT), due to take place in April 2020, was postponed to February 2021 because of the COVID-19 pandemic and was then cancelled. Many families offered the deposit as a donation to Notre Dame de France.
- ◆ The sacrament celebrations, due to take place in Spring 2020, were postponed and the First Communions were celebrated during the weekend masses in October and December 2020. The Confirmation will be celebrated in 2021.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Aumônerie Francophone (Chaplaincy)** (continued)

- ◆ During the first lockdown in March to May 2020, the second lockdown in November 2020 and during the school closures, the catechism was organised online with Zoom. There was a good and supportive spirit from the families and volunteers.
- ◆ The training programme “Annoncer”, organised by the dioceses of Pontoise and Versailles for lay pastoral workers, proved to be very interesting and will help to create a lay team able to run the Chaplaincy in the long term. Two lay members and two staff members completed their first year of the programme. Two staff members started the Marist programme “Les Sources de l’Avenir” but have decided not to continue.
- ◆ The improvement of the IT system meant that the position of Administrative Assistant was no longer needed. The contract was ended on 31 August 2020.
- ◆ Concern for social justice remains integrated into the chaplaincy programme which results in practical support for solidarity initiatives including outreach to the Notre Dame Refugee Centre and the NDF homeless service.

### **Evangelisation/West End Mission**

- ◆ The evangelisation coordinator resigned from her position on 13 January 2020. The application process was conducted and a new coordinator started on 10 February on a 6 month fixed-term contract. In March, because of the COVID-19 pandemic, the decision was taken to cancel the 2020 Spirit in the City Festival. To ease the finances, the coordinator resigned on 31 March 2020.
- ◆ The Marist Fathers and Brothers community engaged in a process to redefine the Mission of Notre Dame de France in the light of the Omnes Gentes projects from the General Administration. The Marist Team, the Pastoral Team, and the Pastoral Council will be involved in time.

**Night Church** continued once a month until the COVID-19 lockdown began in March 2020.

### **Other charitable activities**

- ◆ **Notre Dame Refugee Centre** continued to operate a two-day drop-in service and provide specialised advice five days a week, as well as range of other services. It is run by a team of volunteers and a very dedicated paid staff. The Centre, which is an independent charity, maintains close links to NDF, serving this vulnerable group which is close to the concerns of the NDF mission. The relationship between NDRC and NDF is good and is vital for both entities. The Centre director retired and a new director was appointed in February 2020. NDF staff, supporters and many parishioners participated in the London Legal Walk 10x Challenge in October 2020 which raised £5,325.81 for NDRC. From March 2020, the Centre operated on an appointment system only and extended its telephone advice services. Most of the staff members worked from home. The café and Drop-In days have been cancelled until further notice due to the COVID-19 restrictions.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Other charitable activities** (continued)

- ◆ The **Service to Homeless** has been well attended and had the support of a good group of dedicated volunteers. The service stopped at the beginning of the COVID-19 lockdown and resumed a fortnight later as an outdoor takeaway service. The service was extended to Friday evening, as well as Saturday lunch and Saturday evening. A film club had been operating every two weeks but had to be suspended in March 2020.
- ◆ Westminster Council took over the organisation of the **Night Shelter** from West London Mission. The service at NDF started in February 2020 and was supposed to run until 31 May 2020 but stopped at the end of March 2020, as the clients were housed in hotels from then.
- ◆ The drop-in centre for vulnerable women, **Sanctuary on the Square**, was running every Wednesday afternoon during school term time and has been offering relationship and presence to vulnerable women, mostly refugees. The service stopped in March 2020 due to the COVID-19 restrictions.
- ◆ The other pastoral services offered by the Marist team continue. These include calls for confession, participation in diocesan activities etc.

### **Other events**

- ◆ Notre Dame de France participated in the “Communautés Catholiques Francophones dans le Monde” Journées Pastorales in Lyon in September 2019. The next meeting has been postponed to September 2021 in Munich.
- ◆ An 18<sup>th</sup> Century Huguenot Bible was loaned to Notre Dame de France from 19 January 2020 (week of prayer for christian unity) to 26 January 2020 (Sunday of the Word) by the French Protestant Church and Rev. Stéphane Desmarais preached on 19 January 2020. The beautiful Bible made a deep impression on Parishioners and visitors to our church.
- ◆ The choirs of Notre Dame de France performed a fundraising concert together on 9 January 2020 for a project in Cambodia to support children living and working on the refuse dumps of Phnom-Penh.
- ◆ In January 2020 two plays were performed, written by Adrien Candiard O.P., on the Algerian martyrs: ‘Pierre et Mohamed’ on Bishop Pierre Claverie and ‘Le 5<sup>ème</sup> Evangile’ on the Marist brother Brother Henri Vergès.

### **Administration**

- ◆ The new organisation of the reception in the evening during the week and on weekends has improved the security in the church and was a relief for the Marist community.
- ◆ The catering has been reorganised to improve the quality and be more environment friendly.
- ◆ The good work of the team was recognised and gratitude shown for the efforts made during the COVID-19 lockdown.
- ◆ Safeguarding: Volunteers continue to be DBS checked. This has been working smoothly at the Chaplaincy.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **COVID-19 measures**

- ◆ The guidelines from the Diocese of Westminster and the recommendations from the Government were followed and applied to the Church and its premises (Church, Maison Pierre Chanel, Chaplaincy, offices and Community spaces). Every amendment has been closely monitored and the new rules applied.
- ◆ To reduce the risk of contamination the church opening times and the number of attendees have been reduced.
- ◆ A ticketing system was put in place for all the celebrations, Mass, meetings, etc. The records of the contact details of attendees were kept in accordance with the NHS Test and Trace requirements.
- ◆ One Sunday Mass per week has been streamed live on Facebook to encourage parishioners to stay at home.
- ◆ A list of elderly or more vulnerable parishioners has been made to keep in touch with them through phone calls. We send a paper version of the weekly newsletter by post to those without internet access. There are 27 contacts on the list.
- ◆ The parish groups were encouraged to meet online during the lockdown.
- ◆ The staff were encouraged to work from home in line with Government guidelines. With the closure of places of worship and the reduction of activities, the Coronavirus Job Retention Scheme has been used since March 2020 for up to 14 employees.

### **I.T.**

- ◆ The previous policy of replacing all desktop computers with laptops has meant that the team have been able to work remotely when necessary during the COVID-19 lockdown period.
- ◆ ChurchSuite kept providing a satisfactory database management solution and the team was confident in using it. As at 31 December 2020, there were 2,434 adults and 1,595 children registered on the database. ChurchSuite is being used for the registration to sacraments (marriage, baptism,...) and parish events. The online payment facility offers more flexibility for the payment of subscriptions and also for donations and fundraising. It has made tracking easier and has given a better overview of the payments and givers. During the pandemic, ChurchSuite has been used to register the attendants to Mass and events and collect contact details for the NHS Track and Trace.
- ◆ The registration process for the Chaplaincy was made through 123Form and the team was satisfied by the system. It was also well received by the parents. The online payment facility offered more flexibility for the payment of subscriptions and also for donations.
- ◆ The CCTV in the church and Maison Pierre Chanel was replaced in December 2019 and extended to the gallery. It offers a better coverage and increased security.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### GDPR

- ◆ NDF is GDPR (General Data Protection Regulation) compliant.

