SOCIETY OF JESUS TRUST OF 1929 FOR ROMAN CATHOLIC PURPOSES

England & Wales · Charity number 230165

Details

Other names	SOCIETY OF JESUS
Status	Registered
Legal form	Trust
Registered	1963-12-05
Register	View on the Charity Commission register

Contact

Address	C/o Secretary To The Trustees Trcp 114 Mount Street London W1K 3AH
Phone	02074990285
Email	enquiries@jesuit.org.uk
Website	www.jesuit.org.uk/

Activities

Objects: THE OBJECT OF THE CHARITY IS THE ADVANCEMENT OF RELIGION FOR THE PUBLIC BENEFIT IN ACCORDANCE WITH THE PRINCIPLES AND DOCTRINES OF THE ROMAN CATHOLIC FAITH THROUGH THE RELIGIOUS AND OTHER CHARITABLE WORK FOR THE TIME BEING CARRIED OUT BY OR UNDER THE DIRECTION OF OR SUPPORTED BY THE SOCIETY AS THE TRUSTEES WITH THE APPROVAL OF THE PROVINCIAL SHALL FROM TIME TO TIME THINK FIT.

Activities: PARISH MINISTRY: in parishes & in university chaplaincies SPIRITUALITY: centres, programmes & publications for spiritual education EDUCATION: schools, colleges of higher educationFORMATION: for Jesuits & Catholic clergySOCIAL JUSTICE & RELIEF OF POVERTY: Jesuit Refugee Service & service to the poorCARE OF INFIRM & ELDERLY JESUITS JESUIT WORK OVERSEAS

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Guyana
- Scotland
- South Africa

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£48,904,000	£64,819,000	£783,984,000	387
2023-09-30	£27,959,000	£40,770,000	£713,208,000	389
2022-09-30	£27,294,000	£37,659,000	£685,570,000	361
2021-09-30	£25,158,000	£32,908,000	£758,624,000	369
2020-09-30	£29,129,000	£33,497,000	£676,436,000	358

Trustees

Name	Role	Appointed
Rev Peter Gallagher	Chair	2023-09-01
Fr Keith Patrick McMillan SJ		2019-08-08
Rev Arthur Stephen Power SJ		2019-08-08
Rev David Smolira SJ		2019-08-08
Rev Gerard Mitchell SJ		2021-07-10
Rev Nicholas Owen Austin SJ		2019-08-08
Rev Paul Nicholson SJ		2019-08-08

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Linked charities

- JESUIT DEVELOPMENT FUND (230165-1)

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SOCIETY OF JESUS TRUST OF 1929 FOR ROMAN CATHOLIC PURPOSES

England & Wales - Charity number 230165

Accounts

A faith that *does* justice

JESUITS IN BRITAIN

ANNUAL REPORT 2023-MARCH 2025*

*THIS REPORT COVERS AN EXTENDED 18-MONTH PERIOD ENDING 31 MARCH 2025

Jesuits in Britain

MISSIONS & AIMS

The Society of Jesus is a Catholic religious order of priests and brothers founded in 1534 by St Ignatius of Loyola and now present in over 100 countries worldwide. In Britain, where they have been active for over 400 years, Jesuits work alongside a broad network of lay partners in education, pastoral care, spiritual guidance, academic research, and social justice – including refugee support, international development, and care for the environment.

Guided by the four Apostolic Preferences listed below, the Jesuits are particularly focused on supporting the excluded and accompanying young people as they find their place in today's world. Known for their practical spirituality – helping people find meaning and God in everyday life – Jesuits combine deep reflection with action. Alongside traditional ministries in schools, parishes, universities, and retreat centres, they are also expanding their outreach through digital platforms such as the *Pray As You Go* app and the *Thinking Faith* podcast series, *Things I Wish I Knew*.

87 JESUITS

9 COMMUNITIES

387 STAFF MEMBERS

4 UNIVERSITY CHAPLAINCIES

11 SCHOOLS

8 PARISHES

THE JESUITS ARE GUIDED BY THEIR FOUR UNIVERSAL APOSTOLIC PREFERENCES:

SHOWING the way to God through discernment and the spiritual exercises of St Ignatius

WALKING with the excluded

CARING for our common home, the Earth

JOURNEYING with young people

Offering **SPIRITUAL** accompaniment and guidance

EDUCATING young people

Providing **SUPPORT** to the socially marginalised

THE JESUITS FULFIL THEIR MISSION IN VARIOUS WAYS WHICH INCLUDE:

Funding **PROJECTS** and **ACTIVITIES** which serve their mission

Gathering **COMMUNITIES** in order to provide pastoral and spiritual support

Carrying out high-level **ACADEMIC RESEARCH** linked to Catholic social teaching

Figures shown are as at 31 March 2025, the close of the reporting period

From Fr Provincial

St Claude La Colombière SJ preached a sermon on trusting God, which has come down to us. The date is uncertain so it is pleasing to think that the homily might have been given in London when Saint Claude lived here from 1676 to 1678 at St James's Palace, as chaplain to Mary of Modena. The Jesuit saint expressed the conviction that "God watches over those who hope in him". Pope Francis referred approvingly to this passage in paragraph 126 of his 2024 encyclical *Dilexit nos*, on the human and divine love of the Sacred Heart of Jesus. Several of the works of the Jesuits in Britain are dedicated to the Sacred Heart, including the schools in Wimbledon and the parish in Edinburgh. Many of our historic works, at home and abroad, had the same fond dedication.

The Jesuits in Britain have recently changed from describing ourselves officially as a "trust" to calling ourselves a "charitable organisation". We continue to trust in God, and to aspire to be trusted by those we seek to serve and by the civil society which surrounds us. We want also to highlight the fact that we are motivated by the love of Jesus Christ to be ourselves charitable and loving. The change of name expresses a profound continuity and also an ambition to be more fully ourselves, and to offer service to others which is truly altruistic and even self-sacrificing.

The Jesuits in Britain are people who hope in God. We are genuinely optimistic, but our attitude is one of more than good cheer about what might happen next. We believe in the promises of Christ. Our good deeds and worthy intentions are part of a providential scheme of things which is bringing all of us closer to happiness with God forever in his peaceable kingdom. Our work in spirituality and justice, and our concern for the young, the poor and our planet, are ways of practising charitable love according to the model of the self-sacrifice of Jesus. We can hope to put others first because of the grateful realisation that the Saviour who loves us has put us, and everyone else, before himself.

We survey the achievements and challenges of the past year in the same spirit as St Claude La Colombière urged his listeners to interpret the high and lows of their life through the lens of God's loving care for everyone. We place our hope in the One who is completely reliable. Our own successes and failures find their meaning in Christ's mission to save the world by love. Like the candid and uncomplicated sermons of the apostle of the Sacred Heart, our Annual Report is an honest record of our insights and our consequent activities. We are trying to focus on what is most important both to us and to a critical reader. There is no intention to be mysterious, yet the love by which we want to explain ourselves is a mystery as well as a practical truth. "God watches over those who hope", we believe. Our trust in love is neither irrational nor born of desperation. We are setting out to give a reasoned account of our hope, which is the basis of our confidence about what we will be enabled to do next.

Fr Peter Gallagher SJ

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This Annual Report covers an 18-month period from 1 October 2023 to 31 March 2025, owing to our transition to the new CIO legal structure on 1 April 2025 (see pages 6–7).

A JOURNEY OF *renewal*

Fr David Birchall SJ explores the evolving journey of the London Jesuit Centre, a living space in the heart of the city where spiritual growth takes root and community blossoms.

The London Jesuit Centre stands today as a dynamic place of learning and spiritual growth in central London, offering many short courses in theology, scripture, philosophy, social and environmental justice, as well as days of prayer, and courses in Ignatian Spirituality. Beyond the courses listed in our printed programme and on our website, the centre also hosts numerous groups for short conferences and meetings, as well as a three-year course in spiritual direction run by the ecumenical Ignatian Spirituality Course.

Since the days of Covid many of our courses have embraced the possibilities of online learning via Zoom. This shift has broadened our reach far beyond London, welcoming participants from across the country and even overseas. Freed from the physical limits of our classrooms, which seat around eighteen people, we have also been able to expand access and welcome many more seekers of knowledge and faith. While most of our teaching staff prefer the richness of face-to-face interaction, our most popular courses are now offered online and in person. Some instructors skilfully engage both groups simultaneously, using our 'owl' camera (which focuses on whoever is speaking loudest in the room), while others prefer to offer separate sessions for each format. This does have the advantage of tailoring each course to the different media, maximising the learning experience for all.

> The London Jesuit Centre stands today as a dynamic place of learning and spiritual growth in central London

The initial thrust of the centre was to engage younger adults, many of whom work during the day and are unable to attend courses offered before 6pm. In response, we shaped much of our programme around evening courses, opening up opportunities for reflection, study and conversation at the end of the working day. However, we find that the age group we attract most, even in the evenings, tends to be middle-aged. So, over the last couple of years our team members have deepened our collaboration with Jesuit Young Adults Ministries (JYAM) in London, co-creating days focused on themes suggested directly by young adults themselves. These gatherings, hosted both at the London Jesuit Centre and the Jesuit house in Clapham, have flourished and been warmly received, opening new pathways of dialogue and faith formation.

The growing relevance of the London Jesuit Centre is reflected in the rising demand for our space. Over the past year, income from room hire has risen by 16% while income from accommodation (bed & breakfast) has risen by 26%. Our spaces welcome

Jesuits in Britain/Massimo Di Muccio

The London Jesuit Centre hosts the launch of *A History of Philosophy: The Condensed Copleston,* by Anthony Carroll

a great variety of groups – from schools incorporating spirituality into their days, to Catholic organisations such as CAFOD and Jesuit Missions, and even other Christian denominations and secular groups which have become regular users. The central London location continues to make the centre a sought-after venue for diverse gatherings.

Our Cana Lounge, inaugurated by the Jesuit Superior General in April 2023, has become a beloved space for more relaxed meetings, such as JYAM discussion evenings, film nights, and book clubs. Farm Street parish hosts a popular lunchtime café there three afternoons a week, offering hospitality not only to parishioners but also to course participants and visitors to the Heythrop Library. It is staffed by people experiencing homelessness or who are out of work, giving them the opportunity to get into a work routine and develop catering skills.

The London Jesuit Centre's theology and social and environmental justice teaching staff have also taken on stewardship of the Heythrop Institute, bringing together those with academic qualifications in these subjects through seminars, lectures, and workshops. Each term, two or three events create space for scholars and practitioners to connect in an enriching intellectual community. These events are generously supported by the British Province, and donations are not usually requested.

The London Jesuit Centre is growing, particularly in the areas of room hire and accommodation. Our classes are intentionally limited in size and most of them have reached full capacity. A thorough evaluation began in March 2025, with a report due in the coming months. It will help us reflect on how far we have come, and discern new paths for growth, renewal, and ever deeper service to those we accompany.

FIND OUT MORE

londonjesuitcentre.org

Theology Unpacked

Launched as a resource for teachers and catechists, the new podcast by the Heythrop Institute in collaboration with the London Jesuit Centre also aims to engage anyone interested in Christian theology and its place in today's world.

Theology Unpacked emerged in response to the new Catholic Religious Education (RE) Curriculum Directory for schools, which proposes a spiral approach rooted in thoughtful, context-aware readings of biblical narrative. The big ideas of Catholic Christianity and its relation to the wider world arise naturally from these biblical texts.

For this bold educational project to be fruitful, RE teachers need a working understanding of the theological tradition behind it. Yet much of the material can be difficult for those with no background in Catholicism or Christianity, and some is challenging without a theology degree.

While many dioceses now offer excellent support programmes, access can vary. Our audio lectures aim to help fill that gap, providing an accessible roadmap of theology in the Catholic tradition. We hope this will deepen teachers' personal understanding and offer some of the insights they need to make intelligent, creative choices in the classroom.

The RE Directory outlines six "branches" of study that roughly align with the liturgical and academic year. Each identifies a broad area of biblical narrative and introduces some of the theological ideas associated with it:

- **Creation and Covenant:** how to read Genesis 1-3 and appreciate the major themes of the Jewish Scriptures;
- **Prophecy and Promise:** Isaiah and the infancy narratives;
- **From Galilee to Jerusalem:** Jesus's public ministry through the lens of the Gospels;
- **From the Desert to the Garden:** Jesus's final week in Jerusalem;
- **To the Ends of the Earth:** growth of Christianity, beginning with the Acts of the Apostles;
- **Dialogue and Encounter:** understanding and engaging authentically with other faiths and belief systems.

We began testing material for "Creation and Covenant" with teachers three years ago. As envisioned by the RE Directory, interpreting the biblical text in its context led naturally to enduring philosophical questions around the relationship between science and religion, faith and reason, as well as the faith-story of humanity and questions of ecological responsibility.

After a positive response to this material, and with the generous help of Emma Hudson and the Pray As You Go team, I wrote and recorded the first series of talks. Two more series have followed, and the fourth is nearly ready to record. We hope to complete the final two in the coming year.

We have so far published 39 episodes across various platforms. Since launching on 16 October 2024, the podcast has reached 3,400 streams and downloads. It has 258 followers on Spotify and Apple Podcasts, with an average of 43 listeners per episode. Most listeners are in the UK and Ireland, and occasional feedback has been positive and encouraging.

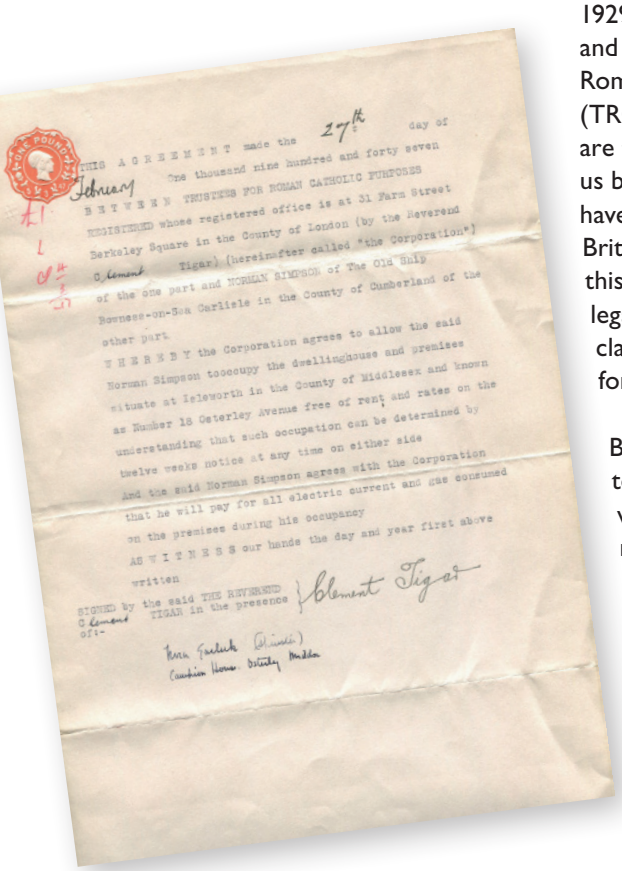
Dr John Moffatt SJ, podcast host

A NEW CHAPTER:
Jesuits in Britain CIO

After nearly 100 years, Jesuits in Britain are moving to a clearer, more effective legal structure by becoming a CIO from 1 April 2025. In this final report under the old model, **Tim Edwards** explains why this change is important and what it means for the future.

You may easily be forgiven for not only not knowing what a "CIO" is, but also why the British Province of the Society decided to change to one, what was involved, and why it took such a long time to set up.

A CIO, or Charitable Incorporated Organisation, is a legal structure created just over a decade ago for charities. All CIOs are registered with and regulated by the Charity Commission in England and Wales, and in our case also by the Office of the Scottish Charity Regulator, as we operate across Great Britain.


THIS AGREEMENT made the 27th day of February One thousand nine hundred and forty seven BETWEEN TRUSTEES FOR ROMAN CATHOLIC PURPOSES REGISTERED whose registered office is at 31 Farm Street Berkeley Square in the County of London (by the Reverend Clement Tigar) (hereinafter called "the Corporation") of the one part and NORMAN SIMPSON of The Old Ship Bowness-on-Sea Carlisle in the County of Cumberland of the other part WHEREBY the Corporation agrees to allow the said Norman Simpson to occupy the dwellinghouse and premises situate at Isleworth in the County of Middlesex and known as Number 18 Osterley Avenue free of rent and rates on the understanding that such occupation can be determined by twelve weeks notice at any time on either side And the said Norman Simpson agrees with the Corporation that he will pay for all electric current and gas consumed on the premises during his occupancy AS WITNESS our hands the day and year first above written SIGNED by the said THE REVEREND Clement TIGAR in the presence of:-

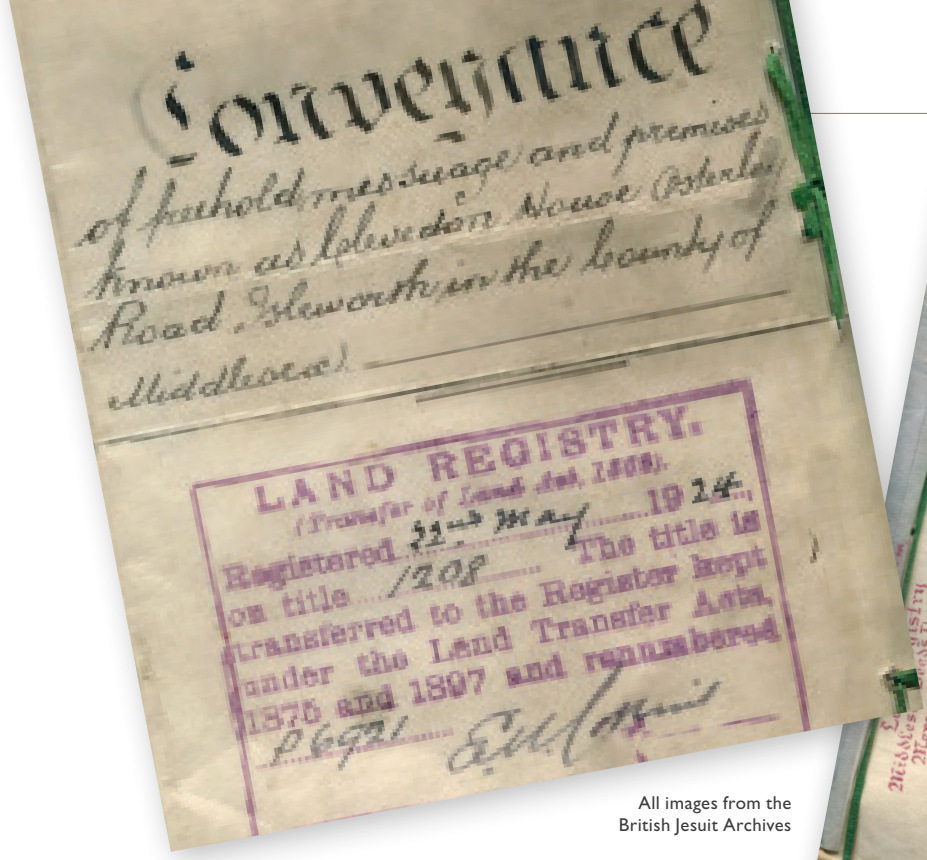
> With our transition to a CIO, Jesuits in Britain has finally become our official legal name

Our previous structure was set up almost a century ago, in 1929, with the trust "Society of Jesus Trust of 1929 for Roman Catholic Purposes" and its trustee body "Trustees for Roman Catholic Purposes Registered" (TRCPR or TRCP for short). These are the legal entities you likely knew us by, although in recent years we have also called ourselves "Jesuits in Britain". With our transition to a CIO, this has finally become our official legal name, and the "CIO" suffix clarifies our legal status, like "Ltd" for many registered companies.

