

**The Charity of the
Order of the
Marist Sisters
Province of
England**

Report and Accounts

31 December 2022

Charity Registration Number
225485

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Reference and administrative details of the charity, its trustees and advisers

Trustees	Sister Anne Ord Sister Bridget Brady Sister Bridget Helen Cahill Sister Helena Coskeran Sister Mary Frances Boyle Sister Catherine Philomena O'Brien (Monica) (from 1 October 2022) Sister Teresa Moran (resigned 31 December 2022) (The trustees are incorporated under the Charities Act 2011)
Provincial Superior	Sister Anne Ord
Provincial Bursar	Sister Helena Coskeran
Safeguarding Lead	Mr Andrew Stables
Administrative address	55 Thetford Road New Malden Surrey KT3 5DP
Charity registration number	225485
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Principal bankers	The Royal Bank of Scotland plc 5-10 Great Tower Street London E1W 9FR Barclays Bank plc Fulham Broadway Branch 75 Kings Street London W6 9HY

Reference and administrative details of the charity, its trustees and advisers

Investment managers	Quilter Cheviot Investment Management Limited One Kingsway London WC2B 6AN
	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL
Solicitors	SBP Law Glade House 52-54 Carter Lane London EC4V 5EF
	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG
Insurers	Marsh Commercial Insurance Brokers Limited 1 st Floor Gail House 5 London Stone Street Maidstone Kent ME15 6NB
Surveyors	W B Surveyors Limited 4 th Floor 86-90 Paul Street London EC2 4NE

The trustees present their annual report together with the accounts of The Charity of the Order of the Marist Sisters Province of England (the Charity) for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out on pages 37 to 42 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011 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).

INTRODUCTION

The Marist Sisters (the Order) is a Roman Catholic Religious Order of Pontifical rite founded in France in 1827 and has its Generalate in Rome. Governed by its own Constitution it is an International Order whose members minister in Africa, Philippines, Oceania, North and South America and Europe.

The accounts accompanying this report are the accounts of the charitable trust on which the assets of the Order in England and Wales are held and through which its finances operate. The trust is governed by a Trust Deed dated 25 February 1963 and is registered under the Charities Act 2011 – Charity Registration Number 225485.

PUBLIC BENEFIT

In setting the objectives and planning the activities of the charity, the trustees have given careful consideration to the Charity Commission's guidance on public benefit. In essence, all works carried out by the charity are grounded on religious tenets which constitute the values of the Christian Gospel and those of the founding charism of the Marist Order.

This report describes strategies, means and achievements for the year to 31 December 2022. The report covers activities, performance and achievements which address the aims, mission and objectives of the Order, listed below. All active members of the Order perform their ministries among the local public in areas of community houses with wider outreach as described. In evaluating quality, performance and achievement, the trustees believe they illustrate ways by which the charity meets the public benefit requirement, as outlined by the Charity Commission and that benefits are identifiable and touch the lives of large sections of the public. Members interact with and actively support the public in whatever environment and ministry they find themselves, in parishes, hospitals, care homes, youth centres, etc.

PRINCIPAL AIMS AND MISSION

In order to plan effectively for the future and to manage change, the Order's General Chapter was held in Rome in April/May 2022.

The Chapter considered the best way forward to ensure the mission of the Order be maintained in its integrity, to maintain the charism and to enhance the groups and areas where sisters work.

The Charity of the Order of The Marist Sisters Province of England aims to support:

- ◆ The furtherance of the Roman Catholic Religion and its Gospel values
- ◆ The religious and charitable works at present carried on by the Order

PRINCIPAL AIMS AND MISSION (continued)

- ◆ The care of the members of the Order throughout their lives in the Order and support of their charitable work

In all activities described in this report, the aims and objectives of the charity have been the main focus. Always based on Christian Gospel values, through strategies and service in the various geographical areas, the trustees have made every effort to be faithful to the aims, the benefits of which are far ranging. We work together to develop a structure that will be life giving for the mission of the Order within our Province.

In fidelity to the objectives, the Leaders of the Order frequently remind the Province of the world context of escalating concerns, in which the Order moves.

“In this period when the Church emphasises collegiality and synodality, we Marists have these precious values among our treasures. We Marist Sisters had the audacity to choose a challenging theme at our recent General Chapter: Crossing thresholds, Bearers of Hope. We are the small remnant of the Marist family. Joyful and painful thresholds are encountered every day, but we want to cross them in a way that bears hope.

(Superior General 9 October 2022)

Marist Youth Centre, Manchester is mainly committed to the support and spiritual development of young people as described later in the report. The programmes offered aim to increase their knowledge and experience of spiritual and moral development, sustain them in their beliefs and encourage them to develop a capacity for critical thinking as contributory citizens in the society in which they find themselves.

Sisters, either communally or individually, minister among vulnerable people and are open to providing opportunities for personal, group and liturgical prayer.

The main aim of all service rendered in pastoral and social fields is to support and empower people in their day to day living. The Christian Gospel teaching of “Be compassionate as your heavenly Father is compassionate” (Luke 6: v 36) motivates all religious and charitable work carried out by members of the Order respecting the dignity of all.

Care of the sick in the Charity’s care home involves responsibility for the retired, vulnerable members of the Order, who, having engaged in the activities of the Charity over many years, are now in need of care and support. Lay residents, who meet the criteria and choose to be cared for in a peaceful and religious environment are welcome.

An established culture of respect for the dignity and rights of each person reaches a wide public in a variety of ways including the nurturing of religious practice.

The work of the sisters in carrying out the aims of the charity include:

Worship and prayer

The provision of facilities for worship and prayer for members of the Province and members of the wider public who join in their worship.

PRINCIPAL AIMS AND MISSION (continued)

Worship and prayer (continued)

Members of the Order are given opportunities for:

- ◆ Worship through prayer both private and communal, through celebration of the Eucharist, Daily Prayer of the Church and other devotions.
- ◆ Unrestricted access to chapel and prayer rooms at all times.
- ◆ Growth in their knowledge and trust in God and the Church through private prayer, study and Scripture reflection and spiritual development through retreats, renewal courses, conferences, prayer groups and spiritual reading.
- ◆ Access to Professional Spiritual Guidance is always available.

Members of the Order celebrate and pray with the wider community. They do this through Church services, prayer groups, celebration of the Liturgy, praying with older people, with young people, children and mothers' prayer groups. Included are the petitions of those who have requested prayers via telephone or other means of communication. Chapels are open to the public where and when possible. The benefits of sharing prayer with others are reciprocal and appreciated by all who participate.

Education

Until 24 May 2022, the Charity operated the Marist School in Ascot, Berkshire, an independent senior and preparatory school and nursery. With a changing demographic and only three elderly sisters remaining on site, the Charity recognised the reality of the situation and commissioned a report in March 2020 on possible future options for the School. One of the options was the sale of the school as a going concern. After consultation with, and investigations by, professional advisors this proved to be a viable option. Therefore, the decision to sell the school as a going concern was taken at the end of 2021. Completion of the sale to Concept Education took place on 24 May 2022. (See school's website at: themarist.com)

Pastoral and social work

Many active members of the Order, as well as retired members, are involved in various forms of social and pastoral work throughout England including:

- ◆ Hospital and Care Home chaplaincies
- ◆ Educational establishments
- ◆ Justice & Peace Work
- ◆ Retreat ministry to schools and to adults
- ◆ Ministry in centres for the homeless
- ◆ Ministry in parishes
- ◆ Care of the elderly
- ◆ Hospital visiting
- ◆ Pastoral ministry in Walsingham for visitors to the National Shrine and parishioners.
- ◆ Administrative work

PRINCIPAL AIMS AND MISSION (continued)

Pastoral and social work (continued)

The Charity maintains the properties where the members live and from where they carry out their apostolic work.

Operation of residential care home (Villa Maria)

The Charity owns and operates a care home which is registered with the Care Quality Commission (CQC). Villa Maria provides accommodation for 33 persons. Long-time care and short-term respite care for sisters and members of the public is available. It is under the management of St John of God Hospitaller Services.

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

In the following pages of this report, the trustees describe activities, performance and achievements which address the founding objectives, principal aims and mission of the Order. The impact of the COVID-19 pandemic still necessitated changes to the way members of the Province carried out their ministries, notably in their creative use of technology. This meant all active members of the Province could, when necessary, still continue their ministries in a COVID-19 secure manner. This illustrates the means by which the Charity meets public benefit requirements.

As stated under principal aims and mission on pages 3 to 6, the activities of the Order can be divided into four principal areas:

- ◆ Care of members of the Order, including the operation of a residential care home
- ◆ Pastoral and social work
- ◆ Day retreats in Manchester Youth Centre
- ◆ Financially supporting charities whose aims are in accordance with the objects and values of the Marist Sisters.

Care for members of the Order and operation of a residential care home

Aware of their legal and moral responsibilities to members of the Order who have spent most of their lives carrying out the charitable works of the Order and who have no personal resources, the trustees aim to provide the best possible care for all. They regularly assess needs and plan accordingly as the age profile of the members of the Order increases.

In planning they aim to:

- ◆ Provide a high level of care for all members promoting dignity and respect.
- ◆ Encourage and provide facilities that make the transition from active involvement to retirement as smooth as possible.
- ◆ Encourage continued independence and involvement in activities for as long as reasonably possible; promoting the development of new interests and enthusiasm for activities that in the past were limited by time constraints.
- ◆ Provide high quality accommodation in the care home and in community houses where it may be necessary to adapt accommodation for increasing age.

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES (continued)

Care for members of the Order and operation of a residential care home (continued)

- ◆ Support and enable all members to carry on in their individual ministries for as long as possible.

The care home – Villa Maria – caters for those entirely dependent on care and for those who require some care but not of an acute nature.

The care home has 33 rooms all of which have en suite facilities. All rooms are accessible by stairs and by lift, are linked to a call system and have a television which includes a facility enabling Sisters and other residents to follow religious services relayed from the chapel.

