

**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

Trustees	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)
Rector	Father Pascal Boidin
Parish Operations Manager and Trust Secretary	Philippine de Beauregard (resigned 29 September 2023) Anne-Lise Gaillac Dieu (appointed 29 September 2023)
Principal office	5 Leicester Place Leicester Square London WC2H 7BX
Charity registration number	1177995
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Principal Bankers	HSBC Bank plc 28 Borough High Street Southwark London SE1 1YB
Solicitors	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
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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.

Trustee	Appointed/Resigned
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 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. 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.
- ♦ 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.

Independent auditor's report 31 August 2023

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. 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 £
Income from:							
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
Total income		971,471	27,685	999,156	864,929	23,742	888,671
Expenditure on:							
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
Total expenditure		908,788	23,656	932,444	746,101	23,961	770,062
Net income/(expenditure) before investment losses		62,683	4,029	66,712	118,828	(219)	118,609
Net losses on revaluation of listed investments	14	(7,019)	—	(7,019)	(14,588)	—	(14,588)
Net movement in funds	9	55,664	4,029	59,693	104,240	(219)	104,021
Reconciliation of funds:							
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 £
Fixed assets					
Heritage assets	12	4,140,000		4,140,000	
Tangible assets	13	11,513,859		11,465,881	
Investments	14	12,275,162		12,282,163	
			27,929,021		27,888,044
Current assets					
Debtors	15	115,294		148,891	
Cash at bank and in hand		409,316		367,613	
Short term deposits		140,022		129,347	
		664,632		645,851	
Liabilities					
Creditors: amounts falling due within one year	16	(128,101)		(138,480)	
Net current assets			536,531		507,371
Creditors: amounts falling due after more than one year	17		(109,785)		(99,341)
Total net assets			28,355,767		28,296,074
The funds of the charity:					
Funds and reserves					
Restricted funds	18		20,399		16,370
Unrestricted funds					
. Designated funds	19		27,697,859		27,649,881
. General funds			637,509		629,823
			28,355,767		28,296,074

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 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(428,232)	(454,791)
Cash flows from investing activities:			
Investment income and interest received		556,644	539,606
Purchase of tangible fixed assets		(76,003)	(38,600)
Net investment in cash deposits		(10,675)	(253,316)
Net cash provided by investing activities		469,966	247,690
Change in cash and cash equivalents in the year		41,734	(207,101)
Cash and cash equivalents at 1 September 2022	B	367,613	366,751
Change in cash and cash equivalents due to exchange rate movements		(31)	8
Cash and cash equivalents at 31 August 2023	B	409,316	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 £
Net income as per the statement of financial activities	59,693	104,021
Adjustments for:		
Depreciation charge	28,025	25,321
Exchange rate movements	31	(8)
Decrease in investments	7,001	14,588
Investment income and interest receivable	(556,644)	(539,606)
Decrease (increase) in debtors	33,597	(81,538)
Increase in creditors	65	22,431
Net cash used in operating activities	(428,232)	(454,791)

B Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	409,316	367,613
Total cash and cash equivalents	409,316	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	409,316
Total	367,613	41,703	409,316

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.

1 Income from donations and legacies

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

	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
2022 Total funds	225,149	23,742	248,891

2 Income from investments and interest receivable

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

	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
2022 Total funds	539,606	—	539,606

3 Income from charitable activities

	Unrestricted funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grant in respect of West End outreach projects:				
. Mazars Charitable Trust	—	1,000	1,000	—
Grants in respect of Coronavirus crisis:				
. Retail, hospitality and leisure	—	—	—	4,000
	<u>—</u>	<u>1,000</u>	<u>1,000</u>	<u>4,000</u>
Subscriptions	55,129	—	55,129	60,783
Retreats	28,845	—	28,845	23,119
Other miscellaneous income	17,216	2,055	19,271	12,272
	<u>101,190</u>	<u>2,055</u>	<u>103,245</u>	<u>96,174</u>
2023 Total funds	<u>101,190</u>	<u>3,055</u>	<u>104,245</u>	<u>100,174</u>
		Unrestricted funds £	Restricted Funds £	Total 2022 £
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>
2022 Total funds		<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	—	41,010	9,095
Other fees	16,709	—	16,709	19,749
2023 Total funds	57,719	—	57,719	28,844