By 2023, when the decision to change was actually taken, we had ended up operating multiple trusts (not just the original 1929 one), each with slightly different charitable objectives. This complex arrangement made management increasingly difficult, especially for accounting and legal purposes. For example, only the original 1929 trust appeared on the Charity Commission website, while the trustee body didn't – and since it wasn't a company, it didn't appear on Companies House either. This caused confusion in our dealings with suppliers, banks, and others. Explaining who could sign contracts was often time-consuming because trusts themselves cannot enter legal contracts. Even our banks struggled to understand the structure, and we frequently had to re-explain how it all worked. Meanwhile, some suppliers wanted to contract directly with individual Jesuit institutions (Jesuit Works), which are not separate legal entities.

Another key issue was that trustees under the old structure did not have limited liability, so only Jesuits could consider serving as trustees. Becoming a CIO gives trustees limited liability, enabling us to appoint lay persons to the board. Lay trustees bring different points of view, skills, and ideas to the table, enriching governance and helping us better serve our communities.

After much deliberation, the trustees decided in 2023 to adopt this new legal structure, which would allow us to consolidate the various trusts created over the past century into a single entity. After working out how best to achieve the proposed transition, we then needed to seek approval from the Charity Commission for the changes, including the new CIO constitution. This in itself took many months, as it was essential to recognise the nature of the religious order behind the CIO and to minimise the risk of the Jesuit ethos and charism being diluted over time, especially with the declining number of Jesuits. To safeguard the Society's mission, the constitution would allow



All images from the British Jesuit Archives

the Provincial to be the 'sole member', while also requiring that a majority of trustees remain Jesuits.

Other important steps included:

- Registering several pieces of land for the first time with the Land Registry. This involved dusting off the shelves in our strong-room and looking in our archives and history books to prove ownership.
- Rewriting Terms of References for all our committees, delegating more decision-making from the trustee board, so most decisions no longer require full board approval.
- Engaging with suppliers to transfer or renew contracts under the CIO, streamlining commercial relationships.
- Briefing auditors, solicitors, investment managers, banks, insurance brokers, and property managers to ensure a smooth transition.
- Talking to our employees, to reassure them that their terms and conditions would be protected throughout the change.
- Assuring members of the Society that the Jesuit ethos was not going to be diluted.
- Informing our donors – and fortunately, with HMRC's permission, gift-aid declarations could be carried over to the CIO without needing new forms.
- Updating registrations with various statutory bodies, including HMRC, the Pensions Regulator, our pension provider, the Home Office, safeguarding agencies, Catholic dioceses, and local authorities where our schools operate.
- Reviewing and updating key policies, while introducing some new ones.
- Creating a clear schedule of delegations to clarify who can approve what, strengthen budgetary control, and improve HR management.

> We are optimistic that the new structure will provide a stronger foundation for the Society's mission in Britain

- Transitioning to a new accounting system to make everything easier to consolidate and audit. This new framework is due to be fully operational from October 2026.
- Reviewing and closing unused bank accounts, keeping sort codes and account numbers where possible to minimise disruption.
- Refreshing printed materials and digital outputs to ensure consistent messaging across the Province while respecting each Jesuit institution's identity, encouraging collaboration and resource-sharing under a unified Jesuits in Britain identity.

All these efforts have taken considerable time and effort, but we believe the benefits will be worth it. We expect the new structure to help us serve our communities better in the years ahead by improving governance, simplifying administration, strengthening legal protections, encouraging resource-sharing, enhancing financial oversight, clarifying responsibilities, bringing in new skills and perspectives to leadership, and supporting a more cohesive Jesuits in Britain identity.

Only time will tell how much of a difference this will make, but we are optimistic that the CIO will provide a stronger, more sustainable foundation for the Society's mission in Britain. ●

FIND OUT MORE

www.jesuit.org.uk/news/an-important-update-for-our-supporters

A SLOW WORK OF *grace*

Fr Paul Nicholson SJ paints a vivid picture of Jesuit formation in the British Province today – a patient, global journey preparing men to face complexity and bring hope to a world in need.

In July 2024 Bishop John Sherrington (at that time an auxiliary bishop in Westminster, now Archbishop of Liverpool) ordained Carlos Chuquihuara, a British Jesuit born in Lima, Peru, to the priesthood. The ordination Mass took place in the Church of the Immaculate Conception, at the Jesuit headquarters in central London. It was the culmination of twelve years of formation which had taken Carlos to Canada, Ireland, France, and Spain. In his homily Bishop Sherrington proclaimed: "We pray that your preaching of the Gospel may open the imagination of the mind, as well as the desires of the heart, to appreciate more deeply that the goods of creation are God's gift given to all, the universal destination of goods, so that the kingdom of righteousness, peace and joy in the Holy Spirit may reach to the ends of the earth." St Ignatius Loyola, founder of the Society of Jesus, wanted his new religious order to travel "to the end of the earth", and Carlos's ordination demonstrated how that desire continues to be fulfilled.

As I write this, there are eight men belonging to the British Province preparing for ordination (or, in the case of Jesuit brothers, for final vows), the stage of Jesuit life generally referred to as "formation". Only three of these are currently in Britain. Two are novices, taking part in the programme that occupies the first two years of Jesuit life. There is an international novitiate in Birmingham, with men from Britain, Ireland, the Low Countries, France, Slovakia, and the Czech Republic. At this stage they are learning what it means to live the religious life, establishing patterns of prayer and reflection, as well as taking part in placements ("experiments" in the Jesuit jargon) in the kinds of work that they will find themselves doing later on. In the middle of his decade or so of formation, a Jesuit spends a couple of years in full-time apostolic service, and the other "scholastic" (the name given to men between their first vows and ordination) in the UK at present is working with the Jesuit Refugee Service in London.

> There are eight men belonging to the British Province preparing for ordination or final vows

The rest of formation involves studies of philosophy and theology, normally to Master's level. Much of this currently takes place at the Jesuit faculties in Paris, where at any one time eighty or ninety younger Jesuits from across the globe are getting ready for lives of ministry. Two from the British Province are there at the moment preparing for priesthood, as well as the one Jesuit brother we have in formation. It is increasingly common for Jesuits to work outside of their own provinces, and friendships formed at the international study centres stand them in good stead for their future ministries.

The other two British scholastics are nearing the end of their studies, having joined the Society in 2015 and

Carlos is embraced by British Jesuit Provincial, Fr Peter Gallagher SJ

Photo: Weenson Oo

2016. They are both in the middle of theology courses at Boston College in the United States. During theology the men focus not simply on their academic courses, but also pay more attention to preparation for priesthood, with practical instruction on the administration of the sacraments, preaching, and similar matters. They are usually ordained to the diaconate during this stage, and spend some time each week in parishes, beginning to put into practice all that they have been taught. During one of the summers, they typically make an "Arrupe month" (named after the Jesuit General who saw the Society through the changes that followed the Second Vatican Council), a time of prayer and reflection to get back in touch with the roots of their priestly vocations and look forward to their future life and ministry.

While at any one time the British Province might have very few of its own men living and working in the UK, there are always a good number of Jesuits in formation in this country. At present around 25 of these are to be found around the country, the majority living in London but also in Oxford, Birmingham, Glasgow, Edinburgh, and elsewhere. Although there is no longer a Jesuit faculty of philosophy or theology in Britain (Heythrop College, part of the University of London, closed in 2019), the Province still runs Campion Hall in the University of Oxford, and hosts Jesuits coming here for post-graduate studies at several other universities. It has always been a Jesuit ideal to "find God in all things", and the range of these studies reflects that: art history, anthropology, counselling, data science, and politics are just some of the fields of research. Most of these men live in Jesuit communities, and contribute greatly to the international nature and atmosphere of the Society in this country.

> The years of formation result in what is recognised as a distinctively Jesuit character in the various ministries we carry out

Even after he is ordained, a Jesuit priest is not finished with formation. A few years of apostolic work (or sometimes of further post-graduate study) follows, before the "tertianship", a year's programme designed as a "school of the heart". Ignatius recognised that long years of study ran the risk of diluting the zeal which led a man to respond to God's call to a life of apostolic service as a Jesuit in the first place. So this year recapitulates some of the experiences of the novitiate. The man makes the full Spiritual Exercises (a month-long silent retreat) for the second time; he reflects on the Jesuit Constitutions and other foundational documents in depth; and he engages in the kind of direct pastoral work that he may have had little opportunity to practise in recent years. Once the tertianship has been successfully completed, the Provincial will call a Jesuit to take his final vows, the step that marks his full incorporation into the Society of Jesus, a way of life that he is likely to have been living for at least fifteen years by that stage.

This formation programme may seem like an extraordinarily long time to devote to preparation for a life of ministry, and many have asked why it takes so many years to form a Jesuit. An old joke had it that we were simply slow learners! But Ignatius wanted the members of his order to travel to places and situations where they might have little external support and would have to face complex issues. The years of formation aimed at preparing them for that, and result in what can still be recognised as a distinctively Jesuit character in the various ministries that we carry out, whatever they may be. The late Pope Francis, himself a Jesuit, clearly drew on his natural gifts in facing the many challenges that he encountered in his papacy. But the long years of Jesuit formation that he shared with so many other members of the Society undoubtedly contributed to what he was able to offer to the Church. ●

FIND OUT MORE

jesuitvocations.uk

Jesuits in Britain's newest priest, Carlos Chuquihuara SJ Photo: Weenson Oo

First and second year novices

FINDING HOPE IN *community*

Liam Allmark from Jesuit Refugee Service (JRS) UK shares how steady, compassionate support – from housing and legal aid to shared meals and music – is helping rebuild lives and restore dignity amid growing challenges for people seeking sanctuary in the UK.

"I prayed daily for stable accommodation. Amani House is that answer to my prayers! I'm thrilled to move in, and it finally feels like I'm coming home." After officially opening Amani House – a new home for male refugee friends – in late 2023, we were delighted to welcome the first residents. Their voices reflect what a powerful difference this new home has already made.

Our refugee friends are barred from accessing statutory support or accommodation, meaning that most face a vicious cycle of sofa-surfing and rough sleeping. Almost half of the people we serve spent nights on the streets this year.

Amani House, which was made available by the Jesuits in Britain, is now part of JRS UK's wider accommodation provision, which also includes Emilie House for female refugee friends and our volunteer hosting scheme. These collectively provided more than 6,000 nights of safe and stable accommodation throughout the year.

And the impact goes far beyond giving our refugee friends somewhere clean, warm, and dignified to stay. For people who have been forced from their homes, then forced to the margins of society, it's a chance to find friendship and solidarity. As one friend described: "It's like we are a big family with an almost festival-like atmosphere. As all of us in the house are missing our families a lot it's nice to be able to get together and share a meal like a family, sitting together and sharing with one another."

Once people are free from the dangers and uncertainty of homelessness, they are also in a far better position to progress their asylum case, something almost impossible when your priority is finding a place to sleep each night. Most of our friends have complex cases and have been badly let down by a hostile asylum system. Yet this year, our expert legal team continued supporting people to secure refugee status and humanitarian protection, meaning they can work, rent, study, and begin rebuilding their lives in the UK.

> JRS UK provided more than 6,000 nights of safe and stable accommodation throughout the year

One friend reflected: "It's this constant anxiety that you don't know what your fate is going to be. Are they going to send me back? Are they going to misinterpret my case? You just don't know. Working with JRS UK was great, I really felt they had my back."

This year we have also expanded our provision of food, clothing, toiletries, sanitary products, and other essentials. Our joint report with the food charity Sustain highlighted the urgency of this, underscoring the hunger and malnutrition faced by people seeking sanctuary, including children going to bed crying for a lack of food and people becoming ill because they are unable to access adequate meals.

On World Food Day we were delighted to announce a new collaboration with the Church of Jesus Christ of Latter-day Saints, who are generously supporting our provision of monthly food supplies for more than 200 people, as well as regular hot meals. One refugee friend shared: "At JRS UK I get fresh vegetables, canned foods, and packaged foods like brown rice. I am diabetic so I really appreciate the brown rice and sometimes brown spaghetti too! It comes at a convenient time – once a month. By the time we are food exhausted, we can get a resupply."

Such partnerships with other faith communities have been a powerful feature of our work this year. During Ramadan we were delighted to host our first ever Iftar, with friends from our neighbouring mosque joining the JRS UK community to break their fast. It was a beautiful evening with people of different faiths coming together over some delicious food!

The critical importance of these moments was starkly highlighted by the racist violence that ripped through so many of our communities over the summer. This was one of our hardest moments, forcing the difficult decision to pause in-person services for the safety of our refugee friends, volunteers, and staff.

Because JRS UK provides regular mobile phone top-ups and pre-paid cards, we were able to continue

For people who have been forced from their homes, then forced to the margins of society, it's a chance to find friendship and solidarity

Photos: JRS UK

Through shared meals, music, theatre and cooking, refugee friends find moments of connection, joy and belonging

delivering services remotely including advice, legal assistance, and funds for essentials such as food or transport, while putting measures in place to reopen safely. Crucially, we were also able to stay in touch, offering friendship and accompaniment to people, amid so much fear and uncertainty.

While this has been a profoundly challenging time for those seeking sanctuary in the UK, the scenes of so many people coming together in the hours following rioting, to care for those affected and repair the physical damage, show the kind of society that we can and truly want to be.

It is something we need to keep striving for. While the new government has reversed some of the most hostile anti-refugee policies such as the dangerous Rwanda Plan, there are worrying moves to continue criminalising people seeking sanctuary here and increasing forcible removals. Throughout the year we continued working with supporters to campaign for a fair and humane asylum system that reflects Pope Francis' call to welcome, promote, protect, and integrate those who have been forced to flee their homes.

We also challenged plans to expand the use of immigration detention and published a new report, sharing the experiences of those we have accompanied in detention centres. This has been part of the Jesuits' work in Britain since even before JRS UK was formally established. This year our detention team supported more than 500 people through expert advice, assistance to access healthcare and legal support, befriending, and provision of essentials including clothing and phone credit.

In addition, we have launched new drama workshops, which can be a lifeline for people in the oppressive and isolating context of indefinite detention. One of our friends taking part explained: "These activities make my day and keep my mind active. Drama is a way to take yourself out of daily life."

The transformative impact of performing arts was similarly displayed by our newly formed refugee music group, which had its debut performance at our Advent service this year. The sounds of Kurdish, Yoruba, and Ghanian songs filling Farm Street church, were a powerful reminder of our shared community including refugee friends from more than forty countries and supporters from all walks of life, joined together in strength and solidarity.

It is from this community that we, along with the wider Province, can draw our hope this Jubilee Year. ●

FIND OUT MORE

jrsuk.net

A GLOBAL NETWORK FOR **INTEGRAL** *ecology*

Vinicius Ferreira da Paixão SJ and **Revd Dr Peter Rožič SJ** introduce the Integral Ecology Research Network (IERN), a Jesuit initiative that brings together researchers from across the globe working for a just and urgent socio-ecological transformation.

IERN's Loving Our Land group met to learn and build community around caring for creation

Photo: IERN/LSRI & Partners

In the face of today's interlinked planetary crisis – ecological, social, and spiritual – the world urgently needs integrated responses that combine rigorous research and lived commitment. To meet this call, the Integral Ecology Research Network (IERN) was founded in 2023 under the leadership of the Laudato Si' Research Institute (LSRI) at Campion Hall, Oxford.

It is inspired by the Society of Jesus's Universal Apostolic Preference to "collaborate in the care of our common home". IERN seeks to connect and empower a new generation of researchers and practitioners committed to a just, urgent, and sustainable socio-ecological transformation.

A global network born of a vision

IERN was born of a bold but simple intuition: that many researchers, especially younger ones, inspired by *Laudato si'* and by the Ignatian call to discernment and service, lack a space to connect, reflect, and act together. Scattered across institutions, disciplines, and geographies, many find themselves isolated in their desire to work across disciplines, and in dialogue with communities and policy-makers.

In response, IERN was established as a global academic platform to bridge the often-fragmented worlds of research, practice, and policy. Our network now aims to gather postgraduate students, early-career scholars, senior academics, and institutional partners across sectors, all animated by the vision of integral ecology. Integral ecology is our paradigm and main approach: we recognise the profound interconnections between environmental, social, cultural, and spiritual dimensions of human and planetary well-being.