The total expenditure of the care home is financed by the Charity. This expenditure is recognised as part of the cost of maintaining the members of the Order.

From 1 March 2017 Caterplus Services have been contracted to supply all catering arrangements in Villa Maria with a view to control expenditure, to monitor stock control and to improve the quality of the food presented.

Most of the residents are sisters, with members of the public accepted for long-term and respite care. In 2022 there were 8 members of the public as residents (2 of whom are sisters of another congregation) and, in addition, at various times during the year, one bed was used for respite care. The management team of the home meets weekly and at other times as necessity may demand. The trustees meet with St John of God Hospitaller Services at regular intervals to review the yearly budget and appraise management. In 2022 regular contact was maintained with the manager and residents, and via video conferencing with the team. After easing of the lockdown restrictions, face to face contact was made possible again.

St John of God Hospitaller Services Management Review meetings	7 March 2022 13 June 2022 6 September 2022 12 December 2022
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The aim of the trustees regarding Villa Maria is to continue to provide good quality living by:

- ◆ Financial support.
- ◆ Support of the Care Management Services in providing quality standards and regular contact with the Service Manager.
- ◆ Appointment of high-quality staff.
- ◆ Encouragement and motivation of staff and residents.
- ◆ Ensuring as far as possible efficient management and maintenance of the premises and grounds to preserve a resident-friendly and dignified environment for all.
- ◆ Monitoring the quality of management provided both in-house and by St. John of God Hospitaller Services.

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES (continued)

Care for members of the Order and operation of a residential care home (continued)

- ◆ Providing quality spiritual and pastoral care for the residents.
- ◆ Ensuring that the home complies with all statutory requirements.
- ◆ Paying regular visits to the care home.

Pastoral and social work

With the continuation at times of precautions needed to be taken as a result of COVID-19 some of this work had to be done via telephone, online meetings and other social media.

Work undertaken by members of the Province during 2022 included:

- ◆ Supporting the vulnerable and housebound
- ◆ Hospital and Care Home Chaplaincy
- ◆ Justice & Peace work among refugees, asylum seekers, trafficked women.
- ◆ Provision of literacy programmes for migrants
- ◆ Supporting young people with learning difficulties
- ◆ Retreats, catechetical work, peace education work.
- ◆ Until May 2022, Service as school governors and supporting teachers in their work.

Aims of the trustees in this category include:

- ◆ To support and encourage the less active members of the Province in their continued efforts to support the marginalised members of society through letter writing, supporting campaigns for justice, knitting, hospitality, prayer etc.
- ◆ To enable and empower the active members of the Province in their ministries among the more vulnerable people in the local community.

Overseas missionary work

The Charity supports sisters working on mission principally in West Africa, Latin America and the Philippines. Support is financial via donations to the Marist Sisters Generalate CIO (Charity Number 1179883) which administers the Marist Solidarity Fund. A sister from the Province of England worked in the Gambia and Senegal during 2022.

The extent of financial support is advised by the Generalate in consultation with other members of the Order as appropriate.

In 2022 the Province of England contributed £60,610 (2021 - £56,208) to the Marist Solidarity Fund specially established for mission support, to which all Marist Regions in the world contribute and from which sisters can draw funds to support their work in poorer areas.

Through their contribution to the Marist Solidarity Fund, the Charity enables sisters working on mission in the geographical areas mentioned, to have professional experience in the various works and communities of the Order in France. This experience enhances their training, broadens their vision and better equips them in maintaining and forwarding the missionary aims of the Order.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

Care of Members of the Order at Villa Maria Care Home



Villa Maria, which is managed by Saint John of God Hospitaller Service on behalf of the Marist Sisters, continues to provide a peaceful, caring atmosphere to ensure that all residents can live their lives to their full potential, within a comfortable and supportive community; a community where compassion, hospitality, love, service, justice, dignity and respect are numbered among the core values.

A praying community, the residents of Villa Maria regularly touch into the lives and struggles of our troubled world. The Charity continued to support and care for them throughout the year ensuring that all their needs, spiritual and physical were met.

Twenty-two sisters and eight members of the public were taken care of in Villa Maria during the year. Additionally, short term respite care was provided for members of the public. In line with the trustees' philosophy, the more mobile and active members were housed in accommodation with facilities that encourage independence and choice. Residents are invited to take an active role in the ongoing development of the home through regular meetings with the Manager. A representative of the Saint John of God Hospitaller Services is also available to the residents on her visits to the Services.

Frequent communication is maintained between the trustees and the Saint John of God Hospitaller Services ensuring the smooth and efficient running of the care room at all times. Quarterly meetings are held either online or 'in person' where any issues or concerns are raised, decisions reached, and achievements applauded.

The Service Manager works conscientiously at all times to provide, with the support of her staff, a safe, healthy and attractive environment for the residents. Opportunities are available for leisure activities and individual interests and special occasions are celebrated with joy.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued)

Care of Members of the Order at Villa Maria Care Home (continued)

The 'retired' Sisters who remain mobile, engage in a variety of services and activities that benefit the wider community as well as those resident in the Home. These include:

- ◆ Visiting those who are confined to their rooms, praying with them, taking the Eucharist to them and ensuring that they are 'in touch' with the news of the day.
- ◆ Gardening and flower arranging, taking care of the Chapel and preparation for daily service.
- ◆ Maintaining contact with past pupils and families; prayerful support of those whose lives are difficult and being available to welcome those who are able to visit.
- ◆ Collecting stamps in support of a Nigerian development project
- ◆ Taking care of the 'general library' and ensuring that those unable to visit are provided with reading matter of their choice.
- ◆ Supporting asylum seekers and refugees through letter writing and telephone calls.
- ◆ Support of the 'Knit for Peace UK' project, an initiative of the Charities Advisory Trust.
- ◆ One sister contributes to the life of the local parish, as a member of the choir and prayer groups; as a volunteer in the local parish school, at Age Concern UK, and at The Rainbow Night Shelter for the homeless during the winter months.



REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued)

Care of Members of the Order at Villa Maria Care Home (continued)

Prayer and Worship

As worship and prayer are important elements in the lives of the sisters, the provision of Daily Mass or Communion Services and occasional Retreat Days ensures ongoing spiritual support for the residents. A gentle atmosphere of warmth and respect is encouraged where personal contentment and mutual sensitivity can flourish. The local Parish Priest visits regularly and one sister is the designated chaplain to the Home.

Maintenance matters

Regular maintenance of the premises and grounds continued throughout the year in the belief that the accommodation and natural surroundings, when maintained to a high standard, is not only economical but contributes to the general well-being and morale of the residents and to the enhancement of the environment.

The strategic disaster plan (emergencies and crises) already in place to ensure the safety of residents and staff in the event of an emergency of any nature is reviewed at regular intervals.

Bedrooms were made available for members of the local public, three of which are funded by Kent County Council, for long-term care, and one bedroom is available for respite care.

Objectives for the coming year

The trustees will continue to safeguard and promote the welfare of residents of the home by:

- ◆ ensuring that all residents in the care home receive the highest standard of care and a good quality of life where the dignity of each person is respected.
- ◆ responding with a swift and robust response to the management services when deficiencies are reported, ensuring that the essential alterations are made which will raise the quality of care.
- ◆ securing as far as possible good quality and well qualified staff who share the home's commitment to the best practice in ensuring the welfare and quality care of the residents.
- ◆ encouraging and providing ongoing staff education with regular updating courses.
- ◆ maintaining up-to-date practice and revise manual handling in order to avoid as far as possible, any risks to the safety of the residents and staff.
- ◆ encouraging openness, respect, good communication, sound relationships and mutual support between the various levels of management, staff and residents.
- ◆ ensuring best quality management of the home by St. John of God Hospitaller Management Services, supporting them in the management structure and ensuring that in-house management reflects efficient organisation at all levels including administration and care.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued)

Care of Members of the Order at Villa Maria Care Home (continued)

Objectives for the coming year (continued)

- ♦ organising regular meetings of trustees with representatives from St John of God Hospitaller Management Services to review the quality of management and care provided.
- ♦ continuing to provide a friendly, happy, hospitable and secure environment for sisters, residents and staff where the rights, privacy and dignity of each person are respected; to offer hospitality and welcome to the relatives and other visitors of the residents. Guests of residents are accommodated, when permitted, in a dedicated flat.
- ♦ monitoring the financial security of the home through careful budgeting. The continuing difficulty in recruiting high calibre care staff in the area dictates a heavy reliance on agency staff.
- ♦ continuing to review performance benchmarks for standard of care in the home through monitoring resident satisfaction, reports after visits by trustees, staff support, CQC reports and feedback from local care providers. The CQC suspended their routine inspections in March 2020 in response to COVID-19 but continue to regularly review the Service. In July 2022 the following review was received:

"We have reviewed the information and data made available to us about your service on 13/07/2022. We consider that no further regulatory activity is indicated at this time. We reserve the right to keep this under review and it may be subject to change. Please note this is not an assessment for the purposes of section 46 of the Health and Social Care Act 2008."

- ♦ retaining the fees as low as is viably possible, whilst striving to maintain the provision of high-quality care for the residents and the maintenance of the home and grounds, consistent with the objectives of the Order, the trustees, in liaison with St John of God Hospitaller Management Services. The total expenditure, which is the responsibility of the Charity, has been met during the year.

A few of the Compliments received during the year:

"Dad was always appreciative of your hard work, patience, care and living kindness shown toward his sister-in-law and our aunt M"

From a paramedic: "This is the best care home, I like coming here."

From a family member: "thanking all staff and residents of Villa Maria for all the care, support and friendship given to Mum and for accepting her into the community. She was made to feel welcome from day one. Mum said that she was made to feel very valued and loved."

Resident on her visit to therapist: "praised the home and stated what good care she receives from the staff team and how well looked after she is."

An auditor after completing the yearly audit, complimented the service on how well organised it was and how clean and tidy the environment was – "what a beautiful service."

