

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

Report and Accounts

31 December 2023

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) (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 49 Charing Cross London SW1A 2DX 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 Limited Senator House 85 Queen Victoria Street London EC4V 4AB
	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL
Solicitors	Stone King LLP Upper Borough Court 3 Upper Borough Walls Bath BA1 1RG
Insurers	Marsh Commercial Insurance Brokers Limited 39 Kings Hill Avenue Kings Hill West Malling Kent ME19 4ER
Surveyors	W B Surveyors Limited 3 Sandy Lane Rhosneigr Wales LL64 5QF

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 2023.

The accounts have been prepared in accordance with the accounting policies set out on pages 36 to 41 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 2023. 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.

PRINCIPAL AIMS AND MISSION (continued)

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
- ◆ 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 Charity of the world context of escalating concerns, in which the Order moves.

“We, Marist Sisters, too, try on a daily basis to welcome the signs of the times in our life and mission despite our limitations and vulnerability. Listening to the cries of our land and our people, we journey within our times, our society, our church, in this second phase of our synodal journey: ‘we continue learning to walk together, and sit together to break the one bread, in such a way that each is able to find their place. Everyone is called to take part in this journey, no one is excluded. Enlarge the space of your tent, spread out your tent cloths unsparingly, lengthen your ropes and make firm your pegs.’

(Superior General 21st December 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 field 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.



PRINCIPAL AIMS AND MISSION (continued)

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 Charity and members of the wider public who join in their worship.

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.

Pastoral and social work

The 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 has capacity to provide accommodation for 33 persons. Long-term 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. 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 was limited by time constraints.
- ◆ Support and enable all members to carry on in their individual ministries for as long as possible.
- ◆ 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)

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 2023 there were 5 members of the public as residents (1 of whom is a sister 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 2023 regular contact was maintained with the manager and residents.

St John of God Hospitaller Services Management Review meetings	14 th March 2023 14 th June 2023 13 th September 2023
Budget meeting	12 th December 2023 5 th December 2023

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

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES (continued)

Pastoral and social work

Work undertaken by members of the Province during 2023 included:

- ◆ Supporting the vulnerable and housebound
- ◆ Justice & Peace work among refugees, asylum seekers, trafficked women.
- ◆ Provision of literacy programmes for migrants
- ◆ Hospital and Care Home Chaplaincy
- ◆ Supporting young people with learning difficulties
- ◆ Retreats, catechetical work, peace education work.
- ◆ Ministry in Parishes



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 for the homeless and crafting items for Parish Fayres, 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) who administer the Marist Solidarity Fund. A sister from the Province of England worked in the Gambia and Senegal until June 2023 when she returned to this Province.

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

In 2023 the Province of England contributed £500,000 (2022: £60,610) 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. 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, managed by Saint John of God Hospitaller Services on behalf of the Marist Sisters, continues to provide a peaceful, caring atmosphere to ensure that all residents can live their full potential, within a comfortable and supportive community; where compassion, hospitality, love, service, justice, dignity and respect are numbered among the core values. The Charity continued to support and care for them throughout the year ensuring that all their needs, spiritual and physical were met.



A praying community, the residents of Villa Maria keep themselves updated and in tune with the struggles of our troubled world. With war still raging in Ukraine and the horrific outpouring of atrocity after atrocity within Israel and Gaza, Remembrance Weekend this year, took on a deeper and more poignant meaning for every resident – reflected in artwork and prayer vigils.

Nineteen sisters and five members of the public were taken care of in Villa Maria during the year. The Charity continued to support and care for them throughout the year ensuring that all their needs, spiritual and physical, were met.

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 home 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. Two staff members, employed as Activities Coordinators, facilitate art/craft workshops, games, musical activities etc. and, on occasion, organise outings to local places of interest.

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

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

The active '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:

- ◆ Visits to those 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 welcoming those who 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.