Our mission and method

IERN's mission is both scholarly and practical: to lead transdisciplinary research and practice towards a socio-ecological transformation that is just, urgent, and rooted in ethical discernment. Inspired by Ignatian spirituality, we adopt a threefold methodology:

- Listening to those whose voices are marginalised, including Indigenous communities and the natural world;
- Discerning together how to respond, drawing on spiritual, scientific, and experiential wisdom;
- Collaboratively acting across boundaries of discipline, institution, and nation.

This approach reflects our commitment to co-creating knowledge that is not only context-based and goal-driven, but also pluralistic and inclusive.

Supporting the Jesuit mission

IERN is a Jesuit initiative grounded in the mission of reconciliation – with God, with others, and with creation. As a project of the British Province of the Society of Jesus, it has from the start aligned itself with the Society's apostolic preferences, especially the calls to "walk with the excluded" and "journey with youth", who are both most impacted by the ecological crisis and most ready to act.

Through its focus on young researchers and its global partnerships, IERN also supports the work of Jesuit institutions worldwide. We work closely with Jesuit universities, social centres, and advocacy networks, not by duplicating existing work, but by connecting and amplifying

it. IERN aims to serve as a backbone for collaboration, enabling knowledge-sharing, joint research, and coordinated action in service of the common good.

One example of this is the Integral Ecology Summer School (IESS), an immersive academic and spiritual formation programme co-organised with LSRI and the British Jesuits. Held annually at Campion Hall and nearby sites such as Austen Ivereigh's farm, IESS brings together Jesuits in formation and selected collaborators for two weeks of intensive learning, discernment, and field engagement. Grounded in the Ignatian Spiritual Exercises and the *Laudato si'* vision, the IESS forms ecological leaders through study, community, and personal ecological conversion.

Importantly, the initiative has already generated remarkable interest even before its first edition. Jesuits from around the world have expressed strong desire to participate, and several provinces have asked that the programme be replicated in other contexts across Latin America. The IESS responds not only to pastoral and ecological needs, but also to a concrete call from the Church's magisterium. As it is articulated in the First Rule "To Have the True Sentiment Which We Ought to Have in the Church Militant" of the Spiritual Exercises:

> All judgment laid aside, we ought to have our mind ready and prompt to obey, in all, the true Spouse of Christ our Lord, which is our holy Mother the Church Hierarchical.

The IESS thus answers a deep ecclesial yearning confirmed by the fourth Universal Apostolic Preference: "to collaborate in the care of our common home".

The journey so far

Since its inception, IERN has grown rapidly. We have worked closely with LSRI to support research hubs on Food & Agriculture, Biodiversity, Commons Governance, and Ethical Economics. Through partnerships with organisations such as Ecocitizen, PUC-Rio, The Downforce Trust, and the Lassalle-Institut, we have co-organised projects and events including the Integral Ecology Dialogues, Henri de Laulanié Prize, and contributions to CBD COP 16.

Our team's recent work has taken us to Colombia, India, Mexico, the US, and across Brazil. Each collaborative and research trip deepened ties with Jesuit universities and global partners. Projects have expanded to include agroecology research in Africa and theological-pastoral collaborations in the US and beyond. A growing Affiliate Programme has welcomed its first members—scholars and practitioners who contribute to mentoring, research, and strategic direction.

In each case, we work to ensure that academic research meets real-world needs, always grounded in the dignity of local communities and the richness of diverse spiritual and cultural traditions.

From establishment to expansion: Strategy 2025–2028

Our current priorities include:

- COP30 Brazil: Coordinating Jesuit mobilisation and academic events in Belém and São Paulo;
- Agroecology & Regenerative Systems: Advancing scalable, community-led research with key institutions;
- Affiliate Programme: Building a collaborative base of experienced partners to guide and co-develop initiatives;
- Digital Infrastructure & Comms: Launching the IERN website, clarifying branding with LSRI, and creating a membership portal;
- Governance & HR: Strengthening policies, staff roles, and financial sustainability beyond the current Porticus grant.

We are also committed to integrating IERN more fully into international research-policy ecosystems, through dialogue with the World Bank, select national governments, and multilateral actors, while retaining our distinctive Ignatian and ethical foundation.

A community for the future

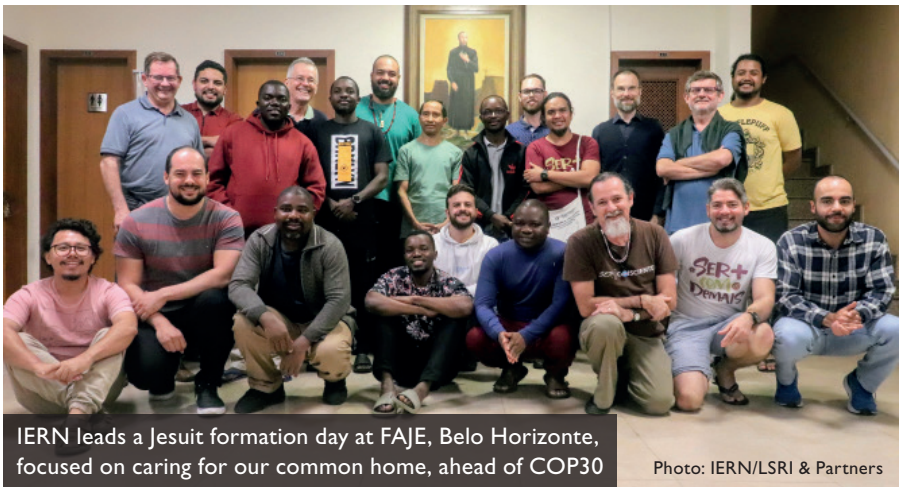
At its heart, IERN is about community: not simply networking, but building a shared space of hope, humility, and action. We are especially committed to accompanying young people who feel the urgency of our times and seek a path forward that integrates faith, reason, and action.

As we look ahead, we remain convinced that integral ecology is not a niche interest but a horizon for the Church and the world, one that calls for new forms of thinking, relating, and transforming our institutions.

We are grateful for the support and vision of the Jesuits in Britain, and welcome collaborators, supporters, and fellow pilgrims to join us on this journey of transformation. ●

FIND OUT MORE

iern.org



IERN leads a Jesuit formation day at FAJE, Belo Horizonte, focused on caring for our common home, ahead of COP30

Photo: IERN/LSRI & Partners

INVESTING *with integrity*

Callan Pringle, Responsible Investment Officer, shares how the Jesuits in Britain are aligning their investment practices with their mission, quietly supporting environmental and social change.

When we carried out a carbon audit of our organisation in 2022, we discovered that our largest carbon emissions did not come from travel or heating, but from our investment portfolio. This insight has shaped the way we approach our responsibilities as asset owners. Our investments are not separate from our mission. They are part of it.

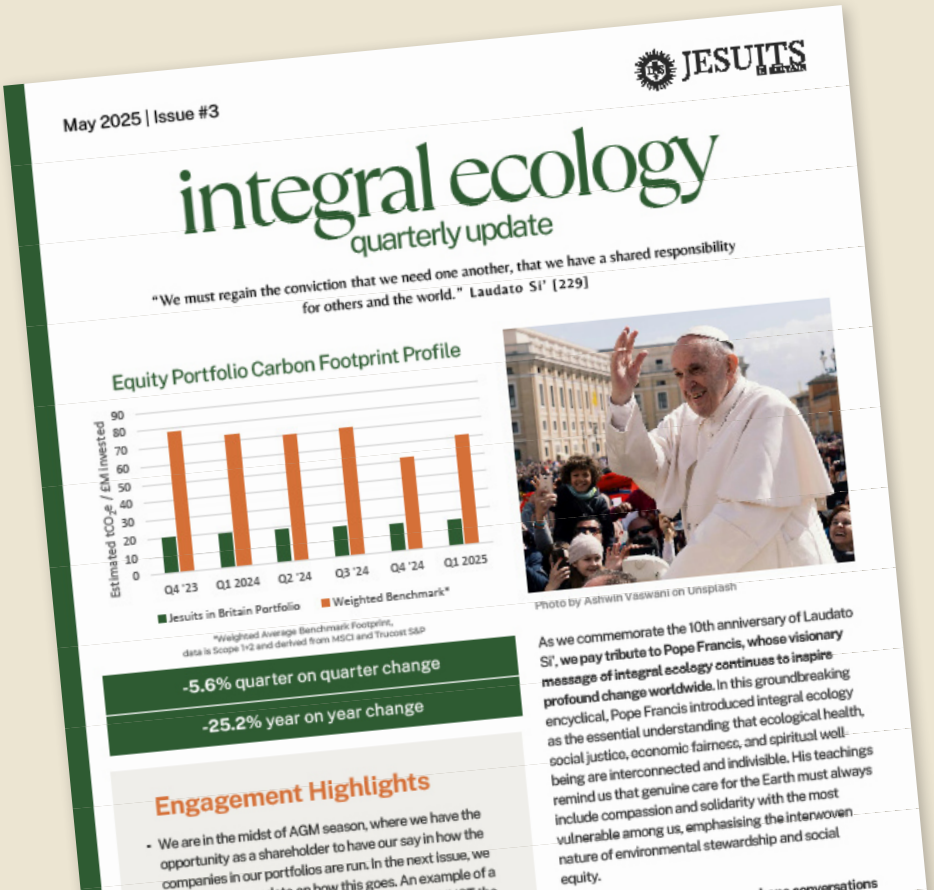
We are committed to aligning our investments with the values of the Society of Jesus and Catholic social thought. While the day-to-day management of our portfolio is outsourced, we work closely with our investment managers to ensure that our assets are stewarded in ways that reflect our commitment to care for creation and uphold human dignity. The principles outlined in the document *Mensuram Bonam* provide a strong foundation for our investment approach.

A key part of this approach is engagement. We believe in active stewardship rather than passive ownership. Every year, we re-evaluate our voting policy, attend company annual general meetings, and meet with management teams of many listed companies. Through these conversations, we have seen encouraging shifts in mindset and direction. When challenged with consistency and care, some companies begin to see their responsibilities in a new light. Engagement can lead to real, lasting change.

> By using our investments to promote human dignity and care for our common home, we are contributing to the kind of world we are called to help build

Over the past year, our engagement has included co-filing a shareholder resolution at Amazon through CCLA, one of our investment managers, calling for a report on how the company's human rights policies align with its practices around freedom of association. We also supported a resolution to L'Oréal regarding biodiversity, where dialogue has opened the door to more meaningful reporting practices.

We continue to engage with the financial sector, where decisions made by banks have large effects as the primary source of capital for companies. At the end of this last financial year, we contributed to efforts focusing on HSBC's climate transition strategy, with particular



JESUITS in Britain

May 2025 | Issue #3

integral ecology
quarterly update

"We must regain the conviction that we need one another, that we have a shared responsibility for others and the world." Laudato Si' [229]

Equity Portfolio Carbon Footprint Profile

Estimated tCO_2e / £M invested

Q4 '23 Q1 2024 Q2 '24 Q3 '24 Q4 '24 Q1 2025

Jesuits in Britain Portfolio Weighted Benchmark*

*Weighted Average Benchmark Footprint, data is Scope 1+2 and derived from MSCI and Trucost S&P

-5.6% quarter on quarter change

-25.2% year on year change

Engagement Highlights

- We are in the midst of AGM season, where we have the opportunity as a shareholder to have our say in how the companies in our portfolios are run. In the next issue, we

Photo by Ashwin Vaswani on Unsplash

As we commemorate the 10th anniversary of Laudato Si', **we pay tribute to Pope Francis, whose visionary message of integral ecology continues to inspire profound change worldwide.** In this groundbreaking encyclical, Pope Francis introduced integral ecology as the essential understanding that ecological health, social justice, economic fairness, and spiritual well-being are interconnected and indivisible. His teachings remind us that genuine care for the Earth must always include compassion and solidarity with the most vulnerable among us, emphasising the interwoven nature of environmental stewardship and social equity.

attention to its sustainable finance targets and its exposure to fossil fuel companies. Our engagements with European financial institutions have also taken on added significance in light of several large North American banks withdrawing from the Climate Action 100+ initiative. At a time when others are pulling back, we have reiterated our own commitment to addressing climate risk through direct dialogue with our managers.

Our work on the real living wage also continues. We have signed on to multiple shareholder resolutions encouraging UK companies to achieve Living Wage Accreditation. These efforts build on years of engagement around labour standards and are an essential part of our commitment to human dignity.

In Madagascar, where our work reaches a local community, we have engaged with Rio Tinto on concerns related to their operations. Through this relationship, we hope to bring community voices into shareholder dialogue, strengthening both the ethical and practical impact of our engagement.

As members of networks such as the Church Investors Group and the Charities Responsible Investment Network, coordinated by ShareAction, we collaborate with other investors who share our values. These partnerships expand our reach and allow us to share learning with others who are equally committed to ethical stewardship.

Alongside this work in listed equities, we continue to assess and improve the sustainability of our property portfolio and works. Across our communities, we have identified and begun implementing measures to reduce energy use and carbon emissions. At Boscombe, solar panels were installed following an environmental audit. At Campion Hall in Oxford, work is already in progress on electrics, water systems, and insulation, which will enable further improvements in efficiency.

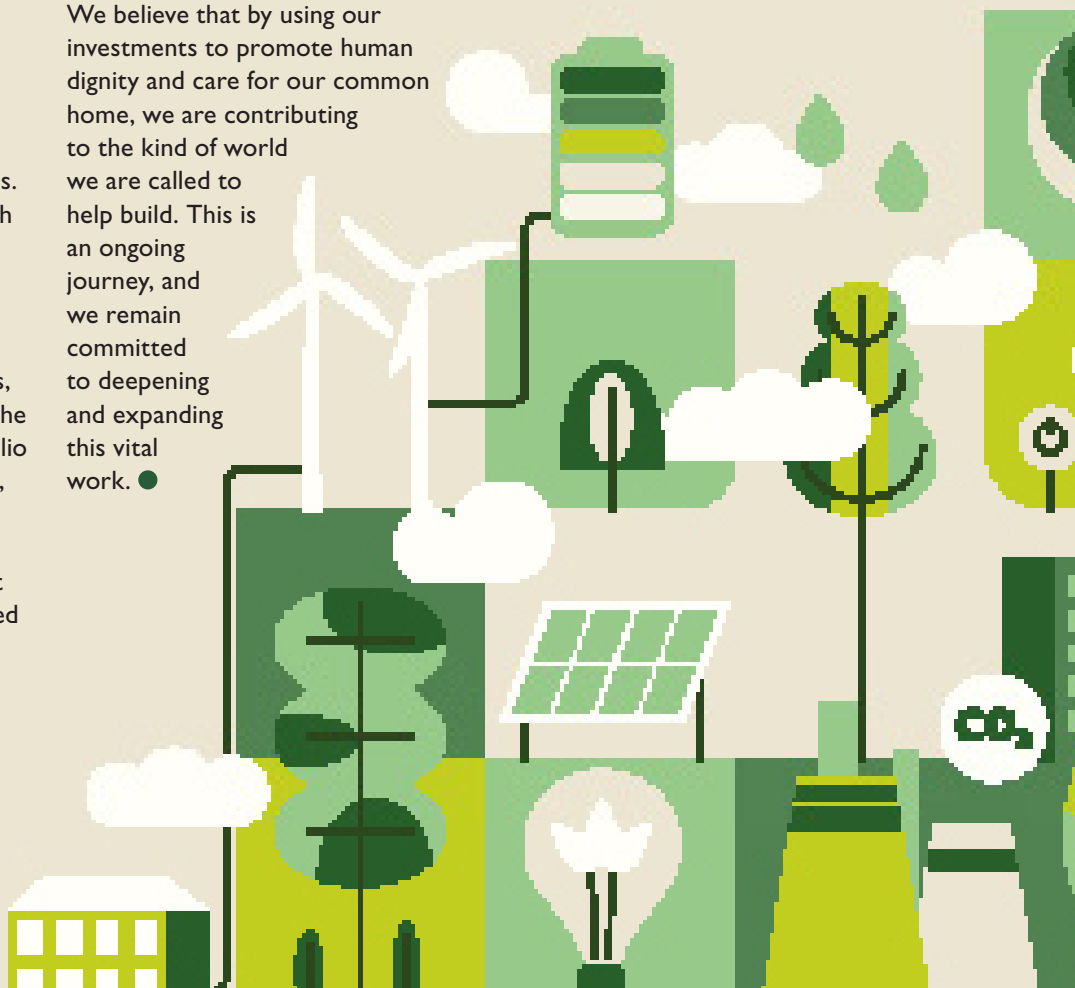
Solar panels at the Corpus Christi Jesuit Community (retirement home) in Boscombe

New publication: Integral Ecology Quarterly Update

Since the 2022 carbon audit, the Decarbonisation Committee has held regular forums to share progress, updates, and news from across the Jesuits in Britain. In 2024, a Responsible Investment Officer was appointed to lead this important area. As part of this work, the Integral Ecology Quarterly Update was launched to keep the community informed and engaged.

First published in November 2024 and available on the **Jesuits in Britain website**, the update shares key information from these committee sessions with supporters. Three issues have been published so far, providing insight into practical steps being taken each quarter, such as divesting from fossil fuels, supporting workers' rights, holding companies accountable for ethical practices, and reducing environmental impact across Jesuit communities.