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE
(continued)

Marist Youth Centre, Manchester



The Marist Sisters have been responsible for conducting School and adult retreats at the centre since 1996. These events have catered for students from Year 1 to Year 11, chaplaincy groups and parish groups.

To avail themselves of the opportunities offered at the Centre, some schools request specific themes and the Marist Youth Centre offers diverse themes from sacramental topics, the liturgical seasons and ongoing relevant topics such as 'Protecting our Common Home' and the 'Cry of the Poor'.

Depending on the age-group, the Marist Youth Centre aims to support the schools in their mission by offering themes that support the faith of their students; the themes also include material to help students contribute to the various needs of society at large.

The principal aims and objectives of the Marist Youth Centre are:

- ◆ To provide opportunities for young people to develop an awareness of their own identity as members of the wider community.
- ◆ To help them deepen their human and spiritual growth as Christians in a holistic manner.
- ◆ To provide a safe, secure and attractive environment where they can 'come apart' from the bustle of life and 'rest a while'.
- ◆ To strengthen their awareness of the needs of others especially the disadvantaged.
- ◆ To deepen their respect for the environment and for life in all its stages.

Strategies to achieve these aims and objectives:

- ◆ The provision of one full-time, non-salaried sister who is the directress. She is the safeguarding representative for the Centre and the administrator and has overall responsibility for the programmes.
- ◆ One part-time non-salaried sister, facilitating group work.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued)

Marist Youth Centre, Manchester (continued)

- ◆ One paid employee who facilitates and works with groups and helps in the preparation of materials.
- ◆ Review of the work of the Centre in order to benchmark need and demand; the number of bookings; use of the Centre in other years; current trends and prospects for future organisation.
- ◆ Support for the team in their mission and encouraging new initiatives.
- ◆ Provision of equipment to meet the needs of the Centre and maintenance of the premises to a good standard in line with Health and Safety policies.
- ◆ Recognition of the resident community which provides valuable support for the work of the Centre.
- ◆ Delivering the programme in the school setting when requested, to help alleviate the financial burden on schools that experience difficulty with the rising cost of living.
- ◆ Group work in the programme to give students the opportunity to interact with a wider circle.
- ◆ Breaks during the day are inserted; these help students organize and exercise their leadership skills in various games.

Performance and achievements

Although all COVID restrictions were lifted on 24 February 2022, initially the Marist Youth Centre did not function at full capacity. Some schools were obliged to cancel bookings due to students testing positive for COVID while others had restrictions on School outings.

Students attending the Centre were accompanied by teachers, teaching assistants and parents who were involved in working with the students. The Team also provided reflection days for pupil chaplains/ prayer guides accompanied by their leaders.

The schools give a donation to the Centre according to their financial capability.

Schools are usually invited to request a theme for the day or to accept a theme suggested by the team. The team prepares the reflection, provides the materials and facilitates the activities, involving the students and staff in group work and feedback to the whole group. The dynamic of involving the teachers and helpers is a way of encouraging continuity back in the school setting where respect and appreciation of one another on their faith journey is nurtured.

Through the activities of the Centre, which include prayer and worship, group discussion and role play, young people come to know themselves and others better, their relationship with God and the world. The Centre aims to help them develop a capacity for critical thinking, a sense of commitment, the importance of spiritual values and respect and how to work with one another for the common good.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued)

Marist Youth Centre, Manchester (continued)

Beneficiaries

- ◆ Members of the public from parishes and school students benefit from the facilities provided by Marist Youth Centre.
- ◆ The young people who spend time at the Centre.
- ◆ The teachers and staff who accompany the students learn new and creative ways of presenting the Gospel and introducing young people to the sacraments. Their own personal faith journey can be enriched by the experiences offered at the Centre.
- ◆ The teachers who engage in retreat days, twilight sessions, pastoral and liturgical themes.
- ◆ All who visit, as evidenced by the many positive spoken and written words of gratitude



Pastoral and social work in the Communities

During 2022 sisters carried out their pastoral and social work in various areas of ministry.

The trustees of the Charity supported them in their individual social and pastoral work which reaches out to those in need, and which benefits numerous members of the public focussing on those in greater need physically, emotionally and spiritually.

Sisters who are now retired, are readily available and willing to reach out to those in need be it by telephone, letter or other means of communication, or to involve themselves in a volunteer capacity in projects that address social needs.

To safeguard the reputation of the Charity, pastoral activities are regularly reviewed and monitored through assessments and critical evaluation so that the integrity of the aims of the Order in supporting religious and charitable work is maintained.

Opportunities for ministry in the voluntary sector are hugely reduced for those who are over seventy years old and deemed 'vulnerable'. As the restrictions on movement, imposed because of COVID-19 were gradually lifted, opportunities for ministry in the voluntary sector increased. However, comprehensive safety measures remain in place.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued)

Pastoral and social work in the Communities (continued)

The Birmingham Community

Sisters are involved in:

- ◆ One sister participates in meetings of the Birmingham inter-church forum of spiritual guides and accompanies people on a spiritual level.
- ◆ Keeping in contact with, and visiting the housebound
- ◆ One sister has joined the Jesuit Manresa link and accompanies people in daily life retreats. She also attends their meetings and training sessions.
- ◆ Maintaining close contact with each member of the Marist Way Group.
- ◆ Active presence in the Parish Community participating in the liturgies provided there and giving assistance at Parish functions
- ◆ Knitting for Charity.
- ◆ One Sister assists at the Marist Youth Centre in Manchester when required.

The Manchester Community

In addition to the work of the Centre, the sisters are well known in the local parishes where they are in frequent contact with people belonging to the parishes.

- ◆ 1 Sister volunteers at the Manchester University Hospital Trust 'Help-Force' (NHS charity) in three areas of ministry. "Meet and Greet": guiding patients around the 4 hospitals on site. 'Complex Patient Programme' assisting patients on wards to complete surveys relating to their care. Genetics: accompanying eye patients from clinic to imaging department. (This sister was again awarded the National Volunteer Certificate by Manchester Foundation Trust).
- ◆ Ministry to persons with learning disabilities from the L' Arche Manchester. Supporting the communities, being with them and engaging in group activities. Accompanying Assistants (staff) on a one-to-one basis via Zoom, telephone or when possible, face to face.
- ◆ Befriending through Caritas, visiting isolated elderly housebound on a twice weekly basis.

The New Malden Community

Sisters are involved in:

- ◆ Administration of the Charity.
- ◆ Psychotherapy for people of limited income via Zoom.
- ◆ Two Sisters were Governors of The Marist School until May 2022.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE
(continued)

Pastoral and social work in the Communities (continued)

The Sunninghill Community (Until May 2022)

The Sisters were involved in:

- ◆ Events and activities in the Marist School. One Sister was a governor.
- ◆ Providing handmade seasonal and greeting cards to sell for parish funds.
- ◆ Providing pastoral support in a hospital.

The Upper Holloway Community

Sisters were involved in:

- ◆ Pax Christi, involving administrative work, peace education projects, campaigns in the cause of justice; advocacy work among migrants
- ◆ Spiritual Accompaniment, Tuition and Retreat work.
- ◆ Membership of Diocesan Chaplaincy for Religious.
- ◆ Local Council Support.
- ◆ Liaising with fundraisers and donors to Casa Bethesda orphanage for mentally and physically impaired individuals in Mexico. Correspondence with NGOs providing food and support for Migrants along the Mexican/US border.
- ◆ Volunteering with a programme for homeless people, providing meals and other practical and emotional assistance,
- ◆ Giving pastoral care and Holy Communion to the housebound and residents in nursing homes,
- ◆ Shopping for the elderly and housebound
- ◆ Supporting parish initiatives and Parish Clergy
- ◆ Maintaining communication with people – trying to keep hope alive.
- ◆ Emotional support for grieving families.

The Walsingham Community

Sisters were engaged in:

- ◆ Parish Work: Supporting the parish by hosting a weekly discussion group, welcoming Mass goers, reading at Mass. 2 Sisters are members of the Parish Advisory Group
- ◆ Supporting and visiting the elderly and housebound through telephone calls and visits to make sure contact was maintained.

REVIEW OF THE PERIOD'S ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued)

Pastoral and social work in the Communities (continued)

The Walsingham Community (continued)

- ◆ Organising the parish fundraising activities – soup lunches, raffles, sales etc.
- ◆ On the lifting of COVID-19 restrictions, keeping an open-door policy. Walsingham is a place of pilgrimage, and after restrictions were lifted there was an increase in pilgrims and local people looking for a listening ear. They are welcome to call into the chapel, pray and enjoy a friendly chat.
- ◆ Taking part in the local Marist Way Meetings

Table showing the average hours volunteered by Marist sisters weekly.

Area of service	No. of Volunteers	Hours volunteered
Parish work	6	50
Hospital and care home visiting	4	25
Contact with housebound and families	4	22
Homeless	3	12
Psychotherapy practice	1	3
Administration	4	100
Making craft items for charities	8	60
Assistance to other Charities	2	10
Diocesan team for religious	2	4
Justice & Peace	1	30
Retreat work	3	12

FUTURE PLANS

In planning for the future, the trustees of the Charity intend to meet the following objectives:

- ◆ Maintain voluntary secretarial and administrative support of the charity with sister personnel in management of the Province of England.
- ◆ Monitor the needs of the sisters as they grow older and retire from active work and adapt premises as necessary or, when adaptations are not practical, relocate to more appropriate housing.
- ◆ Care for the sisters to enable those who are able, to carry out the mission of the Charity and continue in their pastoral ministry among the poorer sections of society and the elderly.
- ◆ Ensure that St John of God Hospitaller Services provide excellent quality care and work within the agreed budget at Villa Maria Care Home.