Three sisters contribute to the life of the local parish, as choir members and readers as well as assisting in fund raising initiatives and inter-church projects, visiting the elderly and housebound. Two sisters support the Rainbow Project for the Homeless, serving breakfasts and taking part in the preparations for the Rainbow Night Shelter during the Winter months. One sister assists in two Charity shops, and another spends two mornings a week at the local junior school helping starter readers and others needing extra help.

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. At least twice a year, a visiting priest conducts a three day 'Retreat' for those able to participate.



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.

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

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

Maintenance matters (continued)

Bedrooms were made available for members of the local public, two of which were 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 revising 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.
- ◆ 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 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.

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)

- ◆ 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 2023 the following review was received:

"We carried out a review of the data available to us about Villa Maria on 06-07-2023. We have not found evidence that we need to carry out an inspection or reassess our rating at this stage. This could change at any time if we receive new information. We will continue to monitor data about this service."

- ◆ 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. Income from pensions and fees are subsidised from the Province central funds

A few of the Compliments received during the year:

A family member: "Thank you so much for your kindness to Annie, she thought you were all wonderful and never stopped praising you. Keep up the good work."

Visiting Pharmacist who said that she heard good news about Villa Maria and that she likes coming there. "This place is very nice."

Prospective residents' son: "Just wanted to say we really liked Tammy (Manager) and Villa Maria has a serene feel to it. It doesn't have the look of a typical care home which is a definite plus."

Nurse from Care Home Team: Expressed how she liked coming to Villa Maria as the Home is nicely kept and well managed.

From RPR Dols: "I wonder if I could bring a student social worker that I am mentoring to look around the home. She has limited experience of older people and your lovely home will show her a good example of residential care."

Following respite care; "Thank you for your kindness and care and for everything."

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.

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

Marist Youth Centre, Manchester (continued)

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 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.

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

Marist Youth Centre, Manchester (continued)

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

Performance and achievements

The Marist Youth Centre has not functioned at full capacity since the lifting of Covid restrictions in 2022. There has been a reduction in the hours of input caused by one member of staff taking up another role in the Congregation. Bookings have also dropped, largely due to the pressure felt by schools due to increasing financial constraints.

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.

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.

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.
- ◆ All who visit, as evidenced by the many positive spoken and written words of gratitude.

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

Pastoral and social work in the Communities

During 2023 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.

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 and carrying out monthly meetings with the group.
- ◆ Active presence in the Parish Community participating in the liturgies provided there and giving assistance at Parish functions
- ◆ Knitting for Charity.
- ◆ One Sister volunteers at a local Food bank

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.

- ◆ One 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. Helping with 'Wellbeing' days for staff.



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

Pastoral and social work in the Communities (continued)

The Manchester Community (continued)

- ♦ 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 local residents who are in need of listening support.
- ♦ Befriending and 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.

The Upper Holloway Community

Sisters are involved in:

- ♦ 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,
- ♦ Support by visits and shopping for the elderly and housebound
- ♦ Supporting parish initiatives and Parish Clergy
- ♦ Maintaining communication with people – trying to keep hope alive.
- ♦ Attending JPIC meetings and giving input.
- ♦ Assisting at CAFOD workshops with reception classes, and Catholic Teaching Workshops with primary schools. Leading Group Assemblies and Year 7 Retreat days.
- ♦ Assisting at the local primary school.



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

Pastoral and social work in the Communities (continued)

The Walsingham Community

The National Shrine of Our Lady is at Walsingham and is a place of pilgrims. The Sisters keep an open-door policy and are available to the pilgrims. Their chapel is a welcoming place for private or group prayer and is open all day.



Sisters are engaged in:

- ◆ Parish Work: Welcoming Mass goers, reading at Mass. 2 x 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.
- ◆ Organising the parish fundraising activities – soup lunches, raffles, and making home decorated candles for sale.
- ◆ Welcoming pilgrims into the chapel, to pray and enjoy a friendly chat.
- ◆ Taking part in the local Marist Way Meetings
- ◆ One Sister prepares prayer services for the residents and staff, when requested, in the care home in which she works.

