

**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

<b>Surveyors</b>	Burnet Ware and Graves Ltd 13 Half Moon Lane London SE24 9JU
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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 2019-20 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 5ème 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.

<b>Trustee</b>	<b>Appointed/Resigned</b>
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>	<b>22,113</b>	<b>(2,127)</b>	<b>19,986</b>
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>	<b>26,223</b>	<b>(2,127)</b>	<b>24,096</b>
Transfers between funds	18	—	—	—	—	—	—
<b>Net movement in funds</b>		<b>93,393</b>	<b>3,044</b>	<b>96,437</b>	<b>26,223</b>	<b>(2,127)</b>	<b>24,096</b>
<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>	<b>28,499,605</b>	<b>4,441</b>	<b>28,504,046</b>

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	12,854,766		12,058,933	
			28,435,467		28,458,322
<b>Current assets</b>					
Debtors	15	82,441		72,279	
Cash at bank and in hand		148,037		78,080	
Short term deposits		152,189		178,973	
		382,667		329,332	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(72,677)		(111,799)	
<b>Net current assets</b>			309,990		217,533
Creditors : amounts falling due after more than one year	17		(144,974)		(171,809)
<b>Total net assets</b>			28,600,483		28,504,046
<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			362,297		250,216
			28,600,483		28,504,046

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>

	Unrestricted funds £	Restricted Funds £	Total 2019 £
<i>Grants in respect of evangelisation outreach projects:</i>			
<i>. Marist European Province</i>	<i>—</i>	<i>15,000</i>	<i>15,000</i>
<i>. Sisters of the Holy Cross</i>	<i>—</i>	<i>10,000</i>	<i>10,000</i>
<i>. Cardinal's Charity</i>	<i>—</i>	<i>5,000</i>	<i>5,000</i>
	<i>—</i>	<i>30,000</i>	<i>30,000</i>
<i>Subscriptions</i>	<i>75,141</i>	<i>—</i>	<i>75,141</i>
<i>Retreats</i>	<i>21,085</i>	<i>—</i>	<i>21,085</i>
<i>Spirit in the City</i>	<i>—</i>	<i>6,441</i>	<i>6,441</i>
<i>Other miscellaneous income</i>	<i>10,501</i>	<i>—</i>	<i>10,501</i>
	<i>106,727</i>	<i>6,441</i>	<i>113,168</i>
<b>2019 Total funds</b>	<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 £	<b>Total 2020 £</b>	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>

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total 2019 £</i>
<i>Investment property expenses</i>	<i>45,492</i>	<i>—</i>	<i>45,492</i>
<i>Other fees</i>	<i>13,175</i>	<i>—</i>	<i>13,175</i>
<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 £	<b>Total 2020 £</b>	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>

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total 2019 £</i>
<i>Staff costs (note 10)</i>	<i>279,431</i>	<i>15,000</i>	<i>294,431</i>
<i>Support of clergy</i>	<i>48,632</i>	<i>—</i>	<i>48,632</i>
<i>Church supplies</i>	<i>21,702</i>	<i>—</i>	<i>21,702</i>
<i>Premises</i>	<i>108,131</i>	<i>—</i>	<i>108,131</i>
<i>Legal and professional costs</i>	<i>2,835</i>	<i>—</i>	<i>2,835</i>
<i>Governance costs (note 8)</i>	<i>19,387</i>	<i>—</i>	<i>19,387</i>
<i>Other costs</i>	<i>174,926</i>	<i>39,295</i>	<i>214,221</i>
<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>	139,549

	<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>	19,693

	<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>	19,387

	<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)	346,605	347,829
Auditor's remuneration, including VAT		
. Audit services	12,960	12,780
Operating lease rentals	6,929	7,049

## 10 Staff costs and remuneration of key management personnel

	2020 £	2019 £
Staff costs during the year were as follows:		
Wages and salaries	308,033	309,977
Social security costs	22,763	22,837
Pension costs	15,809	15,015
	346,605	347,829

	2020 £	2019 £
Staff costs per function were as follows:		
Administering trust and upkeep of parish (note 5)	288,350	294,431
Chaplaincy (note 6)	58,255	53,398
	346,605	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	12	14	9	9
Chaplaincy	3	2	1	1
	15	16	10	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>	<b>258,402</b>	<b>100</b>

	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 £
Chaplaincy	—	10,524	(10,524)	—
Church and Parish	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 £
Heritage assets fund	4,140,000	—	4,140,000
Tangible fixed assets fund	11,958,319	301,070	12,259,389
Investments fund	11,800,000	—	11,800,000
Church repainting fund	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</i>
	<i>General Fund</i>	<i>Designated Funds</i>		<i>2019</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)
<i>Total net assets</i>	<u>250,216</u>	<u>28,249,389</u>	<u>4,441</u>	<u>28,504,046</u>
			<b>2020</b>	<b>2019</b>
			£	£
<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)
Total unrealised gains at 31 August 2020			<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>	<b>2019</b>
	£	£
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).