FUTURE PLANS (continued)

- ◆ Ensure effective monitoring of in-house management at every level of care and administration in Villa Maria Care Home.
- ◆ Support and encourage staff in their professional work and see that they continue to receive appropriate training.
- ◆ Continue to release vacant beds at Villa Maria Care Home to the local public for short-term and long-term care.
- ◆ Ensure the maintenance of Villa Maria premises and grounds to a high standard.
- ◆ Continue to support the Marist Youth Centre Manchester with personnel and financially.
- ◆ Continue the employment of surveyors to supervise ongoing maintenance at Villa Maria and other properties.
- ◆ Continue to financially support our missions overseas through donations to the Marist Sisters' Generalate CIO in Rome who administer the Marist Solidarity Fund.
- ◆ Continue to support London Air Ambulance with ongoing donations of £104 per year.
- ◆ Continue to financially support charities whose objects and values are in accordance with those of the Charity.
- ◆ Carry out a detailed review of the Charity's finances in order to safeguard its economic viability.

FINANCIAL REPORT FOR THE YEAR

Investment policy and performance

The investment strategy is set by the trustees and considers income requirements, present and future financial expenditure requirements, risk profile, the investment managers' advice and the view of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income advised by the trustees from time to time. There is also an Ethical Policy precluding investment in any company which, after reasonable enquiry, clearly has significant profits from an activity which is contrary to the objectives of the Christian Church.

The performance of the portfolio and the Charity's investment strategy are reviewed regularly by the trustees with the investment managers.

The Charity's investments comprise two portfolios of listed investments. Investments with a market value of £16,528,641 (2021: £21,616,859) are managed by Quilter Cheviot. Investment Management Limited with a market value of £10,149,265 (2021: 11,516,216) are managed by BlackRock Investment Management (UK) Limited.

There are no restrictions on the Charity's power to invest.

FINANCIAL REPORT FOR THE YEAR (continued)

Investment policy and performance (continued)

The investment managers' objectives are to maximise total return through diversified portfolios, whilst providing a level of income as advised by the trustees from time to time. The managers follow guidelines, which are set out and regularly reviewed by the trustees.

During the year the Charity's investments continued to perform well.

Results for the year

A summary of the year's results can be found on page 34 of this annual report and accounts. In the year ended 31 December 2022, the total income was £5,644,084 (2021: £7,702,268) with income from educational services amounting to £2,565,799 (2021: £5,844,430). The provision of education ceased on 24 May 2022 when the school transferred to Concept Education. With the age profile of the sisters continuing to rise, fewer salaries are received as sisters retire and receive smaller pensions.

During the year ended 31 December 2022 the charity incurred expenditure in maintaining sisters and enabling them to carry out their work.

Premises expenditure continued to be high, as properties grow older and modifications become necessary to facilitate elderly sisters.

Expenditure on providing educational services totalled £2,915,193 (2021: £6,139,087).

Total expenditure amounted to £5,500,549 (2021: £9,572,432).

The net income for the period before investment gains and losses was £145,535 (2021: £1,870,164). Investment losses amounted to £5,183,910 (2021: gains of £2,688,495) giving rise to a decrease in funds of £5,040,375 (2021: increase of £818,331).

Reserves policy

The trustees have examined the requirement for free reserves. i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work, the need to care for members of the Order and to respond to unforeseen emergencies, the level of free reserves should at least be equivalent to between twelve and twenty-four-months' expenditure. The trustees are of the opinion that this provides sufficient flexibility to cover shortfalls in income, adequate working capital to cover core costs, and will allow the charity to meet its commitments to its education work and to members of the Order and will enable the charity to cope and respond to unforeseen emergencies.

Financial position

The balance sheet shows total reserves of £44.4 million (2021: £49.4 million).

£13.1 million (2021: £13.1 million) represents a retirement reserve designed to provide income to communities with elderly sisters needing care and to provide for sisters generally in their retirement.

In addition, there is a fund of £4 million for the upkeep of Villa Maria Care Home which needs regular maintenance and updating.

FINANCIAL REPORT FOR THE YEAR (continued)

Financial position (continued)

A Giving Fund of £8 million has been created to allow the Charity to support organisations involved in work that sisters are no longer able to carry out directly.

A further £6.5 million (2021: £5.3 million) is represented by tangible fixed assets used to support the work of the sisters and their ministry. A decision was made to separate this fund from the general fund in recognition of the fact that the tangible fixed assets are used in the day-to-day work of the Charity and the fund value cannot, therefore, be realised easily if needed to meet future contingencies.

Restricted funds, comprising monies given specifically for particular projects totalled £nil (2021: £21,616).

Funds available to support the work of the Sisters in the future are shown as general funds on the balance sheet and amount to £12.8 million (2021: £11.9 million). Whilst this level of general funds exceeds the level required by the above reserves policy, at the present time given the current macroeconomic and geopolitical climate, the trustees are content with this position especially given the continuing volatility in world stock markets and the cost of living crisis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

In terms of Canon Law, the Order is governed at an international level by the Superior General and her Council resident in Rome. They are elected every seven years at a General Chapter of the Order in Rome by representatives of all Provinces of the Order.

A new governance system, in practice in the Order since 8 December 2015, was established to best carry forward, exercise and protect the founding charism aim and mission of the Order among the local public.

The Province of England is governed by the Provincial and Council who were appointed from 8 December 2018 by the Superior General and her Council. Each community has a community leader appointed by the Provincial and Council.

The Order is divided into Units with a view to rendering more effective the resources of the Order in its objectives, apostolic and charitable work. The Province of England is an independent Unit governed by a Provincial, two councillors and a bursar.

A system of accountability is established across the Order. The Provincial usually visits the communities of the Province at least once annually, thus maintaining a sharp awareness of any difficulties which arise, of the developments, progress and continued effectiveness of the ministries carried out by the Sisters of the Province. Communication across the Province is active, and Sisters can easily contact the trustees. A comprehensive review on fidelity to mission and to aims of the charity takes place regularly.

The Superior General visits the Province of England every three years.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance (continued)

The Provincial Bursar visits the communities regularly and is available to all when necessary, thus keeping track of financial business, the assets of the Province and the maintenance of the charity's properties. Any updating of properties is closely monitored.

In terms of civil law, the Order in England and Wales operates through a charity governed by a trust deed dated 25 February 1963 and is a registered charity - Charity Registration Number 225485.

The trustees are appointed by the Provincial Superior and are registered as an incorporated body under the Charities Act 2011. At any one time there must be a minimum of two trustees.

The trustees of the Charity are seven members, three of whom are members of the Leadership Team. All have wide experience of the work of the charity and are well aware of the issues relevant to the Order to ensure the aims and purposes of the Order are met. Together with updating of personal specialisms, they follow courses and conferences arranged for trustees to keep updated and abreast of change. They use literature provided by the Charity Commission and attend conferences and meetings provided by our accountants, investment managers, firms of solicitors and insurers specialising in charity practice.

The names of the trustees who served during 2022 are set out as part of the reference and administrative details on page 1 of this annual report and accounts with short biographical details on each given as follows.

Sister Anne Ord

Sister Anne Ord worked as a civil servant in the Ministry of Defence and in 1991 became a Marist Sister in the Province of England. Having worked for two years as bursar in Marist School Sunninghill, she went to Stendal, East Germany to a new foundation of the Marist Sisters. She worked with the Russland/Deutsch, exiled in the Russian Empire and now invited back to their homeland after perestroika. After ten years in Germany she moved to a parish in Slavutich, Ukraine, built to house survivors of the Chernobyl disaster. She worked in the parish and taught English in the local language school. Compliance with legislation for foreigners becoming increasingly difficult, the Marist Sisters community withdrew from Ukraine. Back in England in 2012 she worked at the National Shrine of Our Lady of Walsingham until she took up her mandate as Provincial Leader in December 2018. She is based in New Malden.



STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance (continued)

Sister Helena Coskeran

Sister Helena Coskeran joined the Order of the Marist Sisters in 1981. She taught in a sixth form college in Manchester before becoming part of the Marist Sisters mission in Colombia where she worked in initial formation and completed a course for formators at a summer school in Mexico. She was also involved in pastoral work and with groups working for peace. On her return to England Sister Helena worked for CAFOD (Catholic Agency for Overseas Development) and trained as a systemic psychotherapist. Following her time as General Bursar of the Congregation she completed the Graduate Diploma in Theology at Heythrop College. She has worked for the NHS in administrative roles and has been a volunteer therapist at Crossroads Counselling in Bethnal Green since 2011. In December 2018 she took up her appointment as Provincial Bursar.



Sister Bridget Brady

Sister Bridget is a teacher by profession and has taught in Primary and Secondary schools in England and Colombia. She served as deputy head in a Catholic secondary state school in Birmingham before being missioned to Colombia. On returning to England, she helped set up the Youth Centre in Manchester where she worked as Directress for five years. She was a member of the Provincial Team and a Governor in the Secondary school, Sunninghill during this time. She was then missioned to Venezuela where she worked with youth and was a member of the Latin American Regional Team. From there she was elected to the Generalate Team in Rome. On completion of her term of office she returned to the Youth Centre in Manchester as Directress. She is currently a member of our community in Birmingham and is a member of the Inter-Church Diocesan Team of spiritual guides, she volunteers in the 'Save the Children charity' and is an active member of the parish of the Holy Name of Jesus.



Sister Helen Cahill

Sister Helen joined the order in 1970. She is qualified in Childcare and as a teaching assistant. For several years, she worked in a Centre for disadvantaged children in Hythe, Kent. She has also worked as a teaching assistant in schools in Devon and Manchester. At present she is bursar for the Convent in Sunninghill. In September 2021 she took on the role of Community Leader.



STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance (continued)

Sister Mary Frances Boyle

After graduating as a secondary school teacher, Sister Mary Frances taught in several schools in Fiji over a period of twenty years. This was followed by a period of teaching in London and the Midlands. She served in Congregational administration in England and the wider Region of Eur-Africa. Having finished this mandate, she spent three years administering a Skills Training Centre in The Gambia. She is currently working in the Marist Youth Centre in Manchester as Co-Ordinator.