Table showing the average hours volunteered by Marist sisters weekly:

<u>Area of service</u>	<u>No. of Volunteers</u>	<u>Hours volunteered</u>
Parish work	10	40
Hospital and care home visiting	3	15
Contact with housebound and families	3	22
Homeless	4	25
Psychotherapy practice	1	3
Administration	4	120
Making craft items for charities	5	40
Assistance to other Charities	6	40
Diocesan team for religious	1	2
Justice & Peace	2	20
Retreat work	3	15
Assistance in Schools	2	20

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.
- ◆ 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 £18,322,994 (2022: £16,528,641) are managed by Quilter Cheviot. Investments with a market value of £10,227,218 (2022: £10,149,265) are managed by BlackRock Investment Managers (UK) Limited.

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

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 33 of this annual report and accounts. In the year ended 31 December 2023, the total income was £1,948,584 (2022: £5,644,084).

The results for 2022 include income from, and expenditure related to, the provision of education until 24 May 2022.

During the year ended 31 December 2023 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.

Total expenditure amounted to £3,114,665 (2022: £5,500,549).

The net expenditure for the period before investment gains and losses was £1,166,081 (2022: net income of £143,535). Investment gains amounted to £1,505,955 (2022: losses of £5,183,910) giving rise to an increase in funds of £339,784 (2022: decrease of £5,040,375).

FINANCIAL REPORT FOR THE YEAR (continued)

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 £44.7million (2022: £44.4 million).

£9million (2022: £13.1million) 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 £4million for the upkeep of Villa Maria Care Home which needs regular maintenance and updating.

A further £6.5million (2022- £6.5million) 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.

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

Funds available to support the work of the Sisters in the future are shown as general funds on the balance sheet and amount to £17.2million (2022 - £12.8million). 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.

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 six 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance (continued)

The names of the trustees who served during 2023 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.



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.



STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance (continued)

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. In September 2021 she took on the role of Community Leader in Sunninghill. She joined the Birmingham community in May 2022 as community Bursar.



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.



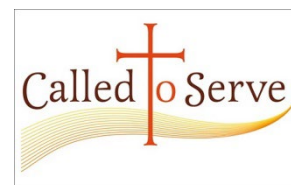
Sister Catherine Philomena O'Brien (Sr Monica)

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, who declare 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.



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);

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Statement of trustees' responsibilities (continued)

- ◆ 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 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 2023 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 Monica O'Brien Chaplain – Sister Angelina Cuffe
Marist Youth Centre, Manchester	Directress – Sister Mary Frances Boyle Community Leader – Sister Mazarello Clyne Bursar – Sister Helena Whelan

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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,
- ◆ 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).

Communities

During the year to 31 December 2023, the Province of England comprised 35 sisters who lived in six communities in England.

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

Some 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.

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 2023.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management (continued)

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.

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 and Bursar attended the Association of Bursars' Conference 2nd – 4th October 2023, and the Provincial Bursar attended the Unitholder meeting for BlackRock Catholic Charities Growth and Income Fund on 9 March 2023.

Meetings with professional advisors in 2023		
Buzzacott LLP	13 th April	Finance Meeting
Caterplus	30 th March 21 st Sep	Review of catering in Villa Maria
St John of God	14 th March 14 th June 13 th Sep 12 th Dec 5 th Dec	Review of service management Villa Maria Budget Review
Quilter Cheviot	12 th June	Review of Investments
Marsh Commercial	25 th July 22 nd August	Insurance Portfolio Review
Royal Bank of Scotland	17 th Oct	Meeting with Relationship Manager
Portfolio Review Services	21 st Nov	Investment Advice

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management (continued)

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.

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). 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 staff and of the individual members of the Order. Their dedication and positive approach are much appreciated.