### Fundraising and Gift Aid

The two-fold campaign has been continued:

- ◆ Gift Aid it: Parishioners were encouraged to give online via Church Suite, and apply Gift Aid. The Gift Aid envelopes have also been displayed in the church during Mass and the amount of Gift Aid collected has risen significantly with £13,224 collected between March and August 2020 (£7,552 collected between March and August 2019 and £4,826 collected between March and August 2018).
- ◆ A tithe (contribution to parish upkeep) campaign was started in February 2020 for Lent. It aimed at covering the living expenses of the Marist team and the wages of the lay pastoral assistants.

The process of claiming Gift Aid with ChurchSuite is easier and quicker and information on our donors more readily available.

Other than church collections and small scale fundraising by way of informal events, the Charity does not engage in fundraising by way of significant appeals, or otherwise seeking donations directly from members of the public. The trustees therefore have not formally adopted The Fundraising Regulator's Code of Practice. The trustees do however seek to ensure that the Charity operates ethically in all affairs. There were no complaints in relation to fundraising in 2019-20.

### Refurbishment and improvements

- ◆ **Church (inside):** The CCTV coverage was extended to the gallery and to the back of the church. The lighting of the tapestry was not satisfactory and following a recommendation from Light Perception, a new lighting system was proposed and accepted by Historic Churches Committee. An application for a grant was made to the French Government (STAFE). The answer from the French Government should arrive in March 2021 and the start of the work has been postponed to Summer 2021.
- ◆ **Dispute:** The right of light compensation claim has been making better progress since Stone King took over the case. A meeting with a barrister took place during the summer and there is a good prospect of success. Up to £100,000 of the costs of the claim are covered under the insurance policy. The claim was updated to consider the trespass of the ventilation plant and the fire escape route.
- ◆ **Maison Pierre Chanel:** The refurbishment of the Refugee Centre's offices on the 3<sup>rd</sup> floor was needed. A formal lease between NDF and NDRC was agreed and the Director of the Centre launched a fundraising campaign. The new layout proposal and budget were accepted in September 2020 and work has commenced in January 2021.

**ACHIEVEMENTS AND PERFORMANCE** (continued)

**Diocese of Westminster and other contacts**

- ◆ The Marist priests take part in the deanery meetings and NDF is represented at ethnic chaplaincy meetings.
- ◆ The Marist priests attend the meetings of the West End Churches.
- ◆ Notre Dame de France is represented at the ecumenical breakfasts of the clergy of the West End.
- ◆ Notre Dame de France is supporting the charity Face, the British branch of l'Oeuvre d'Orient. The lecture with Cardinal Fitzgerald "Christians in the Arab World and the Role of Interreligious Dialogue" planned on 31 March 2020 was cancelled because of the COVID-19 lockdown.

**Communications**

- ◆ An audit on external communication was made by a volunteer and implemented during the first COVID-19 lockdown.
- ◆ Newsletters were sent on a regular basis using Mailchimp (1-2 per month before March 2020 and 1-2 per week thereafter).
- ◆ ChurchSuite was used to advertise events and communicate with volunteers and group members.
- ◆ Communication on the main events and parish life were communicated on social media (Instagram and Facebook).

**Marist team**

- ◆ In December 2019 one of the Marist Sisters (smsm) left Notre Dame de France to take up an appointment on the new smsm Regional Council based in Lyon. The new Sister's arrival was delayed until October 2020 due to the COVID-19 pandemic.
- ◆ One of the Marist team had successfully applied for a permanent residence permit and obtained British citizenship.
- ◆ A Marist brother left in December 2020.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Public benefit**

In compliance with the Charities Act 2011 the trustees are confident that our work is of direct benefit to the public. The aims of the Charity and the activities that it provides are demonstrably of public benefit. In essence, our mission is primarily to Francophone people in and around London – French nationals and other French-speaking temporary and permanent residents. Besides providing the usual pastoral activities expected of an ethnic chaplaincy and parish, its mission is to link members of this community with each other, and through charitable activities with disadvantaged people. The policy before the COVID-19 restrictions was that the church space is open to the public for twelve hours a day and opening times were further extended into late evening by means of the monthly Night Church and related activities. When the COVID-19 restrictions are fully lifted it is hoped that this policy can resume.

### **FINANCIAL REVIEW**

A summary of the year's results can be found on page 22 of the accounts.

Total income for the year was £875,801 (2019 - £947,234), a decrease of £71,433 against the previous year. Most of the regular income is derived from the Charity's investments, the main components of which are the rental income from the investment properties and church hall totalling £470,203 (2019 - £551,911). Rental income has been significantly reduced by the closures affecting retail, hospitality and leisure premises since the COVID-19 lockdown in March 2020. Church collections and other donations comprise an important source of income to the Charity, amounting to £221,674 (2019 - £241,363) of the Charity's total income. The Charity received grants in respect of the COVID-19 crisis from Westminster City Council and the Coronavirus Job Retention Scheme totalling £74,877 (2019 - £nil).

Total expenditure was £775,197 (2019 - £927,248) a decrease of £152,051 over the previous year. The principal expenditure streams are salaries of £346,605 (2019 - £347,829), support of clergy (including the Chaplaincy) of £43,825 (2019 - £60,632), upkeep and management of the investment properties of £61,956 (2019 - £58,667) and premises costs of £57,485 (2019 - £108,131). The Charity aimed to reduce costs wherever possible to mitigate the reduction in income caused by impact of the COVID-19 pandemic, staff were put on furlough when activities reduced or ceased and the Marist Fathers Community offered a reduction in the annual support given to them to further assist the Charity's financial position.

The charity made a loss on the revaluation of listed investments totalling £4,167 (2019 – gain on revaluation and disposal £4,110). Net income was therefore £96,437 (2019 - £24,096).

### **Reserves policy and financial position**

The balance sheet at 31 August 2020 included net assets totalling £28,600,483 (2019 - £28,504,046).

## **FINANCIAL REVIEW** (continued)

### **Reserves policy and financial position** (continued)

The trustees had set aside four designated funds at the year end, one being equal to the value of the Charity's church, the second being equal to the net book value of other fixed assets, the third being equal to the value of the Charity's investment properties. These designations are made in recognition of the fact that the buildings cannot be spent as liquid resources and the investment properties have to be retained to generate income. It would be inappropriate to sell these assets to meet the ongoing expenditure of the Charity. The fourth fund is a church repainting fund which holds a balance of £50,000 (2019 - £50,000) for future decorative works to the church.

The remaining unrestricted reserves at 31 August 2020 amounted to £362,297 (2019 - £250,216) representing 'free' reserves. The Charity held free reserves for two purposes:

- ◆ To provide funds for the routine maintenance and upkeep of the functional and investment properties.
- ◆ To provide working capital to fund day to day operations, and a contingency for temporary reductions in income or unexpected revenue costs.

The Trustees have agreed a reserves policy of free reserves totalling 3 to 9 months budgeted operating costs, with an absolute minimum of the higher of 3 months budgeted operating costs or £200,000. A meeting would be called if the figures should reach this level. The trustees are satisfied that the reserves at 31 August 2020 are in line with this policy and despite the challenges caused by the COVID-19 pandemic and resulting restrictions do not have any current concerns regarding the ability of the Charity to continue as a going concern.