Sister Catherine Philomena O'Brien (Sister Monica)

Having worked in Education in the South West of England for fifteen years, Catherine moved to London in 1990 where she was employed by the Southwark Archdiocese as a member of its' Christian Education Team and worked in the area of Teacher Formation and catechesis in schools. From 1996 to 2008, she served in Congregational Leadership and Administration at Provincial and General level in the UK and in Rome. On returning to the UK she became an active member and volunteer with the international peace movement, PAX CHRISTI, which declares that its' mission is to "to transform a world shaken by violence, terrorism, deepening inequalities, and global insecurity." She moved to Hythe, Kent in September 2022 and took up the role of community Leader in Villa Maria, the home of our retired Marist Sisters.



Sister Teresa Moran

A person of wide experience Sister Teresa is a trained teacher who spent many years in Australia, New Zealand and in the Marist Missions of Fiji Islands. She was a teacher in four different schools there from 1969 to 1992. In Fiji she taught for ten years, three as Head Teacher and three years of secondary teaching, having specialised in Field Training in Science and Mathematics from East/West Interchange, Hawaii. On returning to England, Sister Teresa was Foundation Governor in West Byfleet Marist School. Currently she is a member of the Fatima House community, Hythe.



STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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 the trustees to prepare accounts for each financial year which give a true and fair view of the of the Charity and of the income and expenditure of the Charity for that period. In preparing 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 to the United Kingdom and Republic of Ireland (FRS 102)
- ◆ make judgements and estimates that are reasonable and prudent
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis, unless it is inappropriate to presume that the Charity will continue in operation.

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

Key management

The trustees consider that they comprise the key management of the Charity in charge of directing and controlling, running and operating the charity on a day to day to basis.

All trustees are members of the Order and whilst their living and personal expenses are borne by the charity, they receive no remuneration or reimbursement of expenses in connection with their duties as trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Structure and management reporting

The trustees meet at least four times annually to review and assess developments of the charity and its activities and make any important decisions. In 2022 most meetings took place online. Minutes are filed after each meeting and made available to auditors. When necessary, the trustees access their professional advisers – accountants, solicitors, property consultants, investment managers, bank relationship managers and insurance brokers.

The day-to-day management of the Charity's activities and the implementation of policies are delegated to appointed members of the Order or senior lay staff.

MANAGEMENT PROFILE IN PROVINCE OF ENGLAND	
Work	Management
Villa Maria Care Home, Hythe	Managed by St John of God Hospitaller Management Services Manager – Miss Tamara Brown Bursar – St John of God Hospitaller Management Services Community Leader – Sister Angelina McNamara (until Sep 22) Sister Monica O'Brien (from Oct 22) Chaplain – Sister Angelina Cuffe
Marist Youth Centre, Manchester	Directress – Sister Mary Frances Boyle Assistant – Sister Silvia Sanz de Diego (until Aug 22) Community Leader – Sister Silvia Sanz de Diego (until Aug 22) Sister Mazarello Clyne (from Sep 22) Bursar – Sister Helena Whelan

Working with other organisations

The Charity works with and subscribes to several other charities and public bodies including:

- ♦ Roman Catholic Dioceses of Westminster, Southwark, Birmingham, Salford, East Anglia, Portsmouth
- ♦ Conference of Religious (CoR)
- ♦ Provincial Bursars' Association (APB)
- ♦ Justice and Peace Links
- ♦ Catholic Network for Retreats and Spiritual Direction (CNRS)
- ♦ Association of Senior Religious (ASR)
- ♦ Catholic Safeguarding Standards (CSSA)
- ♦ St John of God Hospitaller Management Services (SJOG)
- ♦ One sister of the Province was involved in administration in the Generalate in Rome until August 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Communities

During the year to 31 December 2022, the Province of England comprised 37 sisters who lived in seven communities in England.

Each community is governed by a Community Leader or a Community Liaison Person appointed by the Provincial and Council.

Most houses in the Province are in areas deprived socially and spiritually, where the sisters live among the people with whom they work to be more effective in their ministry and in carrying out the missionary and apostolic aims of the Order, to meet and help people where they are.

Work of the communities is kept under review including qualifications of staff and structure of the Order. Pooling of resources is reviewed regularly to more effectively meet and forward the objectives of the Order by evaluating the relevance of community ministries and changing location to more needy areas if necessary.

Risk management

The trustees continue to keep the identified major areas of risk under review. They seek constantly to identify the major risks to which the Charity is exposed, and every effort is made to take precautions to prevent damage, accident, illness or any other form of loss that could occur. The latest update of Risk Management policies was in 2022.

Governance and management

Governance and management are regularly reviewed by the Order's government in Rome to avoid any risk to the Order and hence to the Charity through lack of control and guidance. Lack of skills and qualifications and best use of resources are identified and dealt with.

Operational

Risks relating to specific operational areas of the charity especially Marist Youth Centre, Manchester and Villa Maria Residential Care Home are under constant review. Each operates with its own risk management policy checked by the trustees who file copies.

Reputational

As far as possible trustees identify and take steps to prevent/remedy any risk situations where possible damage to the Charity's and Order's reputation might arise.

Financial

To minimise financial risk as far as possible the trustees exercise clear budgetary control across the Province and employ the services of accountants, investment managers and insurers. This enables the most efficient and effective use of the financial and personnel resources of the Charity in taking forward the aims of the Charity, by maintaining financial support to enable members of the Province to carry out the educational, pastoral, social and caring aims of the charity. The key funding sources are pensions, interest on investments and a small salary.

The trustees work closely with professional advisors for the protection of the Charity and attended workshop and training days during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management (continued)

Financial (continued)

Investment strategies are set by the trustees in consultation with their investment managers with whom they meet and review possible risk, especially when markets are volatile as in the present period of fluctuation. To keep well informed of the present situation the Provincial attended the Association of Bursars' Conference 3 – 5 October 2022, and the Provincial Bursar attended the Unitholder meeting for BlackRock Catholic Charities Growth and Income Fund on 15 March 2022 and 27 September 2022.

Meetings with professional advisors in 2022		
Buzzacott LLP	6 October	Finance Meeting
Caterplus	24 October	Review of catering in Villa Maria
St John of God	7 March 13 June 6 Sep 12 Dec	Review of service management Villa Maria
Quilter Cheviot	24 June	Review of Investments
Marsh Commercial	8 April 13 July 19 Aug	Insurance Portfolio Review
Royal Bank of Scotland	20 Jul	Business Profile Review
Stone King	5 Dec	Client Care Meeting

Ethical restrictions on investments

Sector	Criteria
Tobacco	Companies engaged in the ownership of tobacco plantations or engaged in the production and manufacture of tobacco products.
Armaments	Companies involved in military related activities where the company's annual turnover in relation to such activities exceeds 10% of the company's latest annual turnover.
Sanctity of Life	Companies which offer services contrary to the Sanctity of Life or are engaged in the production and/or manufacture of products contrary to the Sanctity of Life
Pornography	Companies which provide entertainment services via mobile networks, publishers/wholesalers of pornographic magazines where the company's annual turnover in relation to such products and services exceeds 3% of the company's latest annual turnover.
Fossil Fuels	Any company whose primary business is the extraction, production and/or distribution of fossil fuel or uranium or who is responsible for environmental degradation.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management (continued)

Law and government policies

Awareness of current government policies and regulations and assurance of compliance with them is the aim of the trustees in all risk assessment and at all levels of governance and management.

Protection of Children and Vulnerable Adults

The trustees recognise the absolute necessity to ensure the protection of all those the charity serves and those in the service of the charity. All sisters who are involved in any kind of ministry in England and Wales have obtained clearance from the Disclosure and Barring Service (DBS). All employees of the Charity must also have DBS clearance before appointment.

Mr Andrew Stables represents the Province in the Catholic Safeguarding Standards Agency (CCSA). The CSSA is a professional standards body with regulatory powers along with the Religious Life Safeguarding Services (RLSS) covering religious orders and congregations, established following an independent review of the safeguarding structures and arrangements within the Catholic Church in England and Wales,

Manchester Youth Centre and Villa Maria Care Home each has a named Safeguarding representative.

The trustees believe that having established systems to mitigate major risks to which the charity is exposed, monitoring the level of risk and ensuring effective control in financial systems, awareness of present and projected reserves and by accessing the advice of financial and legal experts — they have adequately mitigated those risks.

EMPLOYEES AND MEMBERS OF THE ORDER

The trustees wish to record their recognition of the professionalism and commitment of their staff and of the individual members of the Order. Their dedication and positive approach are much appreciated.

Signed on behalf of the trustees:

Sister Anne Ord
Trustee

Approved by the trustees on: 24/07/2023

Independent auditor's report to the trustees of The Charity of the Order of the Marist Sisters Province of England

Opinion

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

In our opinion, the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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' 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)

How the audit was considered capable of detecting irregularities including fraud

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;
- ◆ we identified the laws and regulations applicable to the charity through discussions with management and trustees, and from our knowledge and experience of the charity sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); and Safeguarding Regulations as they affect the direct charitable activities of the charity; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those charged with governance and reviewed minutes of trustees' meetings.

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 and trustees as to where they considered there was susceptibility to fraud, 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 and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

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

How the audit was considered capable of detecting irregularities including fraud
(continued)

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

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of meetings of trustees; and
- ◆ enquiring of management and trustees as to actual and potential litigation and claims.