Signed on behalf of the trustees:

Anne Ord
Trustee

Approved by the trustees on: 25 June 2024



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 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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

Date: 3 July 2024

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 2023

	Notes	2023 Total funds £	2022 Total funds £
Income from:			
Donations and legacies	1	638,639	704,422
Investment income and interest receivable	2	1,126,634	852,682
Charitable activities			
. Provision of education	3	—	2,565,799
. Provision of retreats		10,445	12,216
. Provision of care including respite care		147,900	163,569
Other sources			
. Surplus on disposal of tangible fixed assets		442	100
. Other coronavirus related grants		—	16,681
. Miscellaneous income		24,524	7,480
. Sale of Marist School		—	1,321,135
Total income		1,948,584	5,644,084
Expenditure on:			
Raising funds			
. Investment management costs		90,431	96,276
Charitable activities			
. Provision of education	4	—	2,915,193
. Support of members of the Order and their ministry	5	1,929,177	1,681,781
. Donations in support of charitable activities	7	1,095,057	283,579
Sale of Marist School			
. Loss on disposal of school fixed assets		—	226,263
. Professional fees		—	297,457
Total expenditure		3,114,665	5,500,549
Net (expenditure) income before gains (losses) on investments and transfers	8	(1,166,081)	143,535
Net investment gains (losses)		1,505,955	(5,183,910)
Net income (expenditure) and net movement in funds		339,874	(5,040,375)
Reconciliation of funds:			
Balances brought forward at 1 January 2023		44,370,078	49,410,453
Balances carried forward at 31 December 2023		44,709,952	44,370,078

On 24 May 2022, the charity disposed of its school. The income and expenditure shown above in respect to the provision of education and the sale of Marist school 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.

Funds brought forward at 1 January 2022 included restricted funds of £21,616 which were transferred out in that year as part of sale of the school. All other income and expenditure in both financial years was unrestricted.

Balance sheet 31 December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	11		6,466,600		6,541,020
Investments	12		29,173,867		27,855,103
Total fixed assets			35,640,467		34,396,123
Current assets:					
Debtors	13	282,512		133,797	
Short term deposits		1,000,000		1,000,000	
Cash at bank and in hand		7,906,559		8,995,978	
Total current assets		9,189,071		10,129,775	
Liabilities:					
Creditors: amounts falling due within one year	14	(119,586)		(155,820)	
Net current assets			9,069,485		9,973,955
Total net assets			44,709,952		44,370,078
The funds of the charity:					
Unrestricted funds					
. Tangible fixed assets fund	15		6,466,600		6,541,020
. Designated funds	16		21,000,000		25,050,000
. General funds			17,243,352		12,779,058
Total charity funds			44,709,952		44,370,078

Approved by the trustees and signed on their behalf by:

Anne Ord
Trustee

Approved by the trustees on: 25 June 2024

Charity Registration Number: 225485

Statement of cash flows Year to 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(2,332,231)	(277,792)
Cash flows from investing activities:			
Investment income and interest received		1,126,634	980,318
Proceeds from the disposal of tangible fixed assets		1,400	5,740,020
Purchase of tangible fixed assets		(72,414)	(23,805)
Proceeds from the disposal of investments		1,215,716	2,275,485
Purchase of investments		(1,582,066)	(1,540,772)
Net cash provided by investing activities		689,270	7,431,246
Change in cash and cash equivalents in the year		(1,642,961)	7,153,454
Cash and cash equivalents at 1 January 2023	B	10,173,175	3,019,721
Cash and cash equivalents at 31 December 2023	B	8,530,214	10,173,175

Notes to the statement of cash flows for the year to 31 December 2023

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

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	339,874	(5,040,375)
Adjustments for:		
Depreciation charge	145,876	247,206
(Gains)/ losses on investments	(1,505,956)	5,183,910
Investment income and interest receivable	(1,126,634)	(852,682)
(Surplus) deficit on disposal of tangible fixed assets	(442)	226,163
(Increase) decrease in debtors	(148,715)	2,836,959
(Decrease) increase in creditors	(36,234)	(2,878,973)
Net cash used in operating activities	(2,332,231)	(277,792)

B Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	7,906,559	8,995,978
Cash held by investment managers	623,655	1,177,197
Total cash and cash equivalents	8,530,214	10,173,175

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 2023

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

Basis of preparation

These accounts have been prepared for the year to 31 December 2023 with comparative information provided in respect to the year to 31 December 2022.