### **Investment policy and performance**

The Charity's investment policy is to achieve maximum investment income and capital growth without exposing the Charity to excessive risk.

The investments are spread over rental properties, which have been owned by the Charity for many years, and other investments comprising cash deposits valued at £152,189 (2019 - £178,973), M&G Charifund units valued at £37,127 (2019 - £46,001) and COIF Charities Investment Fund units valued at £217,108 (2019 - £212,401).

The trustees monitor investment performance on a regular basis, through an Investment Committee. The trustees believe that the performance of the investments in relation to their investment policy has been satisfactory, taking account of general market conditions with income largely maintained at planned levels.

Investment properties are held primarily to generate income, which continued at the expected level prior to the COVID-19 national lockdown in March 2020. Since that date conditions have been challenging for the commercial tenants, with retail and hospitality closures, and it has been necessary to agree to some rent reductions to assist them.

## **FINANCIAL REVIEW** (continued)

### **Investment policy and performance** (continued)

The investment properties of the Charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of fair value, equated to market value. They were principally derived using the Comparative Method of Valuation.

Since the onset of the COVID-19 pandemic, there has been a reduction in the certainty with which property values can be inferred from historic data. The ongoing control measures arising from the pandemic have also increased the uncertainties facing some of our tenants' businesses, which has a further consequential impact on valuations. Although the values reported in note 14 are believed to be a fair estimate, there will be a greater likelihood that actual amounts achievable would differ from these valuations than in previous periods. It is unlikely any values are to be realised through sales in the foreseeable future as there is currently no intention to dispose of any of the investment properties.

Further commentary is provided in the principal accounting policies accompanying the annual accounts.

### **PLANS FOR FUTURE PERIODS**

After the refurbishment of the 3<sup>rd</sup> floor of Maison Pierre Chanel the rest of that building will need major refurbishment in the years to come. The installation of a lift to give full access to disabled visitors is being considered.

A new lighting system in the church is planned and has been accepted by the Historic Churches Committee. As the lighting of the tapestry is not satisfactory an application for a grant has been made to the French Government (STAFE). The answer from the French Government should arrive in March 2021 and the work is planned to begin in Summer 2021, once funding is secure.

Despite the current challenges, the core sources of income remain the same, allowing us to maintain a strong NDF team and a good standard of services. We do not take for granted the challenge to achieve a healthy level of financial contributions and funding from sources other than Notre Dame de France. This is important for the future since we rely considerably as a charity on the Francophone community in and around London.

People's ability to cope with the current strains of life, especially during this time of the COVID-19 pandemic, makes them seek guidance and counselling. So we will need to improve the welcoming team and also pursue ways of providing the volunteers with basic training.

**PLANS FOR FUTURE PERIODS** (continued)

The strategy of accessing resources from the larger Marist family of congregations and beyond has been successful and will be continued. The European province of the Marist Fathers and Brothers has made a priority of the mission of Notre Dame de France and it continues to make plans to ensure its sustainability into the future. The partnership between the European province and with the Marist Missionary Sisters congregation has proven to be successful and we have reason to hope that this will continue. The Marist authorities have concentrated personnel resources in the community. The training and formation of lay people for the pastoral and organisational tasks at NDF is all the more important so that it can continue to fulfil its mission.

The strengthening of the chaplaincy team through committed volunteers will continue and will enhance the delivery of the whole chaplaincy service. It is essential that the provision of training and formation for a number of lay people attached to the community be continued and we will expand this if possible.

The NDF mission is well served by a dedicated, skilled and generous staff. As trustees we wish to express our gratitude to them. Without their faithful assistance our pastoral response in mission would be much reduced. In addition, one of the precious assets at NDF is the talented and solid group of volunteers, the large number of people of the Francophone community of London and others who work with us. We are very conscious of the fact that NDF relies on the generosity of many who freely give of their talents and time. The trustees wish to record their gratitude to all those involved with us in delivering religious education to children and adults alike, preparation for the sacraments, being an evangelisation presence in the West End and our charitable activities. The Charity greatly values the dedication and commitment of the members of the Francophone community and those of other language groups who join them in the mission of Notre Dame de France.

The impact of the COVID-19 pandemic combined with Brexit and the consequences of new immigration laws are starting to show in the lower number of children enrolled at the Aumônerie and a decreasing number of couples for the marriage preparation. The trustees see it as a potential risk for the Charity as it might impact the income.

**RISK MANAGEMENT**

The trustees have identified the major risks which the Charity is facing and have satisfied themselves that systems are in place or under development to mitigate those risks.

The principal risks are described below together with a brief description of how these risks are being managed.

### **RISK MANAGEMENT** (continued)

- ◆ **Reliance on rental income:** The Charity is reliant on rental income from its portfolio of investment properties. Rental income from any one property is of a substantial value to the Charity. It is therefore important to ensure that properties are not vacant for protracted periods of time and that rent arrears are collected on a timely basis. The Charity works with its professional advisors to source suitable tenants, undertake appropriate due diligence on such tenants and draft legally binding tenancy agreements. Wherever possible, the Charity aims to retain relationships with reliable and long-standing tenants. From March 2020 the loss of income suffered by the commercial tenants has been a real concern. The trustees have worked with those tenants to find the most sustainable financial solution for both parties.
- ◆ **Investment volatility:** In addition to the investment properties, a substantial part of the Charity's funds are held as listed investments, the value of which is dependent on movements in UK and world stock markets. The amounts invested have been spread across two common investment funds. By investing in common investment funds, the trustees are able to diversify their investments in order to spread the investment risk. The underlying investments held within these funds are also congruent with the ethical investment requirements mandated by the trustees.
- ◆ **Brexit impact:** The trustees are wary that Brexit could have an impact on both the Charity's finances and also on their day-to-day activities. Given the uncertainties which remain at present, it is difficult to determine precisely the manner and magnitude by which the Charity will be affected and thus plan for the future. In order to manage this, however, the trustees meet regularly to discuss such matters and consider the suitability of their reserves policy on a regular basis.
- ◆ **Changes to immigration laws:** The trustees note that in recent years, partly due to changes in immigration laws, there has been a decline in the numbers of French-speaking African communities in the UK. The trustees are aware of this trend and will be considering this as part of their longer term strategy.
- ◆ **COVID-19:** The Charity has very closely monitored and followed the recommendations issued by the Government and the Diocese of Westminster and will continue to do so. The charity has encouraged and facilitated the use of online tools to maintain contact with and within the different groups. The trustees are aware that the long term effect of the COVID-19 pandemic combined with Brexit might have an impact on the numbers of French-speaking families staying in the UK.

### **GOVERNANCE, STRUCTURE AND MANAGEMENT**

#### **Constitution**

The Charity is governed by a constitution dated 15 February 2018 and is registered with the Charity Commission since 17 April 2018, charity registration number 1177995.

#### **Organisation and management**

The trustees are ultimately responsible for the operation of the Charity. The trustees are appointed by the Superior of the Marist Fathers Community at Notre Dame de France.

## GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

### Organisation and management (continued)

The trustees meet as a body four times in each calendar year. Major decisions are taken at those meetings, usually by consensus. The trustees receive all the relevant documentation in advance, and may inform themselves in more detail through direct contact with the Trust Secretary or Chairman.

### Organisation and management

The day-to-day decision making in the Charity is in the charge of the Rector, who is assisted by the team of Marist Fathers and Brother in all questions that impact on the mission entrusted to the team by their religious superiors; and by the pastoral team, comprising six people, religious and lay, selected because of their knowledge of key dimensions of the work of the church, their commitment to its mission, and their professional competence. This body meets once each month, under the presidency of the Rector. Responsibility for financial management and day-to-day decision-making, is in the hands of the Rector, supported by the Trust Secretary and a qualified accountant. The property portfolio is managed by the Trust Secretary together with the Facilities Manager.

### Remuneration of key management personnel

The trustees consider that they together with the Rector comprise the key management of the Charity in charge of directing and controlling the Charity and making all key decisions.

Neither the Rector nor any of the trustees are remunerated for their services to the Charity. Out-of-pocket expenses incurred by trustees in connection with the execution of their duties are reimbursed from charitable funds where claimed. Further details are provided in note 10 to the accounts.

### Trustees

The following trustees were in office and served between 1 September 2019 and up to the date of approval of this report, except where shown.

Trustee	Appointed/Resigned
Father Hubert Bonnet-Eymard	
Aymeric Clement Marie-Joseph Brochard	
Anne-Lise Gaillac Dieu	Resigned 3 February 2020
Rev. John Hannan	
Rev. Desmond Hanrahan	
Rev. John Joseph Harrington	Resigned 8 February 2020
Etienne Rougier	
Christel Spay	
Bishop Alan Stephen Williams	

## **GOVERNANCE, STRUCTURE AND MANAGEMENT** (continued)

### **Trustees** (continued)

#### ***Recruitment and induction***

Under the Trust Deed, the Superior of the Marist Fathers Community at Notre Dame de France formally appoints and removes trustees, although recruitment remains a matter for the trustee body as a whole. Lay trustees are recruited through an open process which includes a skills need analysis; advertising via parish groups, newsletter and masses; short listing against identified criteria; and interview.

All trustees are offered an induction programme, which includes the opportunity to meet with key staff and advisers. Trustee training has included both induction and continuous development training. The chair of trustees and all other trustees are issued with role descriptions, a declaration of interests policy is in place, and a formal governance review was recently completed and approved. All trustees undergo the DBS disclosure process.

Trustees are required to review their own performance annually in consultation with the Superior and the Chairman, and have examined major areas of responsibility, including investments and reserves, and risk. A review of relationships with professional advisors has taken place.

Trustees bring their own particular skill sets to the Charity, but there are also generic skills which they need to perform their duties. Trustees need to be aware of such diverse issues as employment law, investment and risk management, property law and management. Trustees are recruited against a template of the existing skills and experience in the trustee body so that particular skill areas can be filled or strengthened. However, skills can also be developed through both information and training.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the trustees' report and accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;

**STATEMENT OF TRUSTEES' RESPONSIBILITIES** (continued)

- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

**VOLUNTEERS**

The trustees wish to record their thanks to those countless people of the French/French-speaking community of London, and others, who, by the free gift of their time and talents, have made it possible to pursue the aims of the Charity, and to help Notre Dame de France grow as a centre of worship and of caring in the community. It is no exaggeration to say that, without the people who help with all the parish activities and the missions around London's West End, those activities would be severely curtailed or would cease altogether.

Of equal and special note is the trustees' gratitude to the 200 plus volunteers who work in the Chaplaincy at an estimated value to the Charity of more than £150,000 per annum. Without these individuals it would be impossible to deliver religious education to all those children, individuals and families who wish to receive it. Classes are held in a variety of venues, with some being more convenient for volunteers than others. The dedication and commitment of the members of the Francophone community who provide the vast majority of the Charity's volunteers is much appreciated.

Signed on behalf of the trustees:



John Hannan SM

Trustee

Approved by the board on: 24/03/2021

## **Independent auditor's report to the trustees of Notre Dame de France – Society of Mary**

### **Opinion**

We have audited the accounts of Notre Dame de France – Society of Mary (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- ◆ the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- ◆ the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

**Other information** (continued)

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

25 March 2021

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**Statement of financial activities** Year to 31 August 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
<b>Income from:</b>							
Donations and legacies	1	190,279	31,395	221,674	215,112	26,251	241,363
Investments and interest receivable	2	479,316	—	479,316	562,703	—	562,703
Charitable activities	3	160,605	14,206	174,811	106,727	36,441	143,168
<b>Total income</b>		<b>830,200</b>	<b>45,601</b>	<b>875,801</b>	<b>884,542</b>	<b>62,692</b>	<b>947,234</b>
<b>Expenditure on:</b>							
Raising funds							
. Upkeep and management of investment properties	4	61,956	—	61,956	58,667	—	58,667
Charitable activities							
. Administering trust and upkeep of Parish	5	562,800	30,860	593,660	655,044	54,295	709,339
. Chaplaincy	6	100,384	11,697	112,081	129,025	10,524	139,549
. Grants and donations	7	7,500	—	7,500	19,693	—	19,693
<b>Total expenditure</b>		<b>732,640</b>	<b>42,557</b>	<b>775,197</b>	<b>862,429</b>	<b>64,819</b>	<b>927,248</b>
<b>Net income before investment gains</b>		<b>97,560</b>	<b>3,044</b>	<b>100,604</b>	22,113	(2,127)	19,986
Net (losses) gains on revaluation and disposal of listed investments	14	(4,167)	—	(4,167)	4,110	—	4,110
<b>Net income before transfers</b>	9	<b>93,393</b>	<b>3,044</b>	<b>96,437</b>	26,223	(2,127)	24,096
Transfers between funds	18	—	—	—	—	—	—
<b>Net movement in funds</b>		<b>93,393</b>	<b>3,044</b>	<b>96,437</b>	26,223	(2,127)	24,096
<b>Reconciliation of funds:</b>							
Balances brought forward at 1 September 2019		28,499,605	4,441	28,504,046	28,473,382	6,568	28,479,950
Balances carried forward at 31 August 2020		<b>28,592,998</b>	<b>7,485</b>	<b>28,600,483</b>	28,499,605	4,441	28,504,046

All recognised gains and losses are included in the above statement of financial activities.