We believe that by using our investments to promote human dignity and care for our common home, we are contributing to the kind of world we are called to help build. This is an ongoing journey, and we remain committed to deepening and expanding this vital work. ●



Reference and administrative information

Trustees

The following trustees are in office as at 30 December 2025 and served throughout the financial period

Nicholas Austin SJ	
Peter Gallagher SJ	(Provincial and Chairman)
Keith McMillan SJ	(Treasurer and Secretary)
Gerard Mitchell SJ	
Paul Nicholson SJ	(Socius - until November 2024)
Matthew Power SJ	
Stephen Power SJ	(Socius - from November 2024)
David Smolira SJ	

Principal address

114 Mount Street, London W1K 3AH

Auditor

Buzzacott Audit LLP
130 Wood Street, London EC2V 6DL

Bankers

HSBC Bank plc
60 Queen Victoria Street, London EC4N 4TR

Lloyds Bank plc
39 Threadneedle Street, London EC2R 8AU

Main Investment Managers

AXA Framlington Investment Management
155 Bishopsgate, London EC2M 3XJ

CCLA
One Angel Lane, London EC4R 3AB

Comgest Asset Management International Limited
2 Grand Canal Square, Dublin 2, Ireland

Savills Investment Management
33 Margaret Street, London W1G 0JD

Estate Managers

Youngs RPS (incorporating Stanton Mortimer Limited)
Priestpopple, Hexham, Northumberland NE46 1PS

HDAK
B2 Pittman Court, Pittman Way, Fulwood, Preston PR2 9ZG

Insurance Brokers

PIB Insurance Brokers
Poppleton Grange, Low Poppleton Lane, York YO26 6GZ

Solicitors

Stone King LLP
Upper Borough Court, Upper Borough Walls, Bath BA1 1RG

Our short-term targets for 2023-2025

A reminder of what short-term targets we set ourselves for the period and a review of how we performed, i.e. what progress has been made

Target set	Progress made
Governance	
Formation and Development of the Apostolic Body.	
Communications	
Publish Ignatian comment online to help readers recognise that a faith-based perspective can help them live fuller lives, make good decisions and make a difference to the world around them.	Ignatian comment is published through a variety of channels, including the Jesuits in Britain website, Thinking Faith, the Jesuit Institute and others.
Develop the online platform of Thinking Faith to host and promote new audio and written content more effectively, aimed at particularly younger (18-40) audiences to show them the way to God and accompany them in the creation of a hope-filled future.	The Thinking Faith website has been updated, and a new podcast producer recruited to develop our online offering.
Develop Pray As You Go, improving user experience by acting on survey results and implementing feedback, and creating a new video resources for deaf users.	A new app has been designed and launched for Pray as You Go, improving the user interface. The app now has over 150k regular users.
Launch the new Polyhedron Magazine, an integral ecology website of broad public interest, and the new Jesuit Institute website, planned last year.	The new Jesuit Institute website launched in early 2025, improving accessibility and offering a clear presentation of the spirituality offerings of the Province, including weeks of guided prayer, retreats, formation and more.
Safeguarding	
Engage with the Religious Life Safeguarding Service (RLSS) to develop a sustainable process of engagement with victim/survivors.	Safeguarding team members attended regular meetings and the RLSS conference, with frequent informal interactions throughout the year. RLSS provide training on safeguarding matters for all staff and volunteers.

Complete the update of all Province safeguarding policies, guidance and procedures in the light of the new standards framework and the forthcoming report by the Social Care Institute for Excellence (SCIE) undertaken for the Catholic Safeguarding Standards Agency (CSSA).	The SCIE report is still awaiting release from the CSSA; our own safeguarding coordinator is member of the working party responsible for it. The report has not yet been released by the CSSA, which is recognised as a risk on our safeguarding risk register. Formal representations have been made about the delay.
Commission an independent review of the Province's safeguarding arrangements.	This review has been commissioned from the CSSA and is due to take place in September 2025.
Review safeguarding arrangements at St. John's Beaumont and Donhead Preparatory Schools.	These were reviewed independently during the year. St John's Beaumont ceased to be a Jesuit school in July 2025.
Produce a two-year programme of review of associated works of the Province.	A full workplan is in place. The safeguarding team have carried out a safeguarding audit of all Works across province during the period.
Support work across the Province in relation to spiritual abuse.	A working group on spiritual abuse was established. A document on the subject has been produced and is being used internationally within the Society of Jesus. A training programme on spiritual abuse has also been developed.
Archives	
Fully catalogue the thirteen collections of personal papers that are opening in 2023.	All thirteen collections were catalogued, with twelve of these being completed before September 2024.
Produce ten blog posts and welcome at least 70 visitors by end of September 2024.	Ten blog posts were published, and 113 visitors had been welcomed to the archives in the year to 30 September 2024.
Treasury	
Register a Charitable Incorporated Organisation (CIO) and develop the process for conversion of the charity to the new structure, including the detailed planning and allocation of tasks.	The Jesuits in Britain CIO was established in April 2024, and all assets of the existing charity will transfer to the new entity in April 2025.
Scope out and identify a suitable new accounting software package, to support the new CIO, and to enable greater central visibility of management accounts throughout the year, improving and simplifying the consolidation process.	After a tendering process, the finance department selected Access Financials as the Province's new accounting system. This replaces Great Plains for the Curia, and QuickBooks for most Works / Communities. It goes live in April 2025, with major Works joining in October 2025. Smaller Works and Communities will join it in October 2026.
With the assistance of an external consultant, undertake a review of the strategic allocation of assets in the charity's investment portfolio, so as to ensure its continued long-term growth and alignment with charitable objectives.	The investment committee engaged with Stanhope Consulting to review the charity's strategic asset allocation and investment policy, and to benchmark it against similar investors with a long-term horizon. A revised investment policy is in the process of being drafted, although fundamental changes are not anticipated.

General

Welcome the new Provincial to his role, facilitating visitations around the Province as he starts his term of office.	Peter Gallagher SJ took up his position as Provincial in August 2023; Stephen Power SJ was appointed Socius from November 2024.
Convening a Province Meeting in April 2024, bringing together Jesuits and lay collaborators from across the Province for joint discernment and fellowship.	A successful meeting of more than 100 Jesuits and lay collaborators took place at The Hayes conference centre in Derbyshire. The event included reflections on Fr General's recent publication "De Statu", time for individual and collective discernment, and plenty of socialising.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run.

Hold a residential conference on Synodality, consisting of 30+ parishioners and Jesuits, with external speakers and facilitators, and quarterly follow-up meetings by Zoom.	A preparatory programme of meetings has taken place, ahead of a major conference (entitled "Accompanying in Hope") with 100+ attendees planned for November 2025.
In collaboration with Young Adult Ministries, hold a consultation day for those working with young adults in our parishes.	A successful gathering was held in Preston, drawing together representatives from the young adult ministry groups in our parishes.
Arrange an overnight workshop on practical matters for parishes, including health and safety, safeguarding, line management etc.	A parish staff retreat and workshop took place at Stonyhurst in November 2023, reflecting on practical and theological topics.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate.

Conclude a memorandum of understanding with relevant dioceses where academisation of Jesuit schools is planned, enabling the schools in question to retain their Jesuit ethos and involvement.	A memorandum of understanding was signed with the Archdiocese of Southwark in connection with the likely academisation of Wimbledon College. Discussions with other dioceses are progressing, but at an earlier stage.
Make the necessary preparations and obtain Department for Education approval for Donhead Preparatory School to accommodate girls from the coming academic year, including the capital works to increase capacity and provide suitable facilities for girls, notably those joining the school following the closure of the neighbouring Ursuline Preparatory School.	Donhead Preparatory School welcomed girls from 2024 academic year, with various improvements to the site completed to accommodate the increased numbers.

Appoint a new Senior Tutor for Campion Hall, responsible for recruitment and the student offer, and recruit an Events and Domestic Manager to help develop events support for the academic programme of the Hall in areas key to its mission, including workshops/ conferences, through collaboration with key partners.	Dr Sarah Apetrei joined Campion Hall as Senior Tutor in November 2023. An Events and Domestic Manager was successfully recruited, broadening the Hall's capacity for workshops and other events.
Establish a new Governing Body by the end of academic year 2024-25; this year, the goal is to operate a 'Shadow' Governing Body, tasked with moving towards a finalised Instrument of Delegation, Statutes, renovated Licence with the University, working with the charity and the University, in particular as the charity prepares for CIO incorporation.	The Shadow Governing Body met regularly, reviewing overall strategy alongside student recruitment and development, and preparing for changes to governance arising from the new structure of Charitable Incorporated Organisation for the Province. The new Instrument of Governance was approved by the Board of Trustees of the Jesuits in Britain CIO in September 2024. The transfer of the Hall to the CIO was recognised by the University of Oxford as effective from 1 April 2025.
Develop the Integral Ecology Global Network (IERN) and a strategic plan for its development, led by new Director (Dr Peter Rožič SJ) from November 2023.	The IERN is now fully established under the Directorship of Peter Rožič SJ, with supplementary support from *Laudato Si'* Research Institute (LSRI) operations staff, and an External Advisory Committee. The website is launched and numerous connections have been made with Jesuit and other higher education networks around the world. Peter represented IERN at COP 16 Biodiversity in Cali, Colombia, including a Jesuit-facing event. IERN hosted a new integral ecology Summer School for Jesuits in formation at Campion Hall in summer 2025.
Plan and organise a large scale multi-site international conference on integral ecology research network, with connections in Kenya, Brazil and India, made available online, planned for early in the academic year 2024-5.	The IERN conference took place in the summer of 2025.

Formation

The formation of young Jesuits and lay Catholics is supervised by a Delegate of the Provincial.

Run the first full year of the new novitiate house in Birmingham, following a complete re-build of the property, welcoming novices from Britain, the Czech Republic, Ireland, the Low Countries and Slovakia.	The novitiate ran a successful full year in its new, purpose-built accommodation, with five novices in the first year, and six more expected to join next year. The Irish, Bohemian, Slovakian and Low Countries Provinces have been steadfast in their support for the new facility.
Continue to provide financial support for the Jesuit formation centre in Paris to ensure its sustainability, and to the Conference of European Provincials through the solidarity mechanism for Jesuit formation across the region.	We have continued our commitments to Centre Sevres in Paris, as well as to Jesuit formation across Europe, with significant grants made during the year.

Continue our Young Adult Ministry, including a weekly Sunday Mass and social for young adults at Farm Street Church, support for a residential community of young adults in Brixton as part of MAGIS@Home, and organising a pilgrimage to Rome and/or Santiago de Compostella in 2024, as well as promoting the 2024 MAGIS-Europe event in Poland.	The Young Adult Ministry continues to grow, with retreats taking place in Barmouth, strong attendance at Sunday Mass and weekly events.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS).

Continue to meet the basic needs of destitute asylum seekers, providing advice, support and casework to enable them to access vital help provided by others, and to provide legal advice to help resolve their asylum cases.	2023-24 was a challenging year, marked by rising hostility towards refugees and the ongoing cost-of-living crisis. Nevertheless, our community of refugee friends, supporters, volunteers, and staff has continued working tirelessly to build a more welcoming society.
Provide accompaniment and casework support to people in immigration detention at Heathrow Immigration Removal Centres through weekly welfare surgeries and matching with social visitors.	Regular surgeries and immigration casework continued at Heathrow immigration removal centres throughout the period.
Raise awareness of the situation facing asylum seekers and those in immigration detention within the Catholic community and beyond, through engagement and outreach.	Our report 'After Brook House: continued abuses in immigration detention', examines practices and culture at Brook House, Gatwick and across all UK immigration detention centres.
Undertake research and draft reports to policy makers arguing for a change in the unjust policies and laws that affect those we accompany, using media to influence change.	Our report, 'Destitute and in Danger: people made homeless by the asylum system', was launched in September 2024. The report examines the experiences of homelessness among people refused asylum in London in the context of the cost-of-living crisis and following the COVID-19 pandemic.
Engage in a journey of reconciliation, rooted in justice, between refugees and host communities; creating space for mutual understanding to grow and for refugees to provide support for others.	Reconciliation work continued throughout the period. One highlight was when we held our first ever Iftar: the community came together at our centre to break fast.
Explore a new project in the North West of England, rooted in accompaniment and reconciliation.	Our community work, in both London and the North-West, has continued to grow this year, creating more opportunities for encounter between our refugee friends and neighbours; this includes local litter picking and a new gardening project.
Open Amani House, new residential accommodation for male refugee friends in South London.	Amani House was successfully opened in January 2024. This 6-bedroom property meets people's urgent housing needs, giving them a safe space and stability to work on fresh asylum claims.

Care of infirm and elderly Jesuits

Review and if necessary consolidate the provision of healthcare facilities for our infirm and elderly.	The curia team carried out a review of the age profile of all Jesuits and the likely need for care in the coming years. While this will be kept under review, no immediate need for consolidation of our care provision is required.
Improve the carbon efficiency of the Jesuit retirement residence in Boscombe, installing insulation and solar panels to defray the building's electricity usage.	Solar panels were installed in Boscombe, becoming active in March 2025. They generate up to 250kw of electricity on sunny days, significantly reducing the building's carbon footprint and defraying energy costs.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial.

Deliver a new Hybrid Spiritual Exercises retreat which offers the possibility of making the full Spiritual Exercises partly in-person and partly online for those who would not otherwise be able to make them. The first upcoming retreat is already fully subscribed with a waiting list, so to also look at how to expand future access to this offering.	We successfully launched and ran the first offering of the Hybrid Spiritual Exercises retreat with a maximum number of participants. We already have applications for next year's retreat.
Offer resources and formation, both in-person and online, on Synodality and Common Apostolic Discernment to enable lay Catholics to participate more fully in the life and decision making of the church.	We ran our Living the Spirit of the Synod programme in the new year. In addition, a Jesuit Institute team member was a member of the School for Synodality project (that exists to help support the synodal conversion of the Church in England and Wales in our day to day practice) and contributed to the development of a resource pack which is now being trialled in Northampton Diocese.
Launch the new Jesuit Institute website and continue to develop online material and resources to be made available through it, including new video-based material.	As noted above, the new website has been launched, including new video-based material and a work programme for the development of new online formation material and resources.
Improve the take-up of retreat places at St Beuno's to an average of 90% through the recruitment of new fundraiser / marketer, and by encouraging seminarians and those exploring a vocation to the Catholic priesthood to attend retreats; continuing to diversify those who attend, particularly younger people and those in active ministry.	The recruitment of a fundraiser took longer than anticipated, although is now in place. Most retreats and courses had a very high take up over the year, although delays in the refurbishment of some accommodation reduced capacity for most of the year. There was an overall take up of 85% of places on our programmes throughout the year.
Re-launch Supervision Training for the first time in seven years at the Ignatian Spirituality Centre in Glasgow, and run joint events with St Aloysius Church and school to create a more cohesive base for the Jesuit mission in Glasgow.	The Ignatian Spirituality Centre increased its footfall, and relaunched Supervision Training, expanding work with St Aloysius School, and increased outreach The Catholic Theological Forum held a meeting at the ISC in November 2024.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director.

Develop a strategy for reaching out to more schools and parishes, recruiting volunteers to provide coverage in terms of visits and supporter engagement, and convening focus groups (including universities, schools, parish groups) to gain a better understanding of interest and support of Jesuit Missions.	This year, we have created various spaces to hear our partners' voices, understand their context and needs, and incorporate their insights into our strategic planning. Currently, 40% of the project leaders of the projects we support are lay people. In line with the UAPs, we are supporting a project which trains young people to become environmental leaders in their countries.
Mount campaigns around the Season of Creation in September, and COP29 throughout November and in early December.	Awareness-raising of environmental issues, using events such as the Global Food Security Summit, Earth Day and COP to show the impact climate change has on our partners.
Improve income-raising potential through two direct mail appeals, a legacy campaign, efforts to recruit more regular givers and to convert standing order givers to direct debits.	We have continued to print 'Keep in touch' and information postcards and have put posters up across our office in Wimbledon. Badges, banners and merchandise are used at events and appeals. There is further work to be done on embedding the brand values (Compassion, Generosity, Hopeful) into our communications output.
Run a 'Partner of the Month' feature from February to November 2024, as part of plans to put greater focus on those we support, with regular testimonies from these partners to highlight how they have benefited from the various projects.	Increased visibility of international programmes by introducing the 'Partner of the Month' initiative to showcase a specific partner/region with at least four 'success stories'.

Short-term targets for 2025 – what will we do?

A number of targets have been set for the forthcoming six months

Governance

Formation and Development of the Apostolic Body. For the coming six months we aim to:

Safeguarding

- Complete an external audit from the CSSA, and – depending on its outcomes – develop streams of work to address any deficiencies and further improve our safeguarding culture and practice.
- Examine our compensation process for victim-survivors and how this might be streamlined, providing funds and communication more quickly, notwithstanding the need for due process.

Archives

- Have fully catalogued the 14 collections of personal papers due to open in 2025
- To have produced 10 blog posts and to have welcomed at least 75 visitors by end of September 2025

Treasury

- Bring the new Province accounting system, Access Financials, into operation for the Curia, and prepare to roll it out to major Works and some communities from October 2025.
- Complete the investment policy review following a comprehensive report from our investment consultants on strategic asset allocation, and refine our approach to investment in emerging markets.

General

- Complete the final tasks associated with moving to a Charitable Incorporated Organisation (CIO), establishing new sub-committees of the board to oversee different activities with delegated authority.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run. For the coming six months we aim to:

- Prepare for our major conference on synodality and the role of Jesuit parishes ("Accompanying in Hope", to take place in November 2025, within this Jubilee Year.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate. For the coming six months we aim to:

- Complete the transfer of St John's Beaumont to its new owners, securing the future of the school, albeit outside the Jesuit family.
- Engage with the Department for Education and other key stakeholders in supporting the planning of the complete re-building of St Ignatius College, Enfield.
- Introduce a new Integral Ecology Summer School in conjunction with the *Laudato Si'* Research Institute (LSRI), to complement the other two Campion Hall summer programmes in Ignatian Leadership and Forced Migration.