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

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) 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 Standards (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 (prior year);
- ◆ 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 2024, 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.

The school was sold in the prior year. In the prior year 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. There is no such income in the current year.

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:
 - ◆ The school was sold in the prior year. In the prior year expenditure incurred in providing education at the independent school in Sunninghill, Berkshire. There is no such expenditure in the current year.
 - ◆ Expenditure incurred in providing retreats etc. at and Marist Youth Centre, Manchester.

Expenditure recognition (continued)

- ◆ 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:
 - ◇ 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

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)

♦ Freehold land and buildings (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.

♦ 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

Unrestricted funds are 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. The fund 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.

Funds which must be applied for specific purposes in accordance with donor's wishes are treated as restricted funds. The charity currently holds no restricted funds.

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 were 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 were charged to the statement of financial activities in the period in which they were payable to the scheme.

All eligible members of staff were required to enrol in The People's Pension or the Teachers' Pension Scheme, under auto-enrolment. Staff members were entitled to opt out of these schemes. Since 24 May 2022 there have been no pension contributions.

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.

1 Donations and legacies

	Total funds 2023 £	Total funds 2022 £
Donations by individual religious of their salaries, pensions and other personal income	638,579	582,233
Legacies	—	115,829
General donations	60	6,360
	638,639	704,422

2 Investment income and interest receivable

	Total funds 2023 £	Total funds 2022 £
Income from listed investments		
Common investment funds	398,920	311,627
UK equities	134,712	86,123
UK fixed interest	125,512	155,131
Overseas equities	112,758	103,998
Overseas fixed interest	13,029	13,159
Property funds	74,636	70,461
Alternative investments	72,924	83,237
	932,491	823,736
Interest receivable		
Bank interest	194,143	28,946
	1,126,634	852,682

3 Income from the provision of education

	Total funds 2023 £	Total funds 2023 £	Total funds 2022 £	Total funds 2022 £
Gross fees		—		2,642,905
Less: Sibling discounts	—		90,541	
Staff discounts	—		120,813	
School scholarships, bursaries and other discounts	—		156,825	
		—		(368,179)
		—		2,274,726
Other charges		—		291,073
Net fees receivable		—		2,565,799

4 Expenditure on: provision of education

	Total funds 2023 £	Total funds 2022 £
Teaching	—	1,441,256
Welfare	—	175,516
Premises	—	393,462
School management & administration	—	904,959
	—	2,915,193

5 Support of members of the Order and their ministry

	Total funds 2023 £	Total funds 2022 £
Staff costs	744,364	638,430
Premises	512,436	467,718
Sisters' living and ministry expenses	552,786	460,531
Education, training and spiritual renewal	29,840	19,796
Governance costs (note 6)	89,751	95,306
	1,929,177	1,681,782

6 Governance costs

	Total funds 2023 £	Total funds 2022 £
Professional fees	89,751	95,306

7 Donations in support of charitable activities

	Total funds 2023 £	Total funds 2022 £
Contributions to Generalate – general fund	500,000	60,610
Contributions to Generalate – Marist Solidarity Fund	500,000	60,610
	1,000,000	121,220
Other donations		
. Anti-Slavery International	—	5,000
. British Red Cross	15,000	—
. CAP UK	—	5,000
. Cardinal Hume Centre	—	5,000
. Catholic Children's Society	—	2,000
. Christians Against Poverty	—	2,000
. CLCC Homeless Services	—	2,000
. Crisis UK	—	5,000
. CAFOD	10,000	—
. DEC	10,000	5,000
. DEC Afghanistan Appeal	—	5,000
. Dementia UK	—	2,000
. Emmaus UK	10,000	—
. Farm St Church (CLCC)	—	5,000
. Freedom from Torture	—	1,003
. International Committee Red Cross	—	5,000
. Kid's Space	—	5,000
. L'Arche UK	—	2,000
. Make Them Smile	—	2,000
. Mary's Meals	—	5,000
. Mercy Corps Europe	—	7,000
. Mind.org.uk	—	5,000
. Mines Advisory Group	—	2,000
. Mission Without Borders	—	7,000
. Orbis	—	5,000
. Practical Action	10,000	—
. RNLI	—	5,000
. Refugee Council	10,000	—
. Salvation Army	—	10,000
. Shelter UK	—	5,000
. St Chad's	—	5,000
. St Francis Leprosy Guild	—	2,000
. St Mungo's	—	7,000
. Stewardship	—	2,000
. The Trussell Trust	—	15,000
. The Woodland Trust	—	5,000
. UNHCR UK	10,000	5,000
. UNICEF UK	5,000	—
. Water Aid UK	—	5,000
. Womankind Worldwide	—	5,000
. Women's Aid	10,000	—
. Donations of less than £1,000	5,057	2,356
	95,057	162,359
Total funds	1,095,057	283,579