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

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

A further description of our responsibilities for the audit of the accounts 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 145 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

22 August 2023

Date:

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 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Income from:							
Donations and legacies	1	704,422	—	704,422	621,382	10,000	631,382
Investment income and interest receivable	2	852,682	—	852,682	900,840	—	900,840
Charitable activities							
. Provision of education	3	2,565,799	—	2,565,799	5,844,430	—	5,844,430
. Provision of retreats		12,216	—	12,216	4,670	—	4,670
. Provision of care including respite care		163,569	—	163,569	188,139	—	188,139
Other sources							
. Surplus on disposal of tangible fixed assets		100	—	100	700	—	700
. Coronavirus Job Retention Scheme grants		—	—	—	3,104	—	3,104
. Other coronavirus related grants		16,681	—	16,681	50,513	—	50,513
. Miscellaneous income		7,480	—	7,480	78,490	—	78,490
. Sale of Marist School		1,321,135	—	1,321,135	—	—	—
Total income		5,644,084	—	5,644,084	7,692,268	10,000	7,702,268
Expenditure on:							
Raising funds							
. Investment management costs		96,276	—	96,276	100,729	—	100,729
Charitable activities							
. Provision of education	4	2,915,193	—	2,915,193	6,124,848	14,239	6,139,087
. Support of members of the Order and their ministry	5	1,681,781	—	1,681,781	1,645,355	—	1,645,355
. Donations in support of miscellaneous charitable activities	7	283,579	—	283,579	168,223	—	168,223
Sale of Marist School							
. Loss on disposal of school fixed assets	11	226,263	—	226,263	—	—	—
. Professional fees		297,457	—	297,457	133,379	—	133,379
. Impairment of specialised property		—	—	—	1,385,659	—	1,385,659
Total expenditure		5,500,549	—	5,500,549	9,558,193	14,239	9,572,432
Net income (expenditure) before (losses) gains on investments and transfers	8	143,535	—	143,535	(1,865,925)	(4,239)	(1,870,164)
Net investment (losses) gains		(5,183,910)	—	(5,183,910)	2,688,495	—	2,688,495
Transfers between funds	16	21,616	(21,616)	—	10,000	(10,000)	—
Net (expenditure) income and net movement in funds		(5,018,759)	(21,616)	(5,040,375)	832,570	(14,239)	818,331
Reconciliation of funds:							
Balances brought forward at 1 January 2022		49,388,837	21,616	49,410,453	48,556,267	35,855	48,592,122
Balances carried forward at 31 December 2022		44,370,078	—	44,370,078	49,388,837	21,616	49,410,453

On 24 May 2022, the charity disposed of its school. The income and expenditure shown above in respect to the provision of education represent the income and expenditure of this discontinued operation. All of the charity's other income and expenditure derived from continuing activities during the above two financial periods. All recognised gains and losses are included in the statement of financial activities.

Balance sheet 31 December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	11		6,541,020		12,730,604
Investments	12		27,855,103		33,133,075
Total fixed assets			34,396,123		45,863,679
Current assets:					
Debtors	13	1,157,444		3,098,392	
Short term deposits		1,000,000		1,000,000	
Cash at bank and in hand		7,972,331		2,483,175	
Total current assets		10,129,775		6,581,567	
Liabilities:					
Creditors: amounts falling due within one year	14	(155,820)		(2,887,733)	
Net current assets			9,973,955		3,693,834
Total assets less liabilities			44,370,078		49,557,513
Creditors: amounts falling due after one year	15		—		(147,060)
Total net assets			44,370,078		49,410,453
The funds of the charity:					
Restricted funds	16		—		21,616
Unrestricted funds					
. Tangible fixed assets fund	17		6,541,020		5,277,606
. Designated funds	18		25,050,000		32,212,991
. General funds			12,779,058		11,898,240
Total charity funds			44,370,078		49,410,453

Approved by the trustees and signed
on their behalf by:

Sister Anne Ord

Trustee

Approved by the trustees on: 24 July 2023

Statement of cash flows Year to 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(1,252,162)	(800,383)
Cash flows from investing activities:			
Investment income and interest received		931,041	950,117
Proceeds from the disposal of tangible fixed assets		5,740,020	700
Purchase of tangible fixed assets		(23,805)	(188,035)
Proceeds from the disposal of investments		2,275,485	1,661,792
Purchase of investments		(1,540,772)	(1,334,515)
Net cash provided by investing activities		7,381,969	1,090,059
Change in cash and cash equivalents in the year		6,129,807	289,676
Cash and cash equivalents at 1 January 2022	B	3,019,721	2,730,045
Cash and cash equivalents at 31 December 2022	B	9,149,528	3,019,721

Notes to the statement of cash flows for the year to 31 December 2022

A Reconciliation of net movement in funds to net cash used in operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	(5,040,375)	818,331
Adjustments for:		
Depreciation charge	247,206	516,623
Impairment of property	—	1,385,659
Losses/ (gains) on investments	5,183,910	(2,688,495)
Investment income and interest receivable	(823,736)	(900,840)
Deficit (surplus) on disposal of tangible fixed assets	226,163	700
Decrease (increase) in debtors	1,862,589	(1,545,665)
(Decrease) increase in creditors	(2,878,973)	1,613,304
Net cash used in operating activities	(1,252,162)	(800,383)

B Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	7,972,331	2,483,175
Cash held by investment managers	1,177,197	536,546
Total cash and cash equivalents	9,149,528	3,019,721

No separate statement of changes in net debt has been prepared as there is no difference between the movements in cash and cash equivalents and movement in net cash (debt).

Principal accounting policies 31 December 2022

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

Basis of preparation

These accounts have been prepared for the year to 31 December 2022 with comparative information provided in respect to the year to 31 December 2021.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, 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.

Discontinued activities and exceptional items

Where a decision has been made to discontinue or terminate an activity in accordance with the definitions contained within the Financial Reporting Standard (FRS 102), costs and obligations associated with the discontinuance that are not expected to be covered by future income or from the proceeds of disposal of assets are recognised as costs within the year. The costs recognised include the operating losses of the activity up to the date of the discontinuance; any deficit on disposal of the net assets of the activity and also the direct costs of the discontinuance.

The costs and obligations associated with the discontinuance are disclosed as exceptional items on the face of the Statement of Financial Activities.

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 for the purposes of determining a depreciation charge;
- ◆ assessing the recoverability of outstanding debtors for school fees and related charges;
- ◆ determining the value of designated funds needed at the year end, in particular in respect to the assumptions made in determining the value of the retirement reserve; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. With regard to the next accounting period, the year ending 31 December 2023, the most significant areas that may affect the financial position of the charity and the carrying value of its assets are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, investment income and interest receivable, fees for the provision of education, retreat and respite care and other income including the surplus on the disposal of tangible fixed assets.

Donations, including salaries and pensions of individual religious received under Gift Aid or deed of covenant, are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a 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.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

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. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

Income recognition (continued)

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.

School fees and related charges represent amounts invoiced to parents in respect to the provision of education. Such income is recognised when it falls due under the terms of the contracted arrangements with parents i.e. normally at the commencement of each academic term. School fees and related charges are stated net of bursaries, scholarships and discounts.

Income from retreats represents income from the Marist Youth Centre, Manchester whilst that for care represents income from lay residents of Villa Maria Care Home. Such income is recognised when it falls due.

Income from the Government's Job Retention Scheme in respect to the Covid-19 pandemic and other government funding in respect of the care home is accounted for when the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

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. 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:

- a. Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees and costs associated with fundraising.
- b. Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include:
 - ◆ Expenditure incurred in providing education at the independent school in Sunninghill, Berkshire.
 - ◆ Expenditure incurred in providing retreats etc. at and Marist Youth Centre, Manchester.
 - ◆ Expenditure on the support of the work of members of the Order and their ministry which enables the members to carry out the work of the charity in the areas of the advancement of the Roman Catholic religion, the advancement of education and the spread of Christian values. Such expenditure comprises:

Expenditure recognition (continued)

- ◇ Staff
- ◇ Maintaining premises
- ◇ Sisters' living and personal expenses
- ◇ Training and spiritual renewal
- ◇ Governance costs which comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.
- ◆ Donations which, in the main, are to the support the Order's own work overseas.

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of irrecoverable VAT.

The majority of costs are directly attributable to specific activities and any apportionment between headings is negligible.

Tangible fixed assets

All assets costing more than £1,500 and with an expected useful life exceeding one year are capitalised.

- ◆ Freehold land and buildings

The trustees are the legal owners of land and buildings used exclusively by a voluntary aided school. The school was founded by the Order, but is now under separate control and publicly funded. The occupation of the land and building is indefinite and rent free. As such assets have no meaningful value in use to the trustees, they are not valued for the purpose of the accounts. The school is situated in Nympsfield, Gloucestershire, and was founded in 1950. A number of additional buildings have been constructed over the years to improve the facilities offered.

Non-specialised buildings are those designed as, and used wholly or mainly for, private residential accommodation. Those that were owned by the charity on 1 January 1994 are stated at deemed cost based on a trustees' valuation made in 1994 on a market value basis for existing use; additions since are stated at cost. Such buildings are not depreciated. Their value and condition are reviewed annually by the trustees, who are satisfied that their residual value is not materially less than their book value.

Tangible fixed assets (continued)

Specialised buildings comprise the independent school (until 24 May 2022) and care home for elderly sisters. Those that were owned by the charity on 1 January 1994 are stated at deemed cost based on a trustees' valuation made in 1994 on a replacement cost basis for existing use; additions since are stated at cost. Depreciation is provided at 2% per annum on a straight-line basis to write the buildings off over their estimated useful economic life to the charity.

An impairment loss is recognised for the amount by which the asset's net book value exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

Costs in connection with buildings and extensions under construction or where detailed feasibility work has been undertaken with a view to future construction are capitalised in the accounts. No depreciation is charged on such assets until the work has been completed and the asset has been brought into use.

- ◆ Furniture, equipment and motor vehicles
Expenditure on furniture, equipment and motor vehicles is depreciated over a five year period on a straight line basis.

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.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value 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.

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.

Funds structure

The funds of the charity include restricted funds which must be applied for specific purposes in accordance with donor's wishes and unrestricted funds available for use in furtherance of the charity's objectives at the discretion of the trustees. Unrestricted funds include the tangible fixed assets fund which represents the net book value of the charity's tangible fixed assets, excluding those designated for use by the charity's independent school. The funds has been established in recognition of the fact that the tangible fixed assets are required for the charity's work and are not available as a reserve to fund activities or meet future contingencies.

Within the unrestricted funds of the charity, the trustees have also designated amounts for specific purposes. Details of these are provided in note 17. Details of restricted funds are provided in note 15.