Formation

The formation of young Jesuits and lay Catholics is supervised by a Delegate of the Provincial. For the coming six months we aim to:

- Prepare to welcome six new novices to our novitiate in Birmingham from September 2025, as current novices prepare to take their first vows as members of the Society
- Continue our support for formation across Europe, through our financial support to Centre Sèvres in Paris, and the solidarity mechanism for formation across the Conference of European Provincials
- Accompany Young Adult groups on the Camino to Santiago de Compostella and to Rome as part of the Jubilee year, as well as retreats closer to home.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS), we aim to:

- Continue helping to meet the basic needs of destitute asylum seekers (including accommodation, food and other essentials), provide advice, support and casework, as well as helping people access help provided by others
- Provide legal advice to help destitute asylum seekers resolve their asylum case, and accompaniment and casework support to people in immigration detention at Heathrow Immigration Removal Centres through weekly welfare surgeries and matching with social visitors

- Attend to the spiritual, emotional, and social needs of destitute asylum seekers, through a refugee-led activities programme, groups and befriending

Care of infirm and elderly Jesuits

For the coming six months, we aim to:

- Continue to support our retired Jesuits resident in Preston, Boscombe and elsewhere, commissioning an external review to ensure that our care provision meets all applicable standards.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial. For the coming six months, we aim to:

- Expand and deepen our work with chaplains in various contexts, including the delivery of a new training course in Ignatian Spiritual Conversation for chaplains.
- Develop and improve our systems to support the effective delivery and monitoring of the effectiveness of our work – we have a series of specific objectives which will be undertaken by the JI Support team including improving bookings and donation systems, financial planning and monitoring, processing feedback and protocols for working with our Associates and Supporters.
- Establish a programme of conferences for Jesuit schools and schools with an Ignatian identity including: two residential meetings for Heads, one for Deputy Heads, three for Chaplains, and one for Heads of RE; and in addition, two gatherings for Chairs of Governors and a training day for new governors every two years.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director. For the coming six months we aim to:

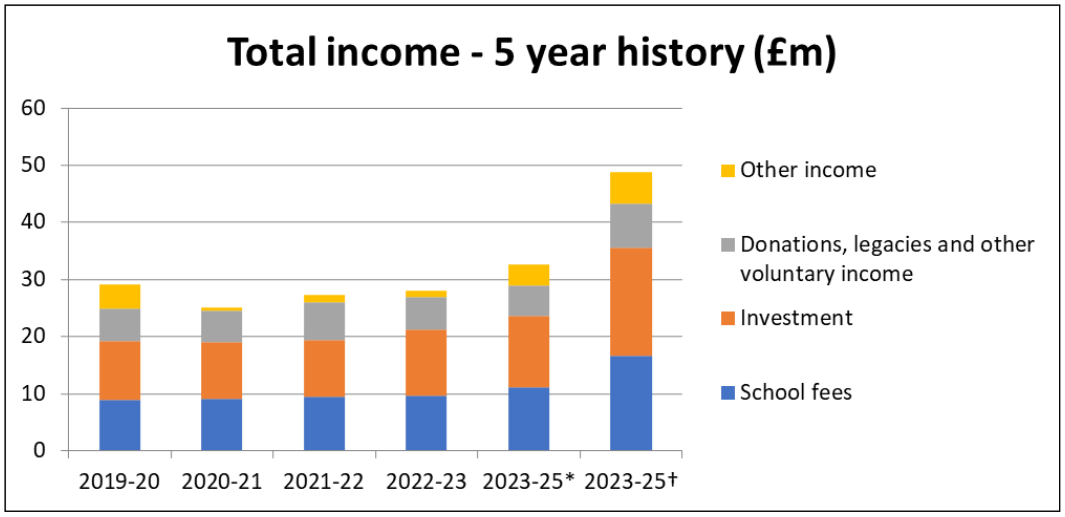
- Create and service a regular giving programme for the Jubilee year to recruit 100 new givers, deepening supporter engagement by enhancing personal connections, leveraging technology, and measuring the impact of our efforts.
- Engage supporters in campaign actions and events; create a more personal connection between our supporters and partners; put pressure on UK government to support strong positions at COP29 and COP30 climate talks.
- Empower local partners to lead advocacy initiatives in their communities; stronger project and financial management; effective community engagement; establish a knowledge-sharing platform for best practices across regions.

Finance and administration

Financial Review

Due to preparations to transfer to the Jesuits in Britain CIO, the accounting period was extended by six months, resulting in this "annual" report covering a financial period from 1 October 2023 to 31 March 2025. For the purpose of comparability, in the charts below, figures originating in the SoFA are shown both gross for the full eighteen-month period (marked as †) and pro-rated by 12/18 (marked as *), for ease of comparison.

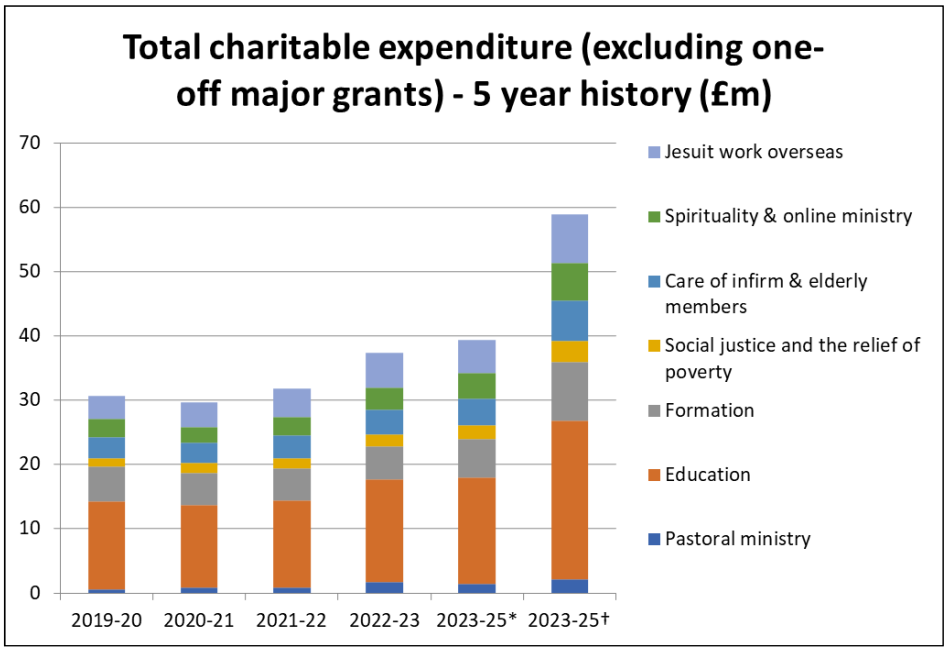
Income



Income rose by about 16.6% (pro-rata for twelve months) to £32.6m (£48.9m over 18 months) in 2023-2025. Much of this is attributable to the timing of school terms vis-à-vis period ends (noting that the 18-month period includes substantially five terms' bills). While donation and legacy income has fallen slightly on a pro-rata basis, sustained higher interest rates (than have been seen in recent times), and stronger investment performance than 2022-2023 has also contributed to an overall higher income figure.

Looking back over the last five-year period, total income has grown gradually, reflecting inflation and an investment mandate to ensure that real value is preserved. While investment income had previously declined (due to a combination of a switch from UK to global equities and the decision to divest from fossil fuels, traditionally stocks with a strong record of dividend payment), it has now started to increase modestly, again, likely due to inflation. The increases in credit interest over the past three years have also contributed to an increase in investment income. It should also be noted that the portfolio is managed on a "total return" basis, and that the underlying asset valuation (as discussed overleaf) is of significance as much as the income generated.

In 2019-2020, other income included £3.5m directly attributable to default interest charged for the late payment of a property sale.



Charitable expenditure

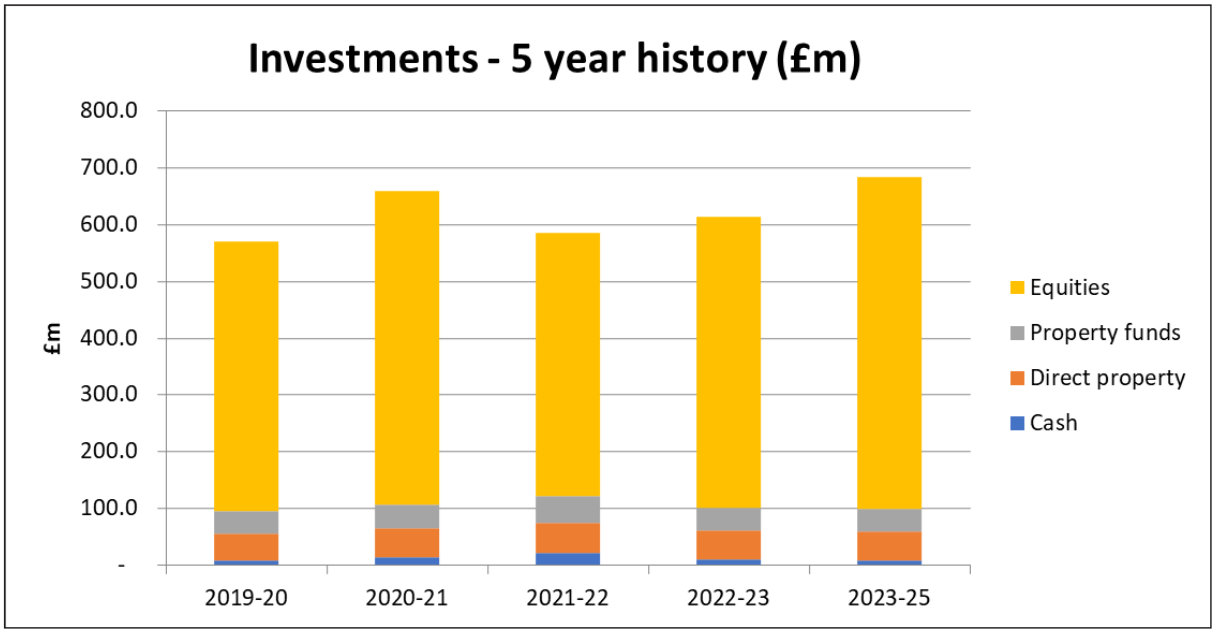
The Charity's expenditure on its charitable activities for the year was up by 5.2% (pro-rata for twelve months) to £39.3m (£59m over eighteen months) compared with £37.4m in 2022-2023. Staff costs represent a major driver of the Charity's overall costs, and increases in these – to reflect the continued increases in the cost of living seen in the year – impact all areas of charitable expenditure.

2023 - 2025 saw increased expenditure across all major activity areas except pastoral ministry and work overseas, where costs and income remained more static. The costs for care of its infirm and elderly members rose by 11.6% (pro-rata for twelve months) reflecting, in the main, the costs of employment for care staff, driven largely by increases to the Living Wage Foundation rates of pay.

Net expenditure before gains on investments

A net deficit (before investment gains) of £15.9m was recorded during the eighteen-month period (pro-rata £10.6m for twelve months), compared with a net deficit of £12.8m in 2022-2023. As noted above, the Charity pursues a "total return" approach to investment.

Investments



2023-2025 saw continued growth in the value of the investment portfolio from the previous year, following significant unrealised losses in 2021-2022. The portfolio saw net unrealised gains of £86.7m in 2023-2025, compared to gains of £40.4m in 2022-2023 and losses of £62.7m made in 2021-2022. This had followed gains of £89.9m in 2020-2021 and £35.1m in 2019-2020.

The final quarter of the 2023-2025 accounting period was challenging, with both major investment managers underperforming the benchmark on an annual basis (returns of 1.04% and -1.86% respectively vs. the benchmark of 4.87% in the year to 31 March 2025). However, this masks stronger performance earlier in the period (returns of 22.47% and 16.61% vs. the benchmark of 19.89% in the year to 30 September 2024). As in previous years, many of the losses and gains in-year have been unrealised in nature. The charity accepts that it remains open to the volatility of equity markets. Emphasis continues to be placed on holding sufficient cash reserves, so that sell-offs are not required to fund our work at a time when markets are weak; these cash holdings have produced a decent return owing to sustained high rates of interest.

Net movement in funds

The current period's operating deficit combined with investment gains has resulted in a net positive movement in funds of £70.8m, which compares to a net positive movement in funds in 2022-2023 of £27.6m.

The Funds of the Charity

As a result of investment gains during the 18-month period, the total funds of the Charity amount to £784m compared to funds at the start of the period of £713.2m.

Funds fall into three categories:

Restricted Funds: £87.5m of our funds are for particular projects, subject to specific conditions imposed by the original donors. These are described in fuller detail in the notes to the accounts.

Designated Funds: £688.8m of our funds are designated (or set aside) in order to enable the Society further to fulfil its mission, i.e. the service of faith and the promotion of justice, as described more fully in this report. Although the Jesuit constitution provides that its funds may be built up to promote and endow its colleges and other Works, permanent endowment is not allowed to its religious communities whose members have completed formation and are not in care. Jesuits covenant any income they receive to the Trust, so that all salaries, pensions, royalties, personal legacies, etc. are used for the Works of the Trust, with the Trust meeting their living costs.

There are four main funds of the Jesuits in Britain, which have been designated to:

- Founding new institutes and work (Foundations Fund)
- Promoting and subsidising the Jesuits in Britain's Works (Apostolic Works Fund)
- Paying the costs of study and training of Jesuits (Formation Fund)
- Providing for sick and elderly Jesuits (Old Age Fund).

By designation of funds, the trustees retain the flexibility to respond to changing needs, while providing a useful method of balancing the different claims on funds.

More information on the designations is given in notes to the accounts.

Unrestricted Funds: in addition to the funds referred to above, general funds of £7.7m are available to support the work of the Jesuits in Britain in the future. These increased from £4.9m during the course of the 18-month period.

Fundraising

Much of our ministry this period is thanks to the generosity and prayers of very many people. Ensuring our fundraising is respectful and lawful is very important to us. The Charities (Protection and Social Investment) Act 2016 requires us to report on key aspects of our Fundraising.

Our fundraisers

Each Apostolic Work of the Province holds responsibility for its fundraising; this is supported by the Province Treasurer and Fundraising manager. Regular meetings with Works have ensured that best practice is shared. A 'fundraising day' was held in June to exchange fundraising experience and provide mutual support across the Province.

Our approach to fundraising

For many of our supporters their generosity is a reflection of their faith that has developed over their lifetime. Our fundraising is undertaken by our own staff using direct mail, trust fundraising, legacy appeals and events. Because of this lifelong relationship we are particularly sensitive to vulnerable supporters and ensure our fundraising practise reflects the guidance of the Code of Fundraising. During the year, fundraising staff were recruited directly at various Works, supported by the Province's fundraising director.

Regulation and data protection

During the year, no fundraising complaints were received. We are a member of the Fundraising Regulator and abide by its code of fundraising practice. Data protection training was held during the year; gift aid and data audits were undertaken to ensure compliance and security of data.

Fundraising in the future

The ongoing cost of living crisis, inflation and recession across Europe mean that fundraising in 2025 will be challenging for many charities. We greatly value those who through their generosity partner with us to ensure our mission continues to reach many people. In the coming year our fundraising plans include:

- Assisting the Works to grow their fundraising capacity
- Continuing to look after supporters with care
- Developing US support for Campion Hall and the Laudato Si Research Institute
- Partnering with trusts and other religious orders to maximise the impact of our work
- Seeking grant funding where available for church restoration, decarbonisation and other capital works
- Developing 'joined' up fundraising across the Province whilst retaining the individuality of each Work

The Jesuit Archives

The British Jesuit Archives collects, preserves, and makes available records concerning the British Province of the Society of Jesus. In the year to September 2024, there were 113 visitors to the Archives (54 individual researchers) and 249 remote enquiries were responded to. Full figures for 2025 will be available next year.

The Archives also accommodated several work experience placements, including Sixth Form students, and benefited from volunteers during the year enabling these individuals to gain experience of working in an archive.

Reserves Policy

The level of reserves held is a matter for trustees, who review the reserves from time to time with a view to using surplus funds in accordance with the Trust deed, while also recognising the need to hold reserves in order to underwrite their day-to-day activities. Trustees also take into consideration a number of other factors, namely the reliability of the Charity's income, flexibility of costs in terms of whether they are fixed or variable, availability of cash, the requirements to invest in order to deliver its objectives and also the level of reserves in its various designated funds. The trustees' policy is to aim to hold a minimum of 6 months' worth of premises costs and 3 months' worth of administration and other support costs, which for the

period ended 31 March 2025 equated to £6.3m (2022-2023: £4.9m). General funds at £7.7m at 31 March 2025 are therefore slightly above the target level. The charity will continue to monitor reserves over time.

Grant-making Policy

Funds are used principally to support work closely aligned with the work of the Society of Jesus, using its various designated funds to support, for example, the work of the Guyana Region, along with Jesuit Works within the Southern Africa Province. This Province includes South Africa and Zimbabwe, both former regions of the British Province and where strong historical links remain. Grants are also made in support of those training for the Catholic priesthood in England & Wales, and Scotland, as well as to the Dominican Studium in Oxford.

Trustees do not consider applications from the general public. A number of minor grants are, however, made to organisations and individuals whose work is aligned with that of the Jesuits in Britain through the Fund for Social Justice.

Investment Policy

The Trust's investment portfolio is overseen by an Investment Committee. Currently, the portfolio consists of listed investments, cash deposits and investment properties. The Investment Committee reviews the strategic allocation on a regular basis. Such a review took place in 2023-2025, and a revised investment policy statement is being drafted. However, major changes to asset allocation are not anticipated.

The equity portfolio is divided between three main managers. Within specified guidelines, the investment managers' objectives are to maximise total return, whilst providing a level of income advised by the trustees each year. The performance of each manager is reviewed on at least a quarterly basis and changes to individual managers are made from time to time, the last time being in 2021. As at 31 March 2025, the total market value of our investments was £683.9m (31 September 2023: £613.7m).

(Ethical) Responsible Investment Policy

Our policy provides a set of principles, looking forward to the type of world which we want to promote, intentionally investing in companies and sectors that promote the values of Catholic Social Teaching and that earn a just and sufficient return to help fund our work. In particular, we seek to: assist the poorest improve their lives and attend to those in need; show concern for human life in all its stages; care for our common home, as invoked by Pope Francis' Encyclical Letter, Laudato Si', May 2015; support good environmental, social and governance ('ESG') practice to be followed by our investment managers; ensure we promote positive impact by our investments; and be aware of any harm caused by the same, with a view to its elimination.

We do not invest in companies whose products or policies are counter to the values of Catholic moral teaching. Our investment managers screen our portfolios (using agencies such as MSCI) to eliminate such stocks. Our equities are all held directly, and not through funds, meaning that we retain control over all holdings.

The charity divested from fossil fuels in 2020; that is to say from all the major energy companies that extract or refine oil, gas and coal. This decision fits with what Pope Francis referred to in his encyclical Laudato Si' when he wrote "We know that technology based on the use of highly polluting fossil fuels – especially coal, but also oil and, to a lesser degree, gas – needs to be progressively replaced without delay."