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

This is stated after charging:

	2023 £	2022 £
Staff costs (note 9)	744,364	2,513,978
Auditor's remuneration, including VAT		
. Statutory audit services – current year	36,600	43,207
. Statutory audit services – prior year	23,947	30,365
. Other non audit services	6,300	—
Depreciation	145,876	247,206
Operating lease rentals	—	4,603

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

	2023 £	2022 £
Staff costs during the year were as follows:		
Wages and salaries	585,349	1,996,048
Social security costs	39,348	179,637
Other pension costs	15,540	272,702
Agency costs	104,127	65,591
	744,364	2,513,978
Staff costs per function were as follows:		
Provision of education	—	1,875,548
Support of members of the Order and their ministry	744,364	638,430
	744,364	2,513,978

In the year to 31 December 2023 no staff were employed directly by the charity and the above staff costs relate to staff employed by St John of God Hospitaller Services.

In the year to 31 December 2023, including taxable benefits but excluding employer pension contributions, No employees earned in excess of £60,000 (2022 - none).

For 2023 the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprised the trustees. The key management personnel remuneration was £nil.

For 2022, the key management personnel comprised 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 in the year ended 31 December 2022 was £293,525, all of which related to personnel of the school.

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

	2023 No.	2022 No.
Provision of education	—	119
Support of members of the Order and their ministry	31	32
	31	151

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, they received £Nil remuneration or reimbursement of expenses in connection with their duties as trustees during the year (2022 – £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 £89,266 (2022 - £85,629).

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 2023	2,715,432	5,312,352	232,563	104,421	8,364,768
Additions	—	15,047	57,367	—	72,414
Disposals	—	—	—	(5,224)	(5,224)
At 31 December 2023	<u>2,715,432</u>	<u>5,327,399</u>	<u>289,930</u>	<u>99,197</u>	8,431,958
At cost	589,222	5,327,399	289,930	99,197	6,305,748
At deemed cost – 1994 valuation	2,126,210	—	—	—	2,126,210
	<u>2,715,432</u>	<u>5,327,399</u>	<u>289,930</u>	<u>99,197</u>	8,431,958
Depreciation					
At 1 January 2023	—	1,583,738	145,363	94,647	1,823,748
On disposals	—	—	—	(4,266)	(4,266)
Charge for year	—	106,246	33,732	5,898	145,876
At 31 December 2023	<u>—</u>	<u>1,689,984</u>	<u>179,095</u>	<u>96,279</u>	1,965,358
Net book values					
At 31 December 2023	<u>2,715,432</u>	<u>3,637,415</u>	<u>110,835</u>	<u>2,918</u>	6,466,600
At 31 December 2022	<u>2,715,432</u>	<u>3,728,614</u>	<u>87,200</u>	<u>9,774</u>	6,541,020

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.