**Balance sheet** 31 August 2020

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>					
Heritage assets	12	4,140,000		4,140,000	
Tangible assets	13	11,440,701		12,259,389	
Investments	14	<u>12,854,766</u>		<u>12,058,933</u>	
			<b>28,435,467</b>		<b>28,458,322</b>
<b>Current assets</b>					
Debtors	15	82,441		72,279	
Cash at bank and in hand		148,037		78,080	
Short term deposits		<u>152,189</u>		<u>178,973</u>	
		<b>382,667</b>		<b>329,332</b>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	<u>(72,677)</u>		<u>(111,799)</u>	
<b>Net current assets</b>			<b>309,990</b>		<b>217,533</b>
Creditors : amounts falling due after more than one year	17		<b>(144,974)</b>		<b>(171,809)</b>
<b>Total net assets</b>			<b><u>28,600,483</u></b>		<b><u>28,504,046</u></b>
<b>The funds of the charity:</b>					
<b>Funds and reserves</b>					
Restricted funds	18		7,485		4,441
Unrestricted funds					
. Designated funds	19		28,230,701		28,249,389
. General funds			<u>362,297</u>		<u>250,216</u>
			<b><u>28,600,483</u></b>		<b><u>28,504,046</u></b>

Approved by the trustees  
and signed on their behalf by:

*John Hannan SM.*

Trustee

*John Hannan SM*

Approved on: 24/03/2021

**Statement of cash flows** 31 August 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	A	<b>(427,806)</b>	(318,013)
<b>Cash flows from investing activities:</b>			
Investment income and interest received		<b>479,316</b>	562,703
Purchase of tangible fixed assets		<b>(8,239)</b>	(326,067)
Net divestment (investment) in cash deposits		<b>26,784</b>	(2,143)
<b>Net cash provided by investing activities</b>		<b>497,861</b>	234,493
<b>Change in cash and cash equivalents in the year</b>		<b>70,055</b>	(83,520)
<b>Cash and cash equivalents at 1 September 2019</b>	B	<b>78,080</b>	161,497
<b>Change in cash and cash equivalents due to exchange rate movements</b>		<b>(98)</b>	103
<b>Cash and cash equivalents at 31 August 2020</b>	B	<b>148,037</b>	78,080

**Notes to the statement of cash flows for the year to 31 August 2020**

**A Reconciliation of net income to net cash used in operating activities**

	2020 £	2019 £
<b>Net income (as per the statement of financial activities)</b>	<b>96,437</b>	24,096
<b>Adjustments for:</b>		
Depreciation charge	<b>26,927</b>	24,997
Exchange rate movements	<b>98</b>	(103)
Decrease in investments	<b>4,167</b>	67,662
Investment income and interest receivable	<b>(479,316)</b>	(562,703)
Increase in debtors	<b>(10,162)</b>	(16,836)
(Decrease) increase in creditors	<b>(65,957)</b>	144,874
<b>Net cash used in operating activities</b>	<b>(427,806)</b>	(318,013)

**B Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	<b>148,037</b>	78,080
<b>Total cash and cash equivalents</b>	<b>148,037</b>	78,080

**C Analysis of changes in net debt**

	At 1 September 2019	Cash flows	At 31 August 2020
Cash at bank and in hand	78,080	69,957	<b>148,037</b>
<b>Total</b>	<b>78,080</b>	<b>69,957</b>	<b>148,037</b>

## Principal accounting policies 31 August 2020

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 August 2020 with comparative results for the year ended 31 August 2019. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets to determine the depreciation rate applied;
- ◆ determining the basis for allocating support costs;
- ◆ determining the designations to be made from unrestricted general funds; and
- ◆ the valuation of investment properties. In particular, the properties were formally valued with professional assistance as at 1 September 2015. The trustees have considered general market conditions and note that there is independent evidence to suggest that value of the property values may have increased, but there is also opposing independent evidence to suggest that the property values may have decreased by a similar amount. In light of the contradictory evidence, the trustees have concluded that there is unlikely to be any material change in the carrying value of these properties since the last formal valuation.

### **Assessment of going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. In making this assessment the trustees have considered the impact of the COVID-19 pandemic, and while that has caused some parts of the Charity's income to decrease, the Charity has also been able to reduce costs wherever possible to mitigate the reduction in income.

**Assessment of going concern** (continued)

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

**Income recognition**

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured with reasonable certainty and it is probable that the income will be received. Amounts received for application in future periods are held on the balance sheet as deferred income and released to the statement of financial activities in the relevant period.

Income for the charity comprises donations, legacies, investment income and grants.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a grant or donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

**Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements, in accordance with the Charities SORP FRS 102.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the year.

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and stated inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating donations and the fees rebated by investment managers in connection with the management of the charity's listed investments. It also includes the cost of the upkeep and management of investment properties.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. It includes costs directly attributable to the activity as well as the central overheads including governance costs. Such costs include :
  - ◇ The upkeep of Notre Dame de France church and parish;
  - ◇ The provision of Christian education at a chaplaincy in South Kensington; and
  - ◇ Miscellaneous charitable projects.

Governance costs comprise the costs incurred with meeting constitutional and statutory requirements and the costs associated with the strategic management of the charity.

### **Tangible fixed assets**

#### ***Land and buildings***

The freehold operational and investment properties of the charity in the UK were valued as at 1 September 2015 by an external valuer, GeraldEve LLP, a regulated firm of Chartered Surveyors. The valuations were prepared in accordance with the requirements of the RCIS Valuation – Professional Standards: January 2014 and the International Financial Reporting Standards. The valuations of the properties were on the basis of Fair Value, equated to Market Value. They were principally derived using the Comparative Method of Valuation. Under the transitional arrangements set out in FRS 102, this valuation is treated as the 'deemed cost' of the relevant assets as at 1 September 2014. The trustees consider that there is no material difference between the value of the properties on the valuation date, 1 September 2015, and the transition date, 1 September 2014. Additions to freehold land and buildings since that date are stated at cost.

Freehold land is not depreciated as the land has an indefinite useful life.

### **Tangible fixed assets** (continued)

#### ***Land and buildings*** (continued)

The trustees consider that the useful life of freehold buildings is also indefinite. The trustees consider the possibility of impairment of the properties' value annually and if any impairment is identified a provision for the resulting reduction in value is made.

Properties held for both investment purposes and the charity's own use (mixed use properties) are split between tangible fixed assets and investments (see below) in line with the use of the property. One property has been reclassified from tangible fixed assets to investments during the year as it is used for income generation.

#### ***Heritage assets***

The land and buildings comprising the Notre Dame de France Roman Catholic Church has been classified as a heritage asset. As per the land and buildings above, a valuation on an existing use basis has been obtained. The valuation does not reflect the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. Reliable cost information is not available for these assets which are not readily marketable and accordingly they have been excluded from the balance sheet, as permitted by the Charities SORP FRS 102. As for the other land and buildings, under the transitional arrangements set out in FRS 102, the valuation obtained is treated as the 'deemed cost' as at 1 September 2014.

No depreciation is provided in respect of this asset as its useful life is considered indefinite. The trustees consider the possibility of impairment of the asset's value annually and if any impairment is identified a provision for the resulting reduction in value is made. Expenditure which, in the trustees' view, is required to preserve or clearly prevent further deterioration of individual collection items is recognised in the statement of financial activities when it is incurred.

#### **Other tangible fixed assets**

Assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

◆ Furniture and equipment	25% on cost
◆ Church furnishings	5% on cost
◆ Furnishings in renovated property	10% on cost

### **Investments**

#### ***Listed investments***

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

**Investments** (continued)

***Investment properties***

Investment properties are included in the accounts at fair value, being the estimated open market value of the properties. The valuation has been determined by the trustees after consultation with their professional property advisers.

Since the onset of the COVID-19 pandemic, there has been a reduction in the certainty with which property values can be inferred from historic data. The ongoing control measures arising from the pandemic have also increased the uncertainties facing some of our tenants' businesses, which has a further consequential impact on valuations. Although the values reported in note 14 are believed to be a fair estimate, there will be a greater likelihood that actual amounts achievable would differ from these valuations than in previous periods.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value where the investment is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise (consistent with a 'fair value through profit or loss' basis).