It is clear that the continued use of fossil fuels has been badly damaging the planet through the emissions they produce. With the likelihood of restrictions on use, the reserves of these fuels are likely to become 'stranded assets'; assets in danger of being regulated as unusable and therefore valueless. The case for divestment makes good economic as well as ecological sense!

Such divestment is part of a process of decarbonisation of our investment portfolios, along with our Jesuit Works and all the properties. In 2021-22, we completed the process of measuring the carbon footprint of our entire operation, including all functional buildings, investment properties and equity portfolios. Through a recently-established Decarbonisation Forum, supported by a Decarbonisation Committee, plans have been developed to reduce the carbon footprint of our properties (including through the installation of solar panels, more efficient heating systems and other capital works), and of our investment portfolio through engagement with our investment managers.

We are looking to continue improving the standard of reporting on ESG issues by our three main equity managers, helped by the SFDR and FCA directives in Europe and the UK. As part of the 'Social' in ESG, we have signed up to CCLA's mental health benchmark, which aims at transparency on this topic. We also follow their modern-day slavery campaigns called 'Find it, Fix it, Prevent it'.

There are several other issues on which we expect our asset managers to engage companies, such as paying the living wage, reviewing executive pay and monitoring diversity on their governing boards with voting at AGMs according to our principles. As trusts like ours are limited in the capacity and expertise to follow up fully on all these matters, we work within like-minded networks such as the Church Investors Group, the Association of Provincial Bursars and ShareAction's Charities Responsible Investment Network. We are concerned to work with and facilitate other like-minded bodies in the Church. We have participated in conferences to engage with and implement 'Mensuram Bonam', a publication from the Pontifical Academy of Social Sciences, which seeks to apply Catholic principles to investment.

Basis for Accounts Preparation

The financial statements have been prepared based on the accounting policies set out after the financial statements and comply with the Charity's Trust deeds, applicable law and the requirements of the Statement of Recommended Practice (SORP FRS 102).

How we manage our affairs

The Board of Trustees

The Declaration of Trust dated 20 March 1929 provides that new trustees shall be appointed by resolution of the existing trustees. The trustees are incorporated under the Charities Act 2011 as 'Trustees for Roman Catholic Purposes Registered' (TRCPR).

As members of the Society, the trustees' living and personal expenses during the year are borne by the Trust. Trustees receive no remuneration for services as trustees.

The trustees met formally eleven times during the period.

Trustees are chosen from members of the Society for their experience of the various Works of the Trust, as described in this report. Given their considerable knowledge of these Works, their induction focuses on the more technical responsibilities of trustees. This is achieved primarily by mentoring within the group, with sessions occasionally given over to discussion of a particular aspect of trustee responsibility, e.g. the Objects of the Trust. Use is made also of external seminars for ongoing training. The rotation of appointments is made so as to ensure a continuing body of experience within the group as a whole.

Organisational Structure

The overall responsibility for activities of the Jesuits in Britain (the British Province of the Society of Jesus) lies with the Provincial Superior, who is assisted by his Socius and by the Treasurer, and other central office staff. The Provincial meets with a group of Consultors monthly. Each Jesuit community is guided by a local Superior who has responsibility for the activities of the Province in that locality.

Particular Works (schools, retreat centres, etc.) may be the responsibility of a 'Director of Work' appointed by the Provincial or by a local governing body acting on the Provincial's behalf. It is normal for the Provincial to visit all Jesuit communities and Works each year.

Constitution

The Jesuits in Britain are governed by the constitutions of the Society of Jesus and regulated by Canon law. The assets of the Jesuits in Britain are held in the following charitable trusts:

- Deed poll, dated 1 December 1921 of Society of Jesus Trust of 1921 for Roman Catholic Purposes (Charity Registration number 230166);
- Declaration of Trust, dated 20 March 1929 and subsidiary deed dated 3 April 1969 (Jesuit Development Fund) of Society of Jesus Trust of 1929 for Roman Catholic Purposes (Charity Registration number 230165);
- Trust deed dated 11 June 1990 establishing The Society of Jesus Charitable Trust (Charity Registration number 803659);
- Trust Deed dated 1998 establishing the Young Priests' Fund (Charity Registration number 1184304);
- Beaumont Educational Trust (Charity Registration number 309142); and
- von Hügel Charity (Charity Registration number 278966).

The Society of Jesus Trust of 1929 for Roman Catholic Purposes has been given charitable status by the Office of the Scottish Charity Regulator (OSCR) under Charity number SC040490.

The charities are treated as a single charity for accounting purposes (under Charity Registration number 230165), in accordance with uniting directions issued by the Charity Commission.

The Young Priests' Fund exists to encourage and support candidates for the priesthood.

The Beaumont Educational Trust is a small fund generating bursaries to be applied in promoting the education of boys and young men in need of financial assistance in accordance with the doctrines of the Roman Catholic Church. Preference is given to those who can claim a connection with the former Beaumont College, Old Windsor. Its trustees are the same as those of the Trust and the two charities are treated as a single charity for accounting purposes.

The von Hügel Charity is connected with Corpus Christi Church in Boscombe. This charity is for the promotion, advancement or support of charitable work or works, at the absolute discretion of the charity's trustees, in the beneficial area (namely the Roman Catholic parishes of Boscombe and Ilford). Trusteeship of the von Hügel Charity was transferred to the Diocese of Portsmouth during the period, at the same time as the freehold of Corpus Christi Church was transferred.

Connected Charities

Mary Patricia O'Halloran Charity (Charity Registration number 509563)

This is a charity set up on the death of Mary Patricia O'Halloran, originally to benefit the poor of the Holy Name Parish in Manchester, but subsequently widened to serve the poor of the city of Manchester. Trustees for Roman Catholic Purposes Registered

are the Corporate Trustee for this charity, on the basis that the Society owns and uses Holy Name Church. Approval was given on the understanding that the funds would be kept separate and the charity has not been consolidated into these accounts.

Heythrop Institute

(Charity Registration number 312923)

The Heythrop Institute, formerly known as Heythrop College, operated as the specialist Philosophy and Theology College of the University of London from 1970 until its closure at the end of January 2019. The Society of Jesus, which originally founded the College before setting it up as an individual charity in 1970, has taken back control of the charity through appointment of its trustees. A change to the Royal Charter was granted by the Privy Council in February 2020, along with a change in name to the Heythrop Institute. These may allow the charity to operate again in some limited form. The charity has not been consolidated into these accounts.

Jesuits in Britain CIO

(Charity Registration number 1207742)

The Jesuits in Britain CIO was incorporated in April 2024 as the successor charity to the various Society of Jesus trusts mentioned above. On 1 April 2025 (immediately following the balance sheet date of these financial statements) the assets and liabilities of the trusts mentioned above transferred into the Jesuits in Britain CIO, with the exception of St John's Beaumont school (held pending sale as at the balance sheet date; this sale completed in July 2025), and some limited other assets of negligible value. The expectation is that the previous trusts will, in due course, be wound up, with the Charity Commission's register of mergers reflecting that the Jesuits in Britain CIO is the successor charity.

Committee Structure

Five main committees are appointed by the trustees to assist in their work.

Investment Committee

The principal role of the Investment Committee is to give advice on the management of and review the performance of the investment portfolios, while upholding the ethical restrictions on our investments.

The Investment Committee meets on a regular basis as need dictates, but at least four times a year. At each of the scheduled quarterly meetings, one of its investment managers gives a presentation reviewing the performance of each portfolio over the previous 12 months, to discuss economic prospects for the forthcoming year and to answer questions. Additional informal meetings are also arranged usually at the offices of the main investment managers for a more in-depth review of the managers' performance and to meet more of the teams. A fifth meeting of the whole Committee along with an extended membership (considered to be a sub-Committee) also normally takes place to review our responsible investment policy.

Its current members are:

Mr Thomas Acland
Mr Ben Andradi
Ms Margaret Coughtrie
Fr Keith McMillan SJ (Chair)
Fr Christopher Pedley SJ
Br Stephen Power SJ
Mr Pawel Rzemieniecki

Mr Ben Andradi joined the committee during the period. Messrs. Stephen Withnell and Richard Saunders retired from the Committee during the period. Ms Sarah Heffron Nichomoff retired shortly after the period

Additional members, who join for the review of its responsible investment policy are:

Fr Nick Austin SJ
Mr Paul Chitnis
Br Geoff te Braake SJ
Fr Frank Turner SJ

Finance Committee

The principal role of the Finance Committee is to consider operational financial matters, including accounting, banking, insurance, property, HR and other resourcing issues.

Its current members are:

Mr Thomas Acland
Fr Peter Gallagher SJ (Chair)
Mrs Joan Lim
Fr Keith McMillan SJ
Fr Paul Nicholson SJ
Fr Christopher Pedley SJ
Br Geoff te Braake SJ

Mr Thomas Acland replaced Mr Timothy Edwards as Finance Director (ex-officio on the Committee) at the start of the 2023-2025 financial period.

Trustee Safeguarding Commission (TSC)

The TSC is established to assist the Trustees to execute their safeguarding obligations in compliance with the requirement of the Charity Commissions of England & Wales and Scotland, The Catholic Safeguarding Standards Agency in England and Wales and the Catholic Bishops of Scotland and relevant national statutory bodies. It works to the CSSA framework of Eight Standards.

The members of the TSC who served in 2023-2025 are:

Mr James Reilly, Chair
- *Background:* Leadership in Social Services, health and charities.
Ms Fiona Bateman
- *Background:* Lawyer safeguarding expertise and independent chair of LA Safeguarding Boards
Mr Jim Gallagher
- *Background:* Policy and Civil Service
Fr David Smolira SJ
- *Background:* Trustee Safeguarding Lead, Ministry and social work
Fr Paul O'Reilly SJ
- *Background:* Ministry and practicing GP supporting homeless people

The Jesuit Provincial Superior, Fr Peter Gallagher SJ, was in attendance for part or all of TSC meetings.

The TSC is supported by the Province's professional safeguarding employees: Mrs. Julie Ashby-Ellis, Safeguarding and Personal Conduct Manager and Mrs. Nadra Gadeed, Safeguarding Support Advisor. Both have extensive experience of safeguarding work with professional backgrounds in nursing and clinical psychology. Ms. Karoline Wilhelm-Brown and Ms. Angie Palmer provide administrative support to the team.

The TSC met eight times during the period. At every meeting of the TSC it has received reports relating to actions in response to allegations; work with victim/survivors; safeguarding management plans; training; DBS/PVG checks and further updates from the Safeguarding staff and Chair briefing the TSC on national and international developments and on progress with a variety of projects and tasks. A summary of the topics which the TSC has deliberated upon in the course of its meetings over this period include: drafts of the updated Safeguarding Policy; CSSA contract and proposed Audit framework and production of new complaints policy; revised training arrangements with RLSS; completion of the CPOMS electronic records project; review of the safeguarding risk register.

Following the widely-publicised investigation into and subsequent expulsion from the Jesuits of Fr Marko Rupnik, and the publication of a report into the spiritual abuse perpetrated by Jean Vanier (the founder of L'Arche), the TSC produced a paper on spiritual abuse, including a definition with guidance and case examples to inform discussion. This was completed in 2024 and shared with other Jesuit provinces internationally.

During this reporting period, 13 individuals came forward with allegations of abuse: five of sexual abuse; four boundary violations and four of inappropriate conduct. Seven relate to historical abuse and six to recent abuse. These allegations involve seven individuals four of whom have died and three are living. Four of these individuals had been identified previously in past allegations but three were identified for the first time. One was not a Jesuit and the alleged abuse took place outside Jesuit institutions. Two were overseas Jesuits. During the period, five Jesuits were subject to safety management plans, generally while investigations were carried out. At the end of March 2025, no Jesuits were still subject to such plans.

Health and Safety Committee

An internal committee, consisting of Jesuits and staff members has been formed to provide a forum for consultation and discussion of fire and health and safety matters within the Charity. One of the aims of the committee is to promote a culture of awareness of health and safety and of continuing improvement.

Its current members are:

Mr Thomas Acland
Br Geoff te Braake SJ
Mr Carlo Fernando
Fr Keith McMillan SJ (Chair)
Ms Brenda Micallef
Dr Timothy Myatt
Br Ken Vance SJ

Mr Carlo Fernando joined the Committee during the year, representing the London Jesuit Centre. The meetings are also usually attended by representatives of PIB Risk Management.

Risk Advisory Committee

The principal roles of the Risk Advisory Committee are to keep the trustees, who retain overall responsibility for risk management, informed of their understanding of the major risks facing the Charity and the adequacy of their response to those risks. As part of this they will make various recommendations concerning the risk register.

Its current members are:

Mr Thomas Acland
Mr Anthony Carey
Fr Kensy Joseph SJ
Ms Rosanne Kay
Fr Keith McMillan SJ (Chair)
Br Stephen Power SJ
Mr Craig Walton

Risk Management

The trustees face numerous risks, both on a day-to-day basis and over the longer term. These risks relate to an uncertain event or set of events which, should it or they occur, would have an effect on the achievement of the Charity's objectives. Risk not only refers to threats (i.e. damaging events which could lead to failure to achieve objectives and potentially have negative impacts), but also

to opportunities (i.e. challenges, which, if exploited, could offer an improved way of achieving the desired objectives). Risk exists as a consequence of uncertainty and is present in all activities whatever the size or complexity of the organisation and whichever sector it operates in.

Trustees consider risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of the Charity's strategic and operational objectives and goals.

As such, the trustees have adopted a risk policy that requires, among other things, the trustees to review at least annually the principal risks and uncertainties it considers the Charity to be exposed to. The identified risks are grouped into a number of categories including governance or management, operational, financial, environmental and external factors or legal and regulatory compliance. Each risk is assessed as to its impact and probability of occurring and given a score, which when combined is compared against a traffic light system with efforts being concentrated on any that show up as 'red'. The review of risks includes ensuring that procedures are in place and are being followed, putting in place a consistent basis of measuring, controlling, monitoring and reporting risk, ensuring the effectiveness of the procedures and considering an adequate response (including action to be taken to tackle the identified risks). The aim is not to eliminate risk altogether, but rather to ensure that every effort is made to manage risk appropriately.

The Charity has identified the following as significant risks during the period:

- Effective governance and leadership of the Charity, which combines a religious order with various charitable aims, increasingly carried out by lay staff members, necessitated by the falling numbers of Jesuits and ageing of existing Jesuits. The new governance structure (a Charitable Incorporated Organisation (CIO)) will allow the appointment of lay trustees enabling the injection of additional advice and expertise. Immediately following this annual report, all assets, liabilities and operations pass to the new legal entity (with some very limited exceptions). A key risk for the charity during the period has therefore been the preparation for this transfer, and the need to ensure seamless operations and minimal disruption to Works. At the time of publication, the transition had gone smoothly, with no significant issues. However, the "bedding in" of new ways of working (including committees with delegated authority) and the implementation of a new accounting system remain live risks.
- Safeguarding issues, including the care of children and all staff members. The Safeguarding Committee is well established and reports directly to the trustees, holding them to account in respect of children and adults considered to be at risk of abuse. The Charity remains committed to being a Living Wage Foundation employer.
- Changes in the education sector, including the impact of VAT on independent school fees, as implemented in January 2025. Conversations are ongoing with HMRC about the Charity's VAT position (owing to a historical VAT registration of one part of the Charity); VAT has been properly applied to fees for St John's Beaumont (sold by the Charity after year end) and Donhead. The issues facing the education sector remain a risk for Donhead, and for the three locally-established trusts (Stonyhurst, St Aloysius' Glasgow and Mount St Mary's) with which the charity has financial ties (most notably in the form of loans made from the charity). Mount St Mary's was in default of its loan agreement for much of the period and – in August 2025, after period end – went into administration. This process represents an ongoing risk for the Charity (and its successor, the Jesuits in Britain CIO), but the loan has not been impaired in these accounts given the value of the property on which it is secured.
- Ongoing property commitments, especially in relation to becoming more environmentally sustainable and in particular achieving our target to become net carbon zero. Many of the buildings we occupy, including churches and schools are ageing, while several are listed. Any work being considered on these properties will require some very costly decarbonisation overlays. The trustees are in the process of developing a credible strategy and programme to transition to carbon net zero.
- Technology and data protection risks, including cyber-risks such as malware, password theft, traffic interception and phishing attacks all of which require constant vigilance and monitoring, especially in light of ever-changing technology advances. The risk advisory committee is seeking to an appoint an additional member with specific expertise in this area.

Equal Opportunities

The Charity considers itself to be an equal opportunity employer and respects the provisions against discrimination laid down by law and in the Catechism of the Catholic Church. As such, it is committed to a policy of treating all of our employees and job applicants equally. No person will be discriminated against and we will take all reasonable steps to employ and promote employees on the basis of their abilities and qualifications without regard to age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality and ethnic or national origins), religion or belief, sex and/ or sexual orientation, allowing for what is justified by law or by the practices, rites, doctrines or ethos of the Roman Catholic Church.

In particular, the Jesuits in Britain avoid unlawful discrimination in all aspects of employment including recruitment and selection, promotion, transfer, opportunities for training, pay and benefits, other terms of employment, discipline, and selection for redundancy and dismissal.

Gender Pay

As a large charity, the Jesuits in Britain is required to publish information each year, comparing what it pays to its male employees and its female employees. April 2024 data showed that the average pay for men was £22.87 per hour compared to the average pay for women which was £21.01 per hour, a differential of 8.1 % in favour of men. This compares to the previous year when the average male salary was higher by some 10.4 %.

There are flaws in this measure given that the data is not on a job like-for-like basis. In April 2024, there were 370 employees, of whom 104 were male (28%) and 266 were female (72%). This compares to 356 employees in April 2023, of whom 105 (29%) were men and 251 (71%) were women. The data remains skewed, although not as great as in previous years. For both of these reasons, the data is arguably of questionable benefit and quality. Nevertheless, it is an indicator and one that the Charity is keeping under review; action will be taken if considered necessary or desirable.

To attempt to put the above in context, our gender pay gap is 8.1 %; the gap generally for larger charities is 6.3% (for 2024and as per a Civil Society report). The other main finding when we carried out this exercise for our charity was that the middle-placed (median) man is paid £19.16 per hour, some 5.8% more than the middle-placed woman, who was paid £18.05.