Services provided by members of the Order

For the purposes of these accounts, no monetary value has been placed on the administrative and other services provided by the members of the Order.

Pension costs

Contributions in respect of the independent school's defined benefit pension scheme are charged to the statement of financial activities so as to spread the cost of pensions over employees' working lives with the school.

Contributions by the school in respect of employee's personal pension plans are charged to the statement of financial activities in the period in which they are payable to the scheme.

All eligible members of staff are required to enrol in The People's Pension or the Teachers' Pension Scheme, under auto-enrolment. Staff members are entitled to opt out of these schemes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Leased assets

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessee are charged to the statement of financial activities on a straight-line basis over the lease term.

Principal accounting policies 31 December 2022

Leased assets (continued)

Assets held under finance leases are capitalised and depreciated over their useful lives. The corresponding lease obligation is treated in the balance sheet as a liability. The investment element is charged against income over the period of the lease at a consistent proportion of the outstanding balance of capital payments.

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Donations by individual religious of their salaries, pensions and other personal income	582,233	—	582,233	616,668	—	616,668
Legacies	115,829	—	115,829	—	—	—
General donations	6,360	—	6,360	4,714	10,000	14,714
	704,422	—	704,422	621,382	10,000	631,382

2 Investment income and interest receivable

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from listed investments						
Common investment funds	311,627	—	311,627	291,667	—	291,667
UK equities	86,123	—	86,123	217,155	—	217,155
UK fixed interest	155,131	—	155,131	109,554	—	109,554
Overseas equities	103,998	—	103,998	92,595	—	92,595
Overseas fixed interest	13,159	—	13,159	17,544	—	17,544
Property funds	70,461	—	70,461	80,986	—	80,986
Alternative investments	83,237	—	83,237	89,085	—	89,085
	823,736	—	823,736	898,587	—	898,587
Interest receivable						
Bank interest	28,946	—	28,946	2,253	—	2,253
	852,682	—	852,682	900,840	—	900,840

3 Income from the provision of education

	Unrestricted funds 2022 £	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Unrestricted funds 2021 £
Gross fees		2,642,905		6,105,453
Less: Sibling discounts	90,541		145,308	
Staff discounts	120,813		182,285	
School scholarships, bursaries and other discounts	156,825		280,773	
		(368,179)		(608,366)
		2,274,726		5,497,087
Other charges		291,073		347,343
Net fees receivable		2,565,799		5,844,430

4 Expenditure on: provision of education

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Teaching	1,441,256	—	1,441,256	3,734,616	—	3,734,616
Welfare	175,516	—	175,516	453,738	14,239	467,977
Premises	393,462	—	393,462	959,229	—	959,229
School management & administration	904,959	—	904,959	977,265	—	977,265
	2,915,193	—	2,915,193	6,124,848	14,239	6,139,087

5 Support of members of the Order and their ministry

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Staff costs	638,430	—	638,430	604,191	—	604,191
Premises	467,718	—	467,718	513,181	—	513,181
Sisters' living and ministry expenses	460,531	—	460,531	435,817	—	435,817
Education, training and spiritual renewal	19,796	—	19,796	12,877	—	12,877
Governance costs (note 6)	95,306	—	95,306	79,289	—	79,289
	1,681,782	—	1,681,782	1,645,355	—	1,645,355

6 Governance costs

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Professional fees	95,306	—	95,306	79,289	—	79,289

7 Donations in support of miscellaneous charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Contributions to Generalate	121,220	—	121,220	112,416
Other donations				
. Action against Hunger	—	—	—	2,000
. Anti-Slavery International	5,000	—	5,000	—
. British Red Cross	—	—	—	9,000
. CAP UK	5,000	—	5,000	—
. Cardinal Hume Centre	5,000	—	5,000	—
. Catholic Children's Society	2,000	—	2,000	—
. Christians Against Poverty	2,000	—	2,000	—
. CLCC Homeless Services	2,000	—	2,000	—
. Crisis UK	5,000	—	5,000	2,000
. DEC	5,000	—	5,000	—
. DEC Afghanistan Appeal	5,000	—	5,000	—
. DEC Coronavirus Appeal	—	—	—	5,000
. Dementia UK	2,000	—	2,000	2,000
. Farm St Church (CLCC)	5,000	—	5,000	—
. Freedom from Torture	1,003	—	1,003	—
. International Committee Red Cross	5,000	—	5,000	—
. Kid's Space	5,000	—	5,000	—
. L'Arche UK	2,000	—	2,000	—
. Make Them Smile	2,000	—	2,000	—
. Mary's Meals	5,000	—	5,000	2,000
. Medecins Sans Frontieres	—	—	—	2,000
. Mercy Corps Europe	7,000	—	7,000	—
. Mercy Ships UK	—	—	—	2,000
. Million Minutes	—	—	—	11,000
. Mind.org.uk	5,000	—	5,000	—
. Mines Advisory Group	2,000	—	2,000	—
. Mission Without Borders	7,000	—	7,000	—
. Operation Smile UK	—	—	—	2,000
. Orbis	5,000	—	5,000	1,000
. Pax Christi	—	—	—	2,000
. Railway Children	—	—	—	2,000
. RNLI	5,000	—	5,000	—
. RSBCS	—	—	—	2,000
. Salvation Army	10,000	—	10,000	—
. Shelter UK	5,000	—	5,000	—
. Sightsavers	—	—	—	4,000
. St Chad's	5,000	—	5,000	—
. St Francis Leprosy Guild	2,000	—	2,000	—
. St Mungo's	7,000	—	7,000	—
. Stewardship	2,000	—	2,000	—
. The Trussell Trust	15,000	—	15,000	—
. The Woodland Trust	5,000	—	5,000	1,000
. UK for UNHCR	—	—	—	2,000
. UNHCR UK	5,000	—	5,000	—
. Water Aid UK	5,000	—	5,000	2,000
. Womankind Worldwide	5,000	—	5,000	—
.. Donations of less than £1,000	2,356	—	2,356	807
	162,359	—	162,359	55,807
Total funds	283,579	—	283,579	168,223

8 Net income (expenditure) for the year before (losses) gains on investments and transfers

This is stated after charging:

	2022 £	2021 £
Staff costs (note 9)	2,513,978	4,860,274
Auditor's remuneration, including VAT		
. Statutory audit services – current year	43,207	30,240
. Statutory audit services – prior year	30,365	—
. Non-statutory audit services	—	22,061
Depreciation	247,206	516,623
Impairment of specialised property	—	1,385,659
Operating lease rentals	4,603	16,539

9 Staff costs, remuneration of key management personnel and trustees' remuneration

	2022 £	2021 £
Staff costs during the year were as follows:		
Wages and salaries	1,996,048	3,839,551
Social security costs	179,637	338,352
Other pension costs	272,702	623,296
Agency costs	65,591	59,075
	2,513,978	4,860,274
Staff costs per function were as follows:		
Provision of education	1,875,548	4,255,785
Support of members of the Order and their ministry	638,430	604,489
	2,513,978	4,860,274

In the year to 31 December 2022, including taxable benefits but excluding employer pension contributions, no employees earned between £60,000 and £70,000 (2021 - two), no employees earned between £70,000 and £80,000 (2021 – one) and no employees earned between £80,000 and £90,000 (2021 – one).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees and until 24 May 2022, the governors, the school principal, the senior leadership team and the bursar of the independent school in Sunninghill. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £293,525 (2021 - £1,060,687).

The average number of employees during the period, analysed by function, was:

	2022 No.	2021 No.
Provision of education	119	114
Support of members of the Order and their ministry	32	32
	151	146

9 Staff costs, remuneration of key management personnel and trustees' remuneration
(continued)

As members of the Order, the trustees' living expenses during the year were borne by the charity, but they received £nil remuneration or reimbursement of expenses in connection with their duties as trustees during the year (2021 – £nil).

As members of the Order, none of the trustees have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. During the year, the total amount donated by trustees to the charity was £85,629 (2021 - £39,414).

10 Taxation

The Charity of the Order of the Marist Sisters Province of England is a registered charity and, therefore, is not liable to taxation on income and gains derived from its charitable activities, as it falls within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold land and buildings		Furniture and equipment	Motor vehicles	Total
	Non-specialised £	Specialised £	£	£	£
Cost or valuation					
At 1 January 2022	2,715,432	17,953,906	2,145,512	189,623	23,004,473
Additions	—	—	23,805	—	23,805
Disposals		(12,641,554)	(1,936,754)	(85,202)	(14,663,510)
At 31 December 2022	<u>2,715,432</u>	<u>5,312,352</u>	<u>232,563</u>	<u>104,421</u>	<u>8,364,768</u>
At cost	589,222	5,312,352	232,563	104,421	6,238,558
At deemed cost – 1994 valuation	<u>2,126,210</u>	—	—	—	<u>2,126,210</u>
	<u>2,715,432</u>	<u>5,312,352</u>	<u>232,563</u>	<u>104,421</u>	<u>8,364,768</u>
Depreciation					
At 1 January 2022	—	8,369,055	1,743,299	161,515	10,273,869
On disposals	—	(6,947,737)	(1,669,946)	(79,644)	(8,697,327)
Charge for year	—	162,420	72,010	12,776	247,206
At 31 December 2022	<u>—</u>	<u>1,583,738</u>	<u>145,363</u>	<u>94,647</u>	<u>1,823,748</u>
Net book values					
At 31 December 2022	<u>2,715,432</u>	<u>3,728,614</u>	<u>87,200</u>	<u>9,774</u>	<u>6,541,020</u>
At 31 December 2021	<u>2,715,432</u>	<u>9,584,851</u>	<u>402,213</u>	<u>28,108</u>	<u>12,730,604</u>

As permitted under Financial Reporting Standard 102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets.

It is likely that there are material differences between the open market values of the charity's land and buildings and their book values. The amount of such differences cannot be ascertained without incurring significant costs, which, in the opinion of trustees, is not justified in terms of the benefit to the users of the accounts.