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**Fund structure**

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

## **Principal accounting policies** 31 August 2020

### **Fund structure** (continued)

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objectives.

### **Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities in equal amounts over the lease term.

**1 Income from donations and legacies**

	Unrestricted funds £	Restricted Funds £	<b>Total 2020 £</b>	Total 2019 £
Donations				
. Church collections and donations	189,519	31,395	<b>220,914</b>	237,033
. Legacy	200	—	<b>200</b>	—
. Other donations	560	—	<b>560</b>	4,330
<b>2020 Total funds</b>	<b>190,279</b>	<b>31,395</b>	<b>221,674</b>	<b>241,363</b>

	<i>Unrestricted funds £</i>	<i>Restricted Funds £</i>	<i>Total 2019 £</i>
<i>Donations</i>			
<i>. Church collections and donations</i>	210,782	26,251	237,033
<i>. Other donations</i>	4,330	—	4,330
<b>2019 Total funds</b>	<b>215,112</b>	<b>26,251</b>	<b>241,363</b>

**2 Income from investments and interest receivable**

	Unrestricted funds £	Restricted Funds £	<b>Total 2020 £</b>	Total 2019 £
Rental income from Church Hall	144,842	—	<b>144,842</b>	182,958
Income from investment properties	325,361	—	<b>325,361</b>	368,953
	470,203	—	<b>470,203</b>	551,911
Income from listed investments				
. Common investment funds	8,913	—	<b>8,913</b>	10,265
Interest receivable				
. Bank interest	200	—	<b>200</b>	527
<b>2020 Total funds</b>	<b>479,316</b>	<b>—</b>	<b>479,316</b>	<b>562,703</b>

	<i>Unrestricted funds £</i>	<i>Restricted Funds £</i>	<i>Total 2019 £</i>
<i>Rental income from Church Hall</i>	182,958	—	182,958
<i>Income from investment properties</i>	368,953	—	368,953
	551,911	—	551,911
<i>Income from listed investments</i>			
<i>. Common investment funds</i>	10,265	—	10,265
<i>Interest receivable</i>			
<i>. Bank interest</i>	527	—	527
<b>2019 Total funds</b>	<b>562,703</b>	<b>—</b>	<b>562,703</b>

**3 Income from charitable activities**

	Unrestricted funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Grants in respect of evangelisation outreach projects:				
. Marist European Province	—	12,206	<b>12,206</b>	15,000
. Sisters of the Holy Cross	—	—	<b>—</b>	10,000
. Cardinal's Charity	—	—	<b>—</b>	5,000
Grant in respect of West End outreach projects:				
. Albert Gumbay Foundation	—	2,000	<b>2,000</b>	—
Grants in respect of Coronavirus crisis:				
. Retail, hospitality and leisure	25,000	—	<b>25,000</b>	—
. Coronavirus Job Retention Scheme	49,877	—	<b>49,877</b>	—
	<b>74,877</b>	<b>14,206</b>	<b>89,083</b>	<b>30,000</b>
Subscriptions	70,769	—	<b>70,769</b>	75,141
Retreats	5,409	—	<b>5,409</b>	21,085
Spirit in the City	—	—	<b>—</b>	6,441
Other miscellaneous income	9,550	—	<b>9,550</b>	10,501
	<b>85,728</b>	<b>—</b>	<b>85,728</b>	<b>113,168</b>
<b>2020 Total funds</b>	<b>160,605</b>	<b>14,206</b>	<b>174,811</b>	<b>143,168</b>
		<i>Unrestricted funds</i> £	<i>Restricted Funds</i> £	<i>Total</i> 2019 £
<i>Grants in respect of evangelisation outreach projects:</i>				
. <i>Marist European Province</i>		—	15,000	15,000
. <i>Sisters of the Holy Cross</i>		—	10,000	10,000
. <i>Cardinal's Charity</i>		—	5,000	5,000
		<b>—</b>	<b>30,000</b>	<b>30,000</b>
<i>Subscriptions</i>		75,141	—	75,141
<i>Retreats</i>		21,085	—	21,085
<i>Spirit in the City</i>		—	6,441	6,441
<i>Other miscellaneous income</i>		10,501	—	10,501
		<b>106,727</b>	<b>6,441</b>	<b>113,168</b>
<i>2019 Total funds</i>		<b>106,727</b>	<b>36,441</b>	<b>143,168</b>

**4 Expenditure on charitable activities: Upkeep and management of investment properties**

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Investment property expenses	39,802	—	<b>39,802</b>	45,492
Other fees	22,154	—	<b>22,154</b>	13,175
<b>2020 Total funds</b>	<b>61,956</b>	<b>—</b>	<b>61,956</b>	<b>58,667</b>

	Unrestricted funds £	Restricted funds £	Total 2019 £
<i>Investment property expenses</i>	45,492	—	45,492
<i>Other fees</i>	13,175	—	13,175
<i>2019 Total funds</i>	<i>58,667</i>	<i>—</i>	<i>58,667</i>

**5 Expenditure on charitable activities: Administering trust and upkeep of parish**

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Staff costs (note 10)	276,144	12,206	<b>288,350</b>	294,431
Support of clergy	35,585	—	<b>35,585</b>	48,632
Church supplies	13,564	—	<b>13,564</b>	21,702
Premises	57,485	—	<b>57,485</b>	108,131
Legal and professional costs	7,115	—	<b>7,115</b>	2,835
Governance costs (note 8)	12,960	—	<b>12,960</b>	19,387
Other costs	159,947	18,654	<b>178,601</b>	214,221
<b>2020 Total funds</b>	<b>562,800</b>	<b>30,860</b>	<b>593,660</b>	<b>709,339</b>

	Unrestricted funds £	Restricted funds £	Total 2019 £
<i>Staff costs (note 10)</i>	279,431	15,000	294,431
<i>Support of clergy</i>	48,632	—	48,632
<i>Church supplies</i>	21,702	—	21,702
<i>Premises</i>	108,131	—	108,131
<i>Legal and professional costs</i>	2,835	—	2,835
<i>Governance costs (note 8)</i>	19,387	—	19,387
<i>Other costs</i>	174,926	39,295	214,221
<i>2019 Total funds</i>	<i>655,044</i>	<i>54,295</i>	<i>709,339</i>

Included in premises costs is £33,503 (2019 - £83,310) relating to major repairs, maintenance and redecoration of the buildings during the year.