Other Pay

The Charity is an accredited Living Wage Foundation employer. The Living Wage campaign is based on the simple idea that a hard day's work deserves a fair day's pay. We are pleased to be one of many responsible employers who choose to pay a real Living Wage based on the cost of living, not just the so-called government National Living Wage minimum, which is set at a lower amount. The London Living Wage Foundation rate at the end of the financial period was £13.85 per hour compared to the government minimum of £12.21, a difference in rate of £1.64 per hour, or over 13 % above the government minimum. The trustees recognise that in low paid sectors, a vicious cycle of high levels of staff turnover and absenteeism can drive problems of operational inefficiency, low standards and weak productivity. Organisations that pay the Living Wage have reported significant improvements in quality of work, reductions in staff absence and turnover, improved relationships between managers and their staff, and a stronger corporate reputation.

We continue to monitor the ratio between the highest paid employee and our lowest paid employee. This seems to be about 5.5:1, which compares favourably with other organisations. According to a study carried out by the abrdn Financial Fairness Trust the median CEO/ lower quartile employee pay ratio for the FTSE 350 in 2023/24 was 71:1. In the FTSE 100, the median CEO/ lower quartile employee ratio was 106:1.

Key Personnel and Senior Staff

The Charity offers fair pay to attract and keep appropriately qualified and experienced staff with the necessary skills required to lead, manage, support and deliver the Charity's aims. Key personnel are appointed as Directors of Work for a number of our Works, including the Heads of the two Preparatory schools, Donhead and St John's Beaumont, our Spirituality Centres, Jesuit Missions, the Jesuit Refugee Service and the Laudato Si' Research Institute, Campion Hall, along with the Director of Finance and the Fundraising Manager & Data Protection Officer. The total remuneration, including all employer-related costs of the eleven individuals involved, including Jesuits was £1,251k for the 18 months ended 31 March 2025 (12 months to September 2023: £851k).

Public Benefit

Public benefit is achieved in a variety of ways, as can be seen in earlier reports. This includes, but is not limited to, the following:

- Service of parishes
- Operation of schools and colleges of higher education; and provision of bursaries in the independent schools
- Provision of university chaplaincy services
- Social justice and the relief of poverty, working with the marginalised including the operation of the Jesuit Refugee Service
- Operation of Spirituality Centres, programmes and publications for spiritual education and other publishing and media (including free online resources); and
- The work of Jesuits worldwide.

We have developed our plans to ensure that we continue to deliver public benefit and achieve our objectives set out in the Deeds and Declarations of Trust (listed above in Organisational Structure – Constitution). The trustees confirm that they have complied with the duty of the Charities Act 2011 and the Charities Act Scotland 2005 to have due regard to the Charity Commission's and OSCR's general guidance on public benefit.

Volunteers

The work of the Jesuits in Britain would not be possible without the contribution of volunteers. Several of our Works have management boards or editorial boards comprising expert lay people, who give their time to advise and support our Jesuit and lay staff at regular meetings throughout the year. Our Investment Committee, Safeguarding Commission and Risk Advisory Committee have all recruited expert members who also generously give their time to support our mission.

The role of volunteers is especially important in two of our main Works, namely the Jesuit Refugee Service and Jesuit Missions. Their contribution is highlighted elsewhere in this report. Other Jesuit Works, too, benefit from volunteer time, including, for example, our Archives Department.

Our parishes too rely heavily on volunteers to assist in many ways, from serving and reading at Mass to fundraising, finance and committees. Larger parishes have around 200 volunteers, smaller ones around 25.

The work carried out across the Charity also includes the efforts of the 100 or so Jesuits, although some are no longer in active ministry. Nevertheless, they continue to pray for the work of the Society. The Jesuits themselves take a vow of poverty so they personally take no salaries, royalties, fees or any other remuneration. Jesuits work as parish priests, chaplains, teachers, academics, writers, doctors, spiritual directors and artists. Any remuneration received is Gift Aided to the Charity to further the work it does. Members receive in return only enough to live on and are looked after when they become sick, elderly or infirm. The value of work done on behalf of the Charity is considerable and might be estimated at about £5 m in any "normal" year. The value of the work of others (i.e. non-Jesuit volunteers) is also significant with many working in the service of their parishes, the work of the Jesuit Refugee Service, as members of Management Boards and various committees, etc. A conservative estimate of this would be £0.5m to make a total of £5.5m. If included in the accounts, this would add approximately 20% to the total income of the charity.

Statement of the Trustees' Responsibilities

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

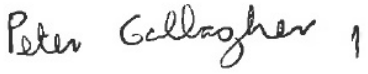
The law applicable to charities in England, Wales and in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and the provisions of the Charity's trust deeds. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed for and on behalf of Trustees for Roman Catholic Purposes Registered



Peter Gallagher SJ
Provincial

Approved on 30 December 2025

Independent auditor's report to the Trustees of The Society of Jesus Trust of 1929 for Roman Catholic Purposes

(incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, the Young Priests' Fund, Beaumont Educational Trust and the von Hügel Charity)

Opinion

We have audited the accounts of the Society of Jesus Trust of 1929 for Roman Catholic Purposes (incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, The Young Priests' Fund, Beaumont Educational Trust and the von Hugel Charity) (collectively referred to as 'the Charity') for the eighteen-month period ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the 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 March 2025 and of its incoming resources and application of resources for the period 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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.

Emphasis of matter – Accounts prepared on a basis other than going concern

We draw attention to the principal accounting polices on page 43, which state that the trustees of the Society of Jesus Trust of 1929 for Roman Catholic Purposes have prepared the accounts on a basis other than going concern. This is due to the trustees' decision to transfer all the activities, assets and liabilities of the unincorporated charity to a newly formed Charitable Incorporated Organisation on 1 April 2025. We consider that no adjustment to the book value of assets or liabilities is required as a result of this basis of preparation. Our opinion is not modified in respect of this matter.

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of 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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified

material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 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 and proper accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the accounts

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and those that relate to data protection (General Data Protection Regulation), education legislation (including the Children's Act) and safeguarding regulations;
- we understood how the Charity is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the minutes of trustees' meetings and reports from regulatory bodies.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. Audit procedures performed by the engagement team included:

- identifying and assessing the design effectiveness of controls in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- identifying and testing journal entries;
- reviewing the aggregation procedure for the Charity's component institutions;
- assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant accounts item to which they relate.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed substantive testing on expenditure; and
- tested journal entries to identify unusual transactions.

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

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

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

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

A further description of our responsibilities for the audit of the 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

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

30 December 2025

Financial statements

Statement of financial activities - 18 months to 31 March 2025

incorporating an income and expenditure account

	Note	Unrestricted funds 2025 £'000	Restricted funds 2025 £'000	Total 2025 £'000	Total 2023 £'000
Income from:					
Donations and legacies	1	6,126	1,677	**7,803**	5,711
Charitable activities:					
School fees and related income	2	16,736	(43)	**16,693**	9,587
Other trading activities:					
Trading income	3	191	-	**191**	118
Other activities for generating funds	4	379	-	**379**	211
Investments	5	16,491	2,361	**18,852**	11,651
Other	6	4,986	-	**4,986**	681
Total income		44,909	3,995	**48,904**	27,959
Expenditure on:					
Raising funds	7	5,808	39	**5,847**	3,392
Charitable activities:	8				
Parish ministry		2,080	-	**2,080**	1,666
Education		24,203	611	**24,814**	16,022
Formation		5,948	3,117	**9,065**	5,103
Social justice and the relief of poverty		3,227	3	**3,230**	1,965
Care of infirm and elderly members		6,263	-	**6,263**	3,741
Spirituality		5,822	37	**5,859**	3,397
Work worldwide		5,797	1,864	**7,661**	5,484
Total expenditure		59,148	5,671	**64,819**	40,770
Net (expenditure) before gains on investments		(14,239)	(1,676)	**(15,915)**	(12,811)
Net gains on investments	13	77,923	8,768	**86,691**	40,449
Net income		63,684	7,092	**70,776**	27,638
Transfers between funds	18, 19	-	-	**-**	-
Net movement in funds		63,684	7,092	**70,776**	27,638
Reconciliation of funds:					
Total funds brought forward		632,749	80,459	**713,208**	685,570
Total funds carried forward		696,433	87,551	**783,984**	713,208

The accompanying notes form part of these accounts.

Details of comparative figures by fund are disclosed in note 28. All of the Charity's activities derived from continuing operations during the above two financial periods; the Charity transferred its operations to a new legal entity (Jesuits in Britain CIO) on 1 April 2025. All recognised gains and losses are included in the above statement of financial activities.

Balance Sheet - as at 31 March 2025

	Note	2025 £'000	2025 £'000	2023 £'000	2023 £'000
Fixed assets:					
Tangible assets	11		**79,598**		79,177
Investments	13		**683,903**		613,739
Total fixed assets			**763,501**		692,916
Current assets:					
Stocks		**17**		28	
Debtors:					
Amounts falling due after more than one year	14	**4,301**		6,483	
Amounts falling due within one year	14	**1,615**		1,907	
		5,916		8,390	
Short-term deposits	15	**26,398**		23,516	
Cash at bank and in hand		**10,460**		13,356	
Total current assets		**42,791**		45,290	
Liabilities:					
Creditors: Amounts falling due within one year	16	**(18,986)**		(23,666)	
Net current assets			**23,805**		21,624
Total assets less current liabilities			**787,306**		714,540
Creditors: Amounts falling due after more than one year	17		**(3,322)**		(1,332)
Total net assets			**783,984**		713,208
Funds of the Charity:					
Restricted funds	18		**87,551**		80,459
Unrestricted funds:					
General fund		**7,676**		4,855	
Designated funds	19	**688,757**		627,894	
Total unrestricted funds			**696,433**		632,749
Total Charity funds			**783,984**		713,208

The Charity transferred its operations to a new legal entity (Jesuits in Britain CIO) on 1 April 2025.

Approved by and authorised for issue and signed on behalf of Trustees for Roman Catholic Purposes Registered:

K.P. McMillan SJ
Trustee
Approved on 30 December 2025

The accompanying notes form part of these accounts.

Cash Flow Statement - 18 months to 31 March 2025

	Note	2025 £'000	2023 £'000
Cash flows from operating activities:			
Net cash used in operating activities	A	**(31,774)**	(21,440)
Cash flows from investing activities:			
Investment income received		**18,852**	11,651
Payments to acquire tangible fixed assets		**(3,626)**	(2,585)
Payments to acquire fixed asset investments		**(171,976)**	(115,914)
Receipts from the disposal of fixed asset investments		**187,153**	115,205
Net other movement on investments		**(1,051)**	363
Net cash provided by investing activities		**29,352**	8,720
Increase (Decrease) in cash and cash equivalents		**(2,422)**	(12,720)
Cash and cash equivalents at start of period	B	**43,919**	56,639
Cash and cash equivalents at end of period	B	**41,497**	43,919

A Reconciliation of net income to net cash outflow from operating activities

	2025 £'000	2023 £'000
Net income for the reporting period	**70,776**	27,638
Adjustments for:		
Depreciation charge	**3,198**	2,178
Investment income receivable	**(18,852)**	(11,651)
Net (gains) on investments	**(86,691)**	(40,449)
Decrease/(increase) in stocks	**11**	(5)
Decrease/(increase) in debtors	**2,474**	(2,258)
(Decrease)/Increase in creditors	**(2,690)**	3,107
Net cash (used in) operating activities	**(31,774)**	(21,440)

B Analysis of changes in net debt

	At 1 Oct 2023 £'000	Cash flow £'000	At 31 March 2025 £'000
Cash at bank and in hand	13,356	(2,896)	**10,460**
Cash held with investment managers	10,295	(1,331)	**8,964**
Short-term deposits	20,268	1,805	**22,073**
	43,919	(2,422)	**41,497**

No long-term debt is held by the Charity.

Principal accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charity SORP FRS 102) – 2nd edition effective 1 January 2019. The Charity constitutes a public benefit entity as defined by FRS 102.

The functional currency of the Charity is considered to be Pounds Sterling (GBP), being the currency of the primary economic environment in which the Charity operates. The numbers are rounded to the nearest thousand pounds. Owing to the planned transfer of operations to the Jesuits in Britain CIO (1 April 2025), these accounts have been prepared for an 18-month period. The comparative figures (for 12 months) may not therefore be entirely comparable.

Basis of consolidation

Group accounts have not been prepared in respect of the results of the Charity's trading subsidiary, as the subsidiary is immaterial in the view of the trustees.

Going concern

The trustees have formed a Charitable Incorporated Organisation (CIO) and the assets, liabilities and activities of the Trust have been transferred to the newly formed CIO as of 1 April 2025. As a result, these accounts have been prepared on a basis other than going concern. This does not result in adjustments to the reported figures. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of its successor to continue as a going concern. The trustees are of the opinion that its successor will have sufficient resources to meet its liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Trustees in the application of these principal accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next period are deemed to be in relation to the following:

- Ascribing fair values to the Charity's investment properties. The fair values have been based on the estimated open market values which have been determined with professional assistance;
- Estimating the apportionment of the historic cost of tangible fixed asset properties between the land and the building elements;
- Estimating any impairment in respect of freehold functional land and buildings;
- Estimating of the useful economic lives attributed to tangible fixed assets for the purpose of determining the annual depreciation charge;
- The judgements made in determining whether debts are recoverable, and the value of any provisions needed against slow or non-payment;
- Determining the apportionment of expenditure between governance and support costs and between support costs and the various categories of expenditure on charitable activities;
- Determining the value of designated funds needed at the period end, in particular the assumptions made in determining the value of the Old Age Fund; and
- Estimating future income and expenditure flows for the purpose of assessing going concern.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial period.

Scope

The accounts generally do not include the operating accounts of parish churches in the charge of the Society of Jesus as these are deemed to be managed as part of the relevant Diocesan charity.

In the same way, the operating accounts of voluntary-aided schools do not form part of these accounts. However, the Trustees are the legal owners of land and buildings used exclusively by such schools and, therefore, these assets are reflected within the Charity's accounts.

Financial information for Donhead and St John's Beaumont schools has been consolidated for the period 1 September 2023 to 31 March 2025. This different start date reflects the academic year; its effect is deemed to be immaterial to the Charity's accounts.

Income

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 and legacies, income from charitable activities, income from trading activities, investment income and interest receivable, and other income.

Donations, including salaries and pensions of individual religious received under 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.

Performance related grants receivable are recognised when the Charity has confirmation of both the amount and the settlement date and are credited to the statement of financial activities based on level of performance achieved.

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.

Investment income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due.

Investment income from property rental is recognised once the rent is payable under the relevant lease or tenancy agreement less any provision necessary for doubtful recovery.

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.

Income derived from school fees and other educational charges is measured at the fair value of the consideration receivable and is stated net of bursaries and scholarships.

Any surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

All other income is measured at fair value and accounted for on an accruals basis.

Expenditure

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.

Expenditure comprises the following:

- The cost of raising funds includes the expenses of the trading company, financing costs, fundraising costs, the fees payable to investment managers in connection with the management of the Charity's listed investments, and the fees payable to property managers in connection with the management of the Charity's investment properties;
- The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the Trustees' report;
- Grants in support of Jesuit foundations and projects are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. Grants approved but not paid at the end of the financial period are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

Support costs (including governance costs) are apportioned based on the proportion of direct costs for each category.

Governance costs comprise expenditure that is directly attributable to the necessary procedures for compliance with constitutional and statutory requirements.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Foreign currencies

Monetary 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.

Tangible fixed assets (other than Churches and schools)

All assets costing more than £10,000 and with an expected life exceeding one year are capitalised.

- Land and buildings: the original purchase price of land and buildings is apportioned 50:50 to reflect the cost of the land and the cost of the buildings. Given the nature of the Charity's properties and their locations, the Trustees are of the opinion that such a split is both appropriate and reasonable. The building element is depreciated over 50 years on a straight-line basis; M&E within buildings over 8 years. No depreciation is charged on the land element;
- Vehicles and equipment: vehicles and

equipment are stated at cost less a provision for depreciation. Depreciation is provided on cost over the following periods in order to write off each asset over its estimated useful life:

Equipment	4 years straight line
Vehicles	4 years straight line

Assets in the course of construction are not depreciated until the asset is brought into its intended use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the current value of any fixed asset may not be recoverable. Shortfalls between the current value of fixed assets and their recoverable amounts are recognised as impairments. Impairment charges are recognised in the Statement of Financial Activities.

Churches and schools

The churches have belonged to the Charity for many years and details of their original cost are not available. All are functioning churches, and as such are neither readily marketable nor can be reliably valued. They are excluded from the balance sheet, as permitted by Charity SORP.

Historical assets

The Charity also holds works of art, book collections, and religious artefacts that currently serve, and are intrinsic to, the work of the Charity, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the Trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

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 quoted bid price.

One of the main forms of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Investment properties are included in the accounts at their fair value which is deemed to equate to their open market value. Investment properties are revalued at an open market value each period end by chartered surveyors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period 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 period in which they arise.

Stock

Stock is measured at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. They have been discounted to the present value of the future cash receipts where the effect of discounting is material.

Short-term deposits

Short-term deposits are cash-based assets that are not immediately liquid, but require at least one day's notice to be withdrawn without penalty.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments.

Cash placed on deposit for a period of more than one day but less than one year is classified as a short-term deposit. Cash placed on deposit for a period exceeding one year is classified as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. They have been discounted to the present value of the future cash payments where the effect of discounting is material.

Pension costs

Contributions to employees' personal pension defined contribution schemes are recognised in the statement of financial activities in the period in which they are payable to the scheme.

St John's Beaumont School makes contributions to the Teachers' Pension Scheme, which is a defined benefit scheme. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Charity.

Therefore, the Teachers' Pensions Scheme is treated as a defined contribution scheme for accounting purposes and the employer contributions are recognised as expenditure in the period to which they relate.