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

12 Investments

	2023 £	2022 £
Listed investments		
Market value at 1 January 2023	26,677,906	32,596,529
Additions at cost	1,582,066	1,540,772
Disposals (proceeds: £1,215,715 losses: £42,457)	(1,258,172)	(3,083,135)
Net unrealised investment gains (losses)	1,548,412	(4,376,260)
Market value at 31 December 2023	28,550,212	26,677,906
Cash held by investment managers for re-investment	623,655	1,177,197
	29,173,867	27,855,103
Cost of listed investments at 31 December 2023	25,410,704	25,097,052

Listed investments held at 31 December 2023 comprised the following:

	2023 £	2022 £
UK equities	4,453,717	3,971,708
Common investment funds and common authorised investment funds	10,227,218	10,149,267
UK fixed interest	3,574,363	3,212,155
Overseas equities	7,838,960	6,081,645
Overseas fixed interest	319,351	309,053
Property funds	1,316,220	1,984,982
Alternatives	820,383	969,096
	28,550,212	26,677,906

At 31 December 2023 listed investments included the following individual holdings which were material when compared to the total portfolio valuation as at that date:

Holding	2023		2022	
	Market value of holding £	Percentage of portfolio %	Market value of holding £	Percentage of portfolio %
BLK Catholic Charities Growth and Income A Income Fund	10,227,218	35.82	10,149,265	38.04

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

13 Debtors

	2023 £	2022 £
Prepayments and accrued interest	174,355	75,670
Other debtors	108,157	58,127
	282,512	133,797

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Amount due to the Generalate of the Order	—	1,650
Accruals	77,618	112,202
Monies administered by the charity on behalf of individual members of the Order	41,968	41,968
	119,586	155,820

15 Tangible fixed assets fund

	2023 £	2022 £
At 1 January 2023	6,541,020	5,277,606
Net movement in the year	(74,420)	1,263,414
At 31 December 2023	6,466,600	6,541,020

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets 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.

16 Designated funds

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

	At 1 January 2023 £	New designations in year £	Utilised/ (released) £	At 31 December 2023 £
Retirement reserve	13,050,000	—	(4,050,000)	9,000,000
Villa Maria property and maintenance fund	4,000,000	—	—	4,000,000
Congregational giving fund	8,000,000	—	—	8,000,000
	25,050,000	—	(4,050,000)	21,000,000

	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

♦ 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.

16 Designated funds (continued)

♦ 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.

♦ 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.

17 Analysis of net assets between funds

	Tangible fixed assets fund £	Designated funds £	General fund £	Total funds 2023 £
Fund balances at 31 December 2023 are represented by:				
Tangible fixed assets	6,466,600	—	—	6,466,600
Investments	—	21,000,000	8,173,867	29,173,867
Net current assets	—	—	9,069,485	9,069,485
Total net assets	6,466,600	21,000,000	17,243,352	44,709,952
	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

17 Analysis of net assets between funds (continued)

The total unrealised gains as at 31 December 2023 constitutes movements on revaluation and are as follows:

	2023 £	2022 £
Unrealised gains included above:		
On investments	3,139,508	1,580,854
Total unrealised gains at 31 December 2023	3,139,508	1,580,854
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 January 2023	1,580,854	6,410,820
Less: in respect to disposals of listed investments in the year	14,948	(453,706)
	1,595,803	5,957,114
Add: net gains (losses) arising on revaluation of listed investments arising in the year	1,543,706	(4,376,260)
Total unrealised gains at 31 December 2023	3,139,508	1,580,854

18 Pension commitments

Until 24 May 2022, when the school transferred to an independent provider, 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.

19 Capital commitment

At 31 December 2023 there were no capital commitments (2022: none).

20 Grant commitments

At 31 December 2023 the trustees committed to making further annual donations totalling £50,000 per annum for the next two years. The donations are subject to the satisfactory receipt of confirmation of how current year donations have been expended.

21 Related parties

Transactions with trustees are disclosed in note 9 to these accounts.

Two of the trustees of the charity are also trustees of The Marist Sisters Generalate CIO (Charity Registration Number 1179883). During the year the charity paid donations totalling £1,000,000 (2022: £121,220) to The Marist Sisters CIO.

There were no further related party transactions requiring disclosure (2022 – none).

22 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.