**6 Expenditure on charitable activities: Chaplaincy**

	Unrestricted funds £	Restricted funds £	<b>Total 2020 £</b>	Total 2019 £
Staff costs (note 10)	58,255	—	<b>58,255</b>	53,398
Support of clergy	8,240	—	<b>8,240</b>	12,000
Other costs	33,889	11,697	<b>45,586</b>	74,151
<b>2020 Total funds</b>	<b>100,384</b>	<b>11,697</b>	<b>112,081</b>	<b>139,549</b>

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2019 £</i>
<i>Staff costs (note 10)</i>	<i>53,398</i>	<i>—</i>	<i>53,398</i>
<i>Support of clergy</i>	<i>12,000</i>	<i>—</i>	<i>12,000</i>
<i>Other costs</i>	<i>63,627</i>	<i>10,524</i>	<i>74,151</i>
<i>2019 Total funds</i>	<i>129,025</i>	<i>10,524</i>	<i>139,549</i>

**7 Expenditure on charitable activities: Grants and donations**

	Unrestricted funds £	Restricted funds £	<b>Total 2020 £</b>	Total 2019 £
Notre Dame Refugee Centre (note 22)	7,500	—	<b>7,500</b>	19,693
<b>2020 Total funds</b>	<b>7,500</b>	<b>—</b>	<b>7,500</b>	<b>19,693</b>

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2019 £</i>
<i>Notre Dame Refugee Centre (note 22)</i>	<i>19,693</i>	<i>—</i>	<i>19,693</i>
<i>2019 Total funds</i>	<i>19,693</i>	<i>—</i>	<i>19,693</i>

**8 Governance costs**

	Unrestricted funds £	Restricted funds £	<b>Total 2020 £</b>	Total 2019 £
Legal, professional and audit costs	12,960	—	<b>12,960</b>	19,387
<b>2020 Total funds</b>	<b>12,960</b>	<b>—</b>	<b>12,960</b>	<b>19,387</b>

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2019 £</i>
<i>Legal, professional and audit costs</i>	<i>19,387</i>	<i>—</i>	<i>19,387</i>
<i>2019 Total funds</i>	<i>19,387</i>	<i>—</i>	<i>19,387</i>

Governance costs have been allocated in full to the expenditure on administering the trust and upkeep of parish (see note 5).

## 9 Net income

This is stated after charging:

	2020 £	2019 £
Staff costs (note 10)	<b>346,605</b>	347,829
Auditor's remuneration, including VAT		
. Audit services	<b>12,960</b>	12,780
Operating lease rentals	<b>6,929</b>	7,049

## 10 Staff costs and remuneration of key management personnel

	2020 £	2019 £
Staff costs during the year were as follows:		
Wages and salaries	<b>308,033</b>	309,977
Social security costs	<b>22,763</b>	22,837
Pension costs	<b>15,809</b>	15,015
	<b>346,605</b>	347,829

	2020 £	2019 £
Staff costs per function were as follows:		
Administering trust and upkeep of parish (note 5)	<b>288,350</b>	294,431
Chaplaincy (note 6)	<b>58,255</b>	53,398
	<b>346,605</b>	347,829

No employee earned more than £60,000 per annum in either of the years under review.

The number of employees on an average and a full time equivalent basis, analysed by function, was:

	Number		FTE	
	2020	2019	2020	2019
Administering trust and upkeep of parish	<b>12</b>	14	<b>9</b>	9
Chaplaincy	<b>3</b>	2	<b>1</b>	1
	<b>15</b>	16	<b>10</b>	10

The trustees of the charity and the Rector, who are the charity's key management personnel, received no remuneration in connection with their duties during the year (2019 - £nil).

One trustee received reimbursement of expenses of £66 in connection with their duties as trustee during the year (2019 - £384 reimbursed to three trustees).

## 11 Taxation

Notre Dame de France – Society of Mary is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

## 12 Heritage assets

	2020 £	2019 £
Notre Dame de France Roman Catholic Church	<b>4,140,000</b>	4,140,000

The land and buildings comprising the Notre Dame de France Roman Catholic Church are defined as heritage assets for the purposes of these financial statements. The Church must be held indefinitely so as to fulfil the charity's primary charitable objectives of establishment and maintenance of a French Roman Catholic religion in England and Wales primarily among persons of French nationality or extraction or French-speaking people.

As explained under principal accounting policies, heritage assets also comprise the additional value of church decorations, religious artefacts and paraphernalia over and above that of the church structure. It is not possible to place any meaningful valuation on these for the purposes of these financial statements. Details of specific items are not given for security reasons.

There have been no acquisitions or disposals of heritage assets during the last five years.

The charity aims to maintain the condition of the church decorations, religious artefacts and paraphernalia in a steady state of repair. Detailed surveys are undertaken as required.

## 13 Tangible assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 September 2019	11,993,910	371,789	<b>12,365,699</b>
Additions	—	8,239	<b>8,239</b>
Transfer to investment property	(800,000)	—	<b>(800,000)</b>
At 31 August 2020	<b>11,193,910</b>	<b>380,028</b>	<b>11,573,938</b>
<b>Depreciation</b>			
At 1 September 2019	—	106,310	<b>106,310</b>
Charge for the year	—	26,927	<b>26,927</b>
At 31 August 2020	—	<b>133,237</b>	<b>133,237</b>
<b>Net book values</b>			
At 31 August 2020	<b>11,193,910</b>	<b>246,791</b>	<b>11,440,701</b>
At 31 August 2019	<b>11,993,910</b>	<b>265,479</b>	<b>12,259,389</b>

The charity had no contractual capital commitments at either 31 August 2020 or 31 August 2019.

**14 Investments**

	2020 £	2019 £
Listed investments – UK	254,235	258,402
Investment properties	12,600,000	11,800,000
Other investments	531	531
	<b>12,854,766</b>	12,058,933

	2020 £	2019 £
<b>Listed investments</b>		
Market value at 1 September 2019	258,402	326,069
Disposal of investments	—	(71,777)
Net unrealised investment gains	(4,167)	4,110
Market value at 31 August 2020	<b>254,235</b>	258,402
Cost at 1 September 2019	155,449	162,949
Disposal of investments	—	(7,500)
Cost at 31 August 2020	<b>155,449</b>	155,449

Listed investments held at 31 August comprised the following individual holdings:

	2020 £	2020 %	2019 £	2019 %
COIF Income Units	217,108	85	212,401	82
M&G Charifund Units	37,127	15	46,001	18
	<b>254,235</b>	<b>100</b>	258,402	100

	2020 £	2019 £
<b>Investment properties</b>		
Market value at 1 September 2019	11,800,000	11,800,000
Transfer of property from tangible fixed assets	800,000	—
Market value at 31 August 2020	<b>12,600,000</b>	11,800,000

Since the onset of the COVID-19 pandemic, there has been a reduction in the certainty with which property values can be inferred from historic data. The ongoing control measures arising from the pandemic have also increased the uncertainties facing some of our tenants' businesses, which has a further consequential impact on valuations.

Although the values reported above are believed to be a fair estimate, there will be a greater likelihood that actual amounts achievable would differ from these valuations than in previous periods.