11 Tangible fixed assets (continued)

The historical cost of the freehold land and buildings included above at deemed cost based on a 1994 valuation cannot be ascertained with accuracy.

As a result of the sale of Marist School, there was the disposal of a number of fixed assets. The breakdown below details the loss on disposal of fixed assets of £226,263:

	Sunninghill Property	Motor Vehicles	Furniture and Equipment	Total
Cost at 1 January 2022	12,641,555	75,945	1,944,212	14,661,712
Accumulated Depreciation at 24 May 2022	(6,947,107)	(68,486)	(1,669,856)	(8,685,449)
NBV at 24 May 2022	5,694,448	7,459	274,356	5,976,263
Proceeds	5,750,000	—	—	5,750,000
Gain/(loss) on Disposal	55,552	(7,459)	(274,356)	(226,263)

12 Investments

	2022 £	2021 £
Listed investments		
Market value at 1 January 2022	32,596,529	30,235,311
Additions at cost	1,540,772	1,334,515
Disposals (proceeds: £2,275,485 losses: £807,650)	(3,083,135)	(1,555,098)
Net unrealised investment (losses) gains	(4,376,260)	2,581,801
Market value at 31 December 2022	26,677,906	32,596,529
Cash held by investment managers for re-investment	1,177,197	536,546
	27,855,103	33,133,075
Cost of listed investments at 31 December 2022	25,097,052	26,185,709

Listed investments held at 31 December 2022 comprised the following:

	2022 £	2021 £
UK equities	3,971,708	5,325,930
Common investment funds and common authorised investment funds	10,149,267	11,516,214
UK fixed interest	3,212,155	3,860,758
Overseas equities	6,081,645	7,784,852
Overseas fixed interest	309,053	550,610
Property funds	1,984,982	2,001,960
Alternatives	969,096	1,556,205
	26,677,906	32,596,529

12 Investments (continued)

At 31 December 2022 listed investments included the following individual holdings which were material when compared to the total portfolio valuation as at that date:

Holding	2022		2021	
	Market value of holding £	Percentage of portfolio %	Market value of holding £	Percentage of portfolio %
BLK Catholic Charities Growth and Income A Income Fund	10,149,265	38.04	11,411,111	35.01

All listed investments were dealt in on a recognised stock exchange.

13 Debtors

	2022 £	2021 £
School fees and related charges	—	1,642,010
Investment income receivable held by investment managers	1,023,647	1,102,006
Prepayments and accrued interest	75,670	228,896
Other debtors	58,127	125,480
	1,157,444	3,098,392

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Amount due to the Generalate of the Order	1,650	2,468
Expense creditors	—	206,185
Payroll creditors	—	84,290
Other taxation and social security costs	—	70,594
Accruals	112,202	188,962
School fee deposits	—	130,643
Monies administered by the charity on behalf of individual members of the Order	41,968	43,953
Deferred income including fees in advance	—	2,157,794
Finance lease liability	—	2,844
	155,820	2,887,733

Deferred income comprised school fees in advance (see above and note 15 also). Such income has been deferred because the charity has not yet met the conditions for recognising the income. The movements on deferred income are analysed below:

	2022 £	2021 £
Fees in advance at 1 January 2022	2,173,398	554,268
Released in year	(2,173,398)	(554,268)
Additions in year	—	2,173,398
Fees in advance at 31 December 2022	—	2,173,398

15 Creditors: amounts falling due after one year

	2022 £	2021 £
Fee deposits	—	129,988
Fees in advance	—	15,604
Finance lease liability	—	1,468
	—	147,060

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balance of grants and donations to be applied for specific purposes:

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Donations towards sports hall equipment	5,000	—	—	(5,000)	—
Donations towards hardship fund	13,753	—	—	(13,753)	—
Minibus fund	2,863	—	—	(2,863)	—
	21,616	—	—	(21,616)	—

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Donations towards sports hall equipment	5,000	—	—	—	5,000
Donations towards hardship fund	27,276	—	(13,523)	—	13,753
Minibus fund	3,579	—	(716)	—	2,863
Donation towards playground	—	10,000	—	(10,000)	—
	35,855	10,000	(14,239)	(10,000)	21,616

With effect from 24 May 2022, the charity disposed of its independent school to a commercial operator. The restricted funds were transferred to that new operator as part of the sale agreement. The purpose of the funds was as follows:

- ◆ The Hardship fund was established with donations from former pupils to provide assistance to parents experiencing difficulties in paying fees.
- ◆ Donations towards the sports hall equipment were specific donations from former pupils.
- ◆ The Minibus Fund represented a donation received from the Marist Friends Association to purchase a minibus for Sunninghill School. Each year the depreciation on the minibus is charged to the fund.

17 Tangible fixed assets fund

	2022 £	2021 £
At 1 January 2022	5,277,606	6,786,821
Net movement in the year	1,263,414	(1,509,215)
At 31 December 2022	6,541,020	5,277,606

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets, excluding those designated for use by the charity's independent school, and has been established in recognition of the fact that the tangible fixed assets are required for the charity's work and are not available as a reserve to fund activities or meet future contingencies.

18 Designated funds

The unrestricted funds of the charity include the following funds designated for specific purposes:

	At 1 January 2022 £	New designations in year £	Utilised/ (released) £	At 31 December 2022 £
School fund	7,162,770	—	(7,162,770)	—
Retirement reserve	13,050,000	—	—	13,050,000
Bursary fund	221	—	(221)	—
Villa Maria property and maintenance fund	4,000,000	—	—	4,000,000
Congregational giving fund	8,000,000	—	—	8,000,000
	32,212,991	—	(7,162,991)	25,050,000

	At 1 January 2021 £	New designations in year £	Utilised/ (released) £	At 31 December 2021 £
School fund	7,466,393	—	(303,623)	7,162,770
Retirement reserve	14,550,000	—	(1,500,000)	13,050,000
Bursary fund	11,221	—	(11,000)	221
Villa Maria property and maintenance fund	—	4,000,000	—	4,000,000
Congregational giving fund	—	8,000,000	—	8,000,000
	22,027,614	12,000,000	(1,814,623)	32,212,991

♦ School fund

The school fund represented the net assets designated for use by the charity's independent school prior to its disposal to a commercial operator on 24 May 2022.

♦ Retirement reserve

The retirement reserve consists of monies which the trustees have set aside in order to provide for the sisters in their retirement. The value of the fund has been calculated on actuarial principles to provide for the Province's sisters but is adjusted as necessary in the light of available resources and changes in the number of the Province's members and their age profile.

18 Designated funds (continued)

♦ Bursary fund

This represented monies set aside by the trustees for the payment of bursaries at the charity's independent school prior to its disposal to a commercial operator on 24 May 2022.

♦ Villa Maria property and maintenance fund

This represents monies set aside by the trustees for the future maintenance and refurbishment of the Villa Maria care home.

♦ Congregational giving fund

This represents monies set aside by the trustees to fund future donations to the Order and other organisations with objectives consistent with those of the charity.

19 Analysis of net assets between funds

	Restricted funds £	Tangible fixed assets fund £	Designated funds £	General fund £	Total funds 2022 £
Fund balances at 31 December 2022 are represented by:					
Tangible fixed assets	—	6,541,020	—	—	6,541,020
Investments	—	—	25,050,000	2,805,103	27,855,103
Net current assets	—	—	—	9,973,955	9,973,955
Creditors: amounts falling due after one year	—	—	—	—	—
Total net assets	—	6,541,020	25,050,000	12,779,058	44,370,078

	Restricted funds £	Tangible fixed assets fund £	Designated funds £	General fund £	Total funds 2021 £
Fund balances at 31 December 2021 are represented by:					
Tangible fixed assets	21,616	5,277,606	7,431,384	—	12,730,604
Investments	—	—	25,050,000	8,083,075	33,133,075
Net current assets	—	—	(121,333)	3,815,165	3,693,834
Creditors: amounts falling due after one year	—	—	(147,060)	—	(147,060)
Total net assets	21,616	5,277,606	32,212,991	11,898,240	49,410,453

19 Analysis of net assets between funds (continued)

The total unrealised gains as at 31 December 2022 constitutes movements on revaluation and are as follows:

	2022 £	2021 £
Unrealised gains included above:		
On investments	1,580,854	6,410,820
Total unrealised gains at 31 December 2022	1,580,854	6,410,820
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 January 2022	6,410,820	4,110,532
Less: in respect to disposals of listed investments in the year	(453,706)	(281,511)
	5,957,114	3,829,021
Add: net (losses) gains arising on revaluation of listed investments arising in the year	(4,376,260)	2,581,799
Total unrealised gains at 31 December 2022	1,580,854	6,410,820

20 Pension commitments

Until 24 May 2022, retirement benefits for academic employees of the charity's independent school were provided by a defined benefit scheme, the Teachers' Pension Scheme (TPS), which was funded by contributions from Marist School, Sunninghill and the employees.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- ♦ employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy);

20 Pension commitments (continued)

Valuation of the Teachers' Pension Scheme (continued)

- ♦ total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,000 million, giving a notional past service deficit of £22,000 million; and
- ♦ the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The pension costs paid to TPS in the period amounted to £259,848 (2021 - £541,430).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The school has accounted for its contributions to the scheme as if it were a defined contribution scheme. The school has set out above the information available on the scheme.

21 Capital commitment

At 31 December 2022 there were no capital commitments (2021: none).

22 Related parties

Transactions with trustees are disclosed in note 8 to these accounts.

Two of the trustees of the charity are trustees also of The Marist Sisters Generalate CIO (Charity Registration Number 1179883). During the year the charity paid donations totalling £121,220 (2021: £112,416) to The Marist Sisters CIO.

There were no further related party transactions requiring disclosure (2021 – none).

23 Ultimate control

The charity, which is constituted as a trust, was controlled throughout the period by the Order of the Marist Sisters Province of England by virtue of the fact that the Provincial Superior of the Order appoints all of the trustees.