Fund accounting

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

The general fund comprises those monies that may be used towards meeting the charitable objectives of the Society at the discretion of the Trustees.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments that are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Operating leases

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

Services provided by members of the Order

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

1 Donations and legacies

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2023 £'000
Donations and gifts	2,498	1,297	**3,795**	2,463
Legacies	511	-	**511**	848
Grants receivable	1,431	-	**1,431**	1,360
Covenanted salaries and pensions (see below)	1,686	380	**2,066**	1,040
	6,126	1,677	**7,803**	5,711

Covenanted salaries and pensions represent salaries and pensions of members of the Society payable to the Trust under deeds of covenant or Gift Aid declarations.

2 School fees and related income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2023 £'000
Retreat income	3,342	-	**3,342**	1,991
Gross school fees receivable	13,655	(43)	**13,612**	7,692
Less: Total bursaries, grants and other allocations	(261)	-	**(261)**	(96)
	16,736	(43)	**16,693**	9,587

3 Trading income

	Total 2025 £'000	Total 2023 £'000
Trading income	**34**	39
Income from trading subsidiary	**157**	79
	191	118

The Trust has one wholly owned trading subsidiary, St John's Beaumont Development Company Limited, which is incorporated in England and Wales (Registration number 03355298). This company exists principally to hire out the leisure and conference facilities at one of the Trust's two schools. A summary of its trading results is shown below. All income is unrestricted. The audited accounts are to be filed with the Registrar of Companies.

St John's Beaumont Development Company Limited	Total 2025 £'000	Total 2023 £'000
Turnover	**157**	79
Cost of sales	**-**	-
Gross profit	**157**	79
Administrative costs	**(91)**	(41)
Net profit	**66**	38
Gift Aid	**(38)**	(22)
Movement on profit and loss account	**28**	16

All profits generated by the company are Gift Aided to the Charity.

4 Other activities for generating funds

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2023 £'000
Sale of publications	67	-	**67**	42
Lettings of functional properties	252	-	**252**	123
Gain on foreign exchange	-	-	**-**	1
Miscellaneous	60	-	**60**	45
	379	-	**379**	211

5 Investment income

	Total 2025 £'000	Total 2023 £'000
Listed investments – equities		
UK	918	674
Europe	1,528	978
North America	5,596	3,391
Other	1,178	833
	9,220	5,876
Interest receivable	2,566	1,267
Rental income	3,760	2,586
Property funds	3,306	1,922
	18,852	11,651

All rental income is generated from investment properties within the United Kingdom and all interest is from United Kingdom loans and deposits. Property fund income represents dividends received from money held in Property Fund Income units.

6 Other income

	Total 2025 £'000	Total 2023 £'000
Net other income on transfer of investments*	**3,619**	-
Other educational income	**776**	416
Sundry income	**591**	265
	4,986	681

* The net other income showing on transfer of investments relates to a transfer occasioned by the rationalisation of funds held for the benefit of the Society of Jesus's activities in the new Southern Africa Province, which combined the former Zimbabwe Province, South Africa Region, and Zambia-Malawi Province. The amount recorded as income was reinvested immediately in the "Southern Africa Province" Fund.

7 Raising funds

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2023 £'000
Trading expenses	134	-	**134**	63
Financing costs	81	1	**82**	105
Estate management fees	223	-	**223**	130
Premises costs for investment property	455	-	**455**	247
Investment management fees	4,093	-	**4,093**	2,321
Fundraising costs	568	-	**568**	358
Legal and professional fees	254	38	**292**	168
	5,808	39	**5,847**	3,392

8 Charitable activities

	Direct costs £'000	Support costs £'000	Grants £'000	Total 2025 £'000	Total 2023 £'000
Parish ministry	82	1,752	246	**2,080**	1,666
Education	10,051	12,557	2,206	**24,814**	16,022
Formation	-	2,751	6,314	**9,065**	5,103
Social justice and the relief of poverty	-	2,990	240	**3,230**	1,965
Care of infirm and elderly members	3,874	2,389	-	**6,263**	3,741
Spirituality	1,452	4,381	26	**5,859**	3,397
Work worldwide	-	1,622	6,039	**7,661**	5,484
	15,459	28,442	15,071	**58,972**	37,378
		note 8a	note 8b		

Prior year charitable activities

	Direct costs £'000	Support costs £'000	Grants £'000	Total 2023 £'000
Parish ministry	37	596	1,033	**1,666**
Education	5,555	8,268	2,199	**16,022**
Formation	-	1,789	3,314	**5,103**
Social justice and the relief of poverty	-	1,750	215	**1,965**
Care of infirm and elderly members	2,289	1,452	-	**3,741**
Spirituality	925	2,456	16	**3,397**
Work worldwide	-	644	4,840	**5,484**
	8,806	16,955	11,617	**37,378**
		note 8a	note 8b	

8a Support costs

	General admin. £'000	Premises £'000	Other £'000	Total 2025 £'000	Total 2023 £'000
Parish ministry	348	1,382	22	**1,752**	596
Education	5,164	4,672	2,721	**12,557**	8,268
Formation	813	988	950	**2,751**	1,789
Social justice and the relief of poverty	302	397	2,291	**2,990**	1,750
Care of infirm and elderly members	1,692	697	-	**2,389**	1,452
Spirituality	2,005	1,273	1,103	**4,381**	2,456
Work worldwide	1,365	257	-	**1,622**	644
	11,689	9,666	7,087	**28,442**	16,955

Included within costs of charitable activities are governance costs of £84,516 (2023 – £52,157) which include auditors fees of £49,750 (2023 – £36,000) for the Trust, £13,613 (2023 – £6,195) for the schools, and trustees indemnity insurance premium of £21,153 (2023 – £9,962).

Central costs (3%) which are not separately identifiable as belonging to a particular activity are allocated on a pro rata basis across the various charitable activities. Premises costs include building maintenance, insurance, utilities and depreciation. Costs relating to common buildings (23%) are allocated on a pro rata basis across the various charitable activities. Other costs including welfare and catering, are allocated directly to the activities for which they relate.

Prior year support costs

	General admin. £'000	Premises £'000	Other £'000	Total 2023 £'000
Parish ministry	215	332	49	**596**
Education	3,490	3,605	1,173	**8,268**
Formation	810	636	343	**1,789**
Social justice and the relief of poverty	211	309	1,230	**1,750**
Care of infirm and elderly members	984	468	-	**1,452**
Spirituality	919	780	757	**2,456**
Work worldwide	473	171	-	**644**
	7,102	6,301	3,552	**16,955**

8b Grants

	£'000	Total 2025 £'000	£'000	Total 2023 £'000
Parish ministry				
Sacred Heart Church, Edinburgh	146		1,000	
Various Jesuit-led parishes	100		33	
		246		1,033
Education				
Jesuit voluntary-aided schools	928		1,767	
Other educational grants	1,278		432	
		2,206		2,199
Formation				
Worldwide Society	1,009		820	
Other Jesuit Provinces	2,224		747	
Bishops Conference, England & Wales	-		600	
Other	3,081		1,147	
		6,314		3,314
Social justice and the relief of poverty				
Grants to groups and individuals	240		215	
		240		215
Spirituality				
Grants to groups and individuals	26		16	
		26		16
Work worldwide				
Zimbabwe Province, Society of Jesus	2,640		2,369	
Guyana Region, Society of Jesus	514		372	
South Africa Province, Society of Jesus	-		647	
Harare Diocese, Zimbabwe	125		131	
Other Jesuit Provinces/Works	538		489	
Other various grants overseas	2,222		832	
		6,039		4,840
Total grants payable		**15,071**		11,617

9 Staff costs and Trustees' remuneration and costs

9a Staff costs

	Total 2025 £'000	Total 2023 £'000
Wages and salaries	**17,053**	10,579
Termination payments	**51**	30
Social security costs	**1,781**	1,035
Pension contributions	**1,664**	950
	20,549	12,594
Total employment costs of key management personnel (included above)	**1,251**	851

	2025 Number of employees	2023 Number of employees
Teaching staff	**142**	130
Administration and domestic staff	**245**	259
	387	389

The number of employees who earned £60,000 or more (including taxable benefits but excluding employer's pension contributions) in total during each period (18 months in 2023-2025) was as follows:

	2025 - 18m	2023
£60,001 - £70,000	**9**	4
£70,001 - £80,000	**9**	3
£80,001 - £90,000	**3**	1
£90,001 - £100,000	**3**	3
£100,001 - £110,000	**6**	1
£110,001 - £120,000	**2**	1
£130,001 - £140,000	**2**	-
£140,001 - £150,000	**1**	-
£170,001 - £180,000	**1**	-
£200,001 - £210,000	**1**	-

Pension contributions are paid in respect of the thirty-seven employees above, who are paid in excess of £60,000. In respect of one of the employees, contributions are made into the Teachers' Superannuation Scheme, a defined benefit scheme. In the case of the other thirty-six employees, contributions are made into a defined contribution scheme. The total contributions made were £22,770 (2023 – £44,789) into the Teachers' Superannuation Scheme and £276,842 (2023 – £89,365) into the defined contribution scheme.

9b Trustees' remuneration and expenses

As members of the Society, the Trustees' living and personal expenses during the period were borne by the Trust. There were no meeting expenses incurred this financial period (2023 – Nil). No remuneration for services was paid to the trustees (2023 – Nil).

With authority from the Charity Commission, the Trust has purchased insurance to protect the Trust from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the period totalled £21,153 (2023 – £9,962) and provides cover of up to a maximum of £5 million (2023 – £5 million).

10 Taxation

The 1921 and 1929 Trusts of the Society of Jesus in Great Britain and the Society of Jesus Charitable Trust are registered charities and are not liable for income tax or capital gains tax on income and gains derived from their charitable activities, as they fall within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold functional land and buildings £'000	Vehicles and equipment £'000	Total £'000
At cost or valuation			
At 1 October 2023	101,323	6,681	**108,004**
Additions at cost	2,335	1,291	**3,626**
Disposals	-	(7)	**(7)**
At 31 March 2025	103,658	7,965	**111,623**
Depreciation			
At 1 October 2023	24,273	4,554	**28,827**
Charge for the period	2,265	933	**3,198**
Disposals	-	-	**-**
At 31 March 2025	26,538	5,487	**32,025**
Net book value			
At 31 March 2025	77,120	2,478	**79,598**
At 30 September 2023	77,050	2,127	**79,177**

12 Churches and historical assets

The Trust is the legal owner of the following properties, which are not valued for the purposes of these accounts.

Edinburgh	Sacred Heart Church
Mayfair, London	Farm Street Church
Manchester	Holy Name Church
Preston	St Wilfrid's Church, Presbytery and Parish Hall
Stamford Hill, London	St Ignatius Church
Hurst Green, Lancashire	St Peter's Church (Stonyhurst)

Corpus Christi Church, Boscombe, was transferred to the Diocese of Portsmouth in March 2024. Sacred Heart Church, Wimbledon, was transferred to the Archdiocese of Southwark in March 2025.

The churches have belonged to the Trust for many years and details of their original cost are not available. All are functioning churches and as such are neither readily marketable nor can be reliably valued and are therefore excluded from the balance sheet.

The Trust also holds works of art, book collections and religious artefacts that currently serve, and are intrinsic to, the work of the Trust, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

13 Investments

	Listed investments £'000	Investment properties £'000	Total 2025 £'000	Total 2023 £'000
Market value at 1 October	**561,847**	**51,892**	**613,739**	562,286
Less: Disposal proceeds	**(186,752)**	**(401)**	**(187,153)**	(115,206)
Add: Additions at cost	**161,662**	**-**	**161,662**	115,914
Net investment gains	**86,578**	**113**	**86,691**	40,450
Market value at period end	**623,335**	**51,604**	**674,939**	603,444
Cash held by investment managers	**8,964**	**-**	**8,964**	10,295
	632,299	**51,604**	**683,903**	613,739

Investments held at period end (31 March 2025 / 30 September 2023) comprised the following:

Listed investments		
Equities:		
UK	**53,503**	43,349
Europe	**112,333**	86,544
North America	**348,732**	310,038
Other	**70,321**	72,344
	584,889	512,275
Property Fund units	**38,445**	39,277
Market value of listed investments	**623,334**	551,552
UK investment properties	**51,605**	51,892
Cash balances held by investment managers	**8,964**	10,295
	683,903	613,739

14 Debtors

	Total 2025 £'000	Total 2023 £'000
Amounts falling due after more than one year		
Long-term loans (see below)	**4,301**	6,483
Other debtors	**-**	-
	4,301	6,483
Amount falling due within one year		
School fees and other educational services	**58**	152
Accrued investment income	**47**	73
Prepayments and other accrued income	**1,320**	1,334
Other debtors	**190**	348
	1,615	1,907
Total debtors	**5,916**	8,390

The loan to Mount St Mary's College has been partly repaid following the sale of some land in 2021-2022 and so stands at £2,907,766 as at 31 March 2025 (2023 - £3,016,993). A re-profiling of the loan took place in October 2024, reducing the interest rate to the Bank of England Base Rate, and extending the date for final repayment until May 2044.The loan is secured by a charge over the freehold property of the College, but is in default as at 31 March 2025. In early August 2025, after the balance sheet date, Mount St Mary's College closed and its trustees appointed administrators. However, the trustees have assessed the loan at the balance sheet date and have considered that it is not impaired given the value of the underlying assets on which it is secured.

There are two loans to St Aloysius' College, Glasgow. The first, with a balance of £681,620 at 31 March 2025 is secured against school property in central Glasgow and is due to be repaid by 30 September 2028.The second, with a balance of £817,733 at 31 March 2025, is secured against the school's sports facility, following the sale of farm property by the school on which it had previously been secured. It is due to be repaid by 31 December 2028. Both loans incur interest at 2.2 percentage points above the Bank of England Base Rate. Following restructuring at the College, the trustees have agreed a capital repayment holiday until mid-2026. Interest continues to be received on the loan as agreed.

15 Short-term deposits

	Total 2025 £'000	Total 2023 £'000
Deposits redeemable in 1 day – 3 months	**22,073**	20,268
Deposits redeemable in 3 months – 1 year	**4,325**	3,248
	26,398	23,516

16 Creditors: amounts falling due within one year

	Total 2025 £'000	Total 2023 £'000
School fees and other educational charges	**914**	1,305
Taxation and social security	**460**	249
Held on behalf of other Jesuit Provinces and projects	**10,716**	13,388
Grants committed	**4,235**	6,253
Expense creditors, accruals and other	**2,661**	2,471
	18,986	23,666

17 Creditors: Amounts falling due after more than one year

	Total 2025 £'000	Total 2023 £'000
School fees and other educational charges	**481**	469
Grants committed	**2,841**	863
	3,322	1,332

18 Restricted funds

	At 1 Oct 2023 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers between funds £'000	At 31 March 2025 £'000
Beaumont Educational Trust	287	14	(8)	9	-	**302**
Harare	18,532	507	(125)	1,884	-	**20,798**
Mission funds	3,914	621	(963)	-	-	**3,572**
von Hügel	5	-	(5)	-	-	**-**
Osterley	56,928	1,843	(3,119)	6,875	-	**62,527**
Other restricted funds	793	1,010	(1,451)	-	-	**352**
	80,459	3,995	(5,671)	8,768	-	**87,551**

Restricted funds are subject to specific conditions imposed by the donors.

- The Beaumont Educational Trust exists to provide financial assistance for the education of boys and young men, especially those who have a connection with the former Beaumont College, a Jesuit establishment. It is a separate charity, registered no. 309142, the trustees of which are Trustees for Roman Catholic Purposes Registered.
- The Harare Fund exists to support the Works of the Roman Catholic archdiocese of Harare in the Zimbabwe region of the Society of Jesus. This is for the purposes of education, the relief of poverty and the promotion of religion.
- Mission funds promote missionary Works in overseas countries by making grants to Christian missions, especially those of the Society of Jesus.
- The von Hugel fund exists for the advancement of the Roman Catholic religion in the area of the Roman Catholic parishes of Boscombe and Iford near Bournemouth. These funds were part of a separate charity, registered no. 278966. Trusteeship of this fund was transferred to the Diocese of Portsmouth as part of the transfer of Corpus Christi Church, Boscombe to the same Diocese in March 2024.
- The Osterley Fund (formerly the "Young Priests Fund") exists to encourage and support candidates for priesthood.
- Other restricted funds represent one-off donations given for a number of specific purposes.

19 Designated funds

Included within the unrestricted funds are designated funds totalling £688,757k. These are amounts that have been set aside for specific purposes by the Trustees and are as follows:

	At 1 Oct 2023 £'000	New designations £'000	Utilised/ released £'000	At 31 March 2025 £'000
Foundations	49,389	8,992	(3,517)	**54,864**
Apostolic Works	99,277	11,211	(6,185)	**104,303**
Formation	170,113	22,012	(4,227)	**187,898**
Old Age	95,284	13,837	(4,859)	**104,262**
Bellarmine	81,900	12,181	(4,443)	**89,638**
Guyana	18,405	2,770	(514)	**20,661**
South Africa	17,098	2,530	(19,628)	**-**
Southern Africa Province (formerly Zimbabwe)	47,323	27,643	-	**74,966**
Personnel support and training	12,316	1,577	(128)	**13,765**
Jesuit Development	1,039	127	-	**1,166**
Jesuit Communities	15,538	144	(517)	**15,165**
Local Trusts	819	90	-	**909**
Other educational funds	17,223	22,946	(21,179)	**18,990**
Society of Jesus Charitable Trust (1990 Trust)	-	527	(527)	**-**
Other designated funds	2,170	-	-	**2,170**
	627,894	126,587	(65,724)	**688,757**

19 Designated Funds (continued)

- The Foundations fund is for the establishment of new Works and the support of Works that cannot fully fund themselves. This support may be for capital building projects or for supplementing the income of already operational projects.
- The Apostolic Works Fund is used to promote and support various Works of the Jesuits in Britain.
- The Formation Fund exists for the education and training of members of the Jesuits in Britain and the Worldwide Society.
- The Old Age Fund is for the care of the elderly and sick members of the Jesuits in Britain.
- The Bellarmine Fund had been used in recent years primarily for the support of Heythrop College, until its closure, although it was not designated solely for that purpose, being for