	Unrestricted funds £	Restricted funds £	Total 2022 £
Investment property expenses	9,095	—	9,095
Other fees	19,749	—	19,749
2022 Total funds	28,844	—	28,844

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

	Unrestricted funds £	Restricted funds £	Total 2022 £
Staff costs (note 10)	283,604	—	283,604
Support of clergy	27,836	—	27,836
Church supplies	20,852	—	20,852
Premises	93,328	—	93,328
Legal and professional costs	2,408	—	2,408
Governance costs (note 8)	14,580	—	14,580
Other costs	161,926	15,998	177,924
2022 Total funds	604,534	15,998	620,532

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 £	Total 2023 £	Total 2022 £
Staff costs (note 10)	54,077	—	54,077	33,787
Support of clergy	15,150	—	15,150	13,200
Other costs	67,863	7,641	75,504	62,699
2023 Total funds	137,090	7,641	144,731	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 £	Total 2023 £	Total 2022 £
Notre Dame Refugee Centre (note 22)	11,000	—	11,000	11,000
2023 Total funds	11,000	—	11,000	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 £	Total 2023 £	Total 2022 £
Legal, professional and audit costs	15,120	—	15,120	14,580
2023 Total funds	15,120	—	15,120	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)	371,097	317,391
Auditor's remuneration, including VAT		
. Audit services	15,120	14,580
Operating lease rentals	7,449	6,298

10 Staff costs and remuneration of key management personnel

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

	2023 £	2022 £
Staff costs per function were as follows:		
Administering trust and upkeep of parish (note 5)	317,020	283,604
Chaplaincy (note 6)	54,077	33,787
	371,097	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	10	11	7	7
Chaplaincy	3	2	1	1
	13	13	8	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	4,140,000	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 £
Cost			
At 1 September 2022	11,193,910	446,923	11,640,833
Additions	—	76,003	76,003
Disposals	—	(15,669)	(15,669)
At 31 August 2023	<u>11,193,910</u>	<u>507,257</u>	<u>11,701,167</u>
Depreciation			
At 1 September 2022	—	174,952	174,952
Charge for the year	—	28,025	28,025
Disposals	—	(15,669)	(15,669)
At 31 August 2023	<u>—</u>	<u>187,308</u>	<u>187,308</u>
Net book values			
At 31 August 2023	<u>11,193,910</u>	<u>319,949</u>	<u>11,513,859</u>
At 31 August 2022	<u>11,193,910</u>	<u>271,971</u>	<u>11,465,881</u>

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

14 Investments

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

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

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

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

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

15 Debtors

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

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
	128,101	138,480

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	15,728	19,347

17 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Rent deposits held	109,785	99,341
	109,785	99,341

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)	20,399
	16,370	27,685	(23,656)	20,399

18 Restricted funds (continued)

	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)	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	—	—	4,140,000
Tangible fixed assets fund	11,465,881	—	47,978	11,513,859
Investments fund	11,994,000	—	—	11,994,000
Church repainting fund	50,000	—	—	50,000
	<u>27,649,881</u>	<u>—</u>	<u>47,978</u>	<u>27,697,859</u>

	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>

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

20 Analysis of net assets between funds (continued)

	<i>Unrestricted funds</i>		<i>Restricted funds</i>	<i>Total 2022</i>
	<i>General Fund</i>	<i>Designated Funds</i>		
	£	£	£	£
<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)
<i>Total net assets</i>	629,823	27,649,881	16,370	28,296,074

	2023	2022
	£	£
Total unrealised gains at 31 August 2023	125,140	132,159
Reconciliation of movements in unrealised gains:		
Total unrealised gains at 1 September 2022	132,159	146,747
Add: net losses arising on revaluations in the year	(7,019)	(14,588)
Total unrealised gains at 31 August 2023	125,140	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
	23,490	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).