**15 Debtors**

	2020 £	2019 £
Rent receivable	6,708	—
Other debtors	63,844	60,443
Prepayments and accrued income	11,889	11,836
	<b>82,441</b>	<b>72,279</b>

**16 Creditors: amounts falling due within one year**

	2020 £	2019 £
Expense creditors	24,935	36,498
Social security and other taxes	7,848	9,072
Accruals and deferred income	39,894	66,229
	<b>72,677</b>	<b>111,799</b>

**Reconciliation of deferred income**

	2020 £	2019 £
Deferred income at 1 September 2019	36,719	19,110
Income accrued at 1 September 2019	—	(11,366)
Cash received in the year	515,018	656,028
Amounts released to income	(540,973)	(627,053)
Income accrued at 31 August 2020	6,708	—
Deferred income at 31 August 2020	<b>17,472</b>	<b>36,719</b>

**17 Creditors: amounts falling due after more than one year**

	2020 £	2019 £
Rent deposits held	144,974	171,809
	<b>144,974</b>	<b>171,809</b>

**18 Restricted funds**

	At 1 September 2019 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2020 £
Chaplaincy	—	11,697	(11,697)	—
Church and Parish	4,441	33,904	(30,860)	<b>7,485</b>
	<b>4,441</b>	<b>45,601</b>	<b>(42,557)</b>	<b>7,485</b>

**18 Restricted funds (continued)**

	At 1 September 2018 £	Income £	Expenditure gains, losses and transfers £	At 31 August 2019 £
<i>Chaplaincy</i>	—	10,524	(10,524)	—
<i>Church and Parish</i>	6,568	52,168	(54,295)	4,441
	<u>6,568</u>	<u>62,692</u>	<u>(64,819)</u>	<u>4,441</u>

**Chaplaincy**

The Chaplaincy Fund represents income received specifically to support the work of the Chaplaincy.

**Church and Parish**

The Church and Parish Fund represents income received for specific projects or purposes.

**19 Designated funds**

The following designated funds have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 September 2019 £	Transfer £	Increased/ released £	At 31 August 2020 £
Heritage assets fund	4,140,000	—	—	<b>4,140,000</b>
Tangible fixed assets fund	12,259,389	(800,000)	(18,688)	<b>11,440,701</b>
Investments fund	11,800,000	800,000	—	<b>12,600,000</b>
Church repainting fund	50,000	—	—	<b>50,000</b>
	<u>28,249,389</u>	<u>—</u>	<u>(18,688)</u>	<u><b>28,230,701</b></u>

	At 1 September 2018 £	Increased/ released £	At 31 August 2019 £
<i>Heritage assets fund</i>	4,140,000	—	4,140,000
<i>Tangible fixed assets fund</i>	11,958,319	301,070	12,259,389
<i>Investments fund</i>	11,800,000	—	11,800,000
<i>Church repainting fund</i>	50,000	—	50,000
	<u>27,948,319</u>	<u>301,070</u>	<u>28,249,389</u>

Those funds which represent the carrying value of specific assets (heritage assets, tangible fixed assets and investments) have been restated with comparative analysis in line with restatement of the underlying asset values.

**19 Designated funds** (continued)

The purposes for which the funds have been set aside are as follows:

***Heritage assets fund***

The heritage assets fund represents the existing use value of the charity's heritage assets held as part of the unrestricted funds. Their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Tangible fixed assets fund***

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets held as part of the unrestricted funds. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charity and as such their value should not be regarded as funds that would be realisable with ease in order to meet contingencies.

***Investments fund***

The investments fund represents the balance sheet value of the charity's investments held as part of the unrestricted funds. These investments represent assets which are held with a view to generating income in the long term to fund the charitable activities of the charity and are not intended to be realised to meet the general expenditure of the charity.

***Church repainting fund***

This fund represent assets which are set aside for major works to Notre Dame de France properties in the coming financial years.

**20 Analysis of net assets between funds**

	Unrestricted funds		Restricted funds	Total 2020	Total 2019
	General Fund	Designated Funds			
	£	£	£	£	£
<b>Fund balances at 31 August 2020 are represented by:</b>					
Heritage assets	—	4,140,000	—	<b>4,140,000</b>	4,140,000
Tangible fixed assets	—	11,440,701	—	<b>11,440,701</b>	12,259,389
Investments	254,766	12,600,000	—	<b>12,854,766</b>	12,058,933
Current assets	325,182	50,000	7,485	<b>382,667</b>	329,332
Creditors: amounts falling due within one year	(72,677)	—	—	<b>(72,677)</b>	(111,799)
Creditors: amounts falling after more than one year	(144,974)	—	—	<b>(144,974)</b>	(171,809)
<b>Total net assets</b>	<b>362,297</b>	<b>28,230,701</b>	<b>7,485</b>	<b>28,600,483</b>	28,504,046

**20 Analysis of net assets between funds** (continued)

	<i>Unrestricted funds</i>		<i>Restricted funds</i>	<i>Total 2019</i>
	<i>General Fund</i>	<i>Designated Funds</i>		
	£	£	£	£
<i>Fund balances at 31 August 2019 are represented by:</i>				
<i>Heritage assets</i>	—	4,140,000	—	4,140,000
<i>Tangible fixed assets</i>	—	12,259,389	—	12,259,389
<i>Investments</i>	258,933	11,800,000	—	12,058,933
<i>Current assets</i>	274,891	50,000	4,441	329,332
<i>Creditors: amounts falling due within one year</i>	(111,799)	—	—	(111,799)
<i>Creditors: amounts falling after more than one year</i>	(171,809)	—	—	(171,809)
<b><i>Total net assets</i></b>	<b>250,216</b>	<b>28,249,389</b>	<b>4,441</b>	<b>28,504,046</b>
			<b>2020</b>	2019
			£	£
<b>Total unrealised gains at 31 August 2020</b>			<b>98,786</b>	102,953
<b>Reconciliation of movements in unrealised gains:</b>				
Total unrealised gains at 1 September 2019			<b>102,953</b>	163,120
Add: net (losses) gains arising on revaluations in the year			<b>(4,167)</b>	11,841
Less: gains realised on disposal of investments			—	(72,008)
<b>Total unrealised gains at 31 August 2020</b>			<b>98,786</b>	102,953

The charity also holds several investment properties which are carried on the balance sheet at their fair value. The historic cost of these properties cannot be ascertained with accuracy and therefore the cumulative unrealised gains on such properties have not been disclosed in the above.

**21 Lease commitments**

As at 31 August 2020 the charity had total future commitments under non-cancellable operating leases due as follows:

	<b>2020</b>	2019
	£	£
Office equipment		
Within one year	<b>6,553</b>	6,749
Within two to five years	<b>10,368</b>	16,921
	<b>16,921</b>	23,670

## 22 Related parties

The Marist Fathers Community at Notre Dame de France used to be part of the Notre Dame de France Trust – Society of Mary charity, but transferred their financial affairs to their Order in 2004. The community provides clergy support to the church at Notre Dame and Father Hubert Bonnet-Eymard is a member of the community and a trustee of the Notre Dame de France – Society of Mary charity. Notre Dame de France contributed £43,825 in the year (2019 - £60,632) to the community for the support of the clergy. The Marist Fathers Community offered a reduction in the annual support given to them in the year to 31 August 2020 to assist the Charity as its income has been adversely affected by the COVID-19 crisis.

The Notre Dame de France – Society of Mary charity is connected to Notre Dame Refugee Centre (Charity Registration Number: 1177990) by virtue of the fact that they have a number of trustees in common. The charity provides an element of administrative support to the Refugee Centre and bears its accommodation expenses. The value of the gift-in-kind recognised in the Refugee Centre's accounts for the year ended 31 August 2020 in respect of this support was £69,000 (2019 - £68,800). The charity also provided a grant to the Notre Dame Refugee Centre of £7,500 (2019 - £19,166) and made expense payments of £nil (2019 - £527) on its behalf.

The total value of donations made by the trustees of the charity during the year was £50 (2019 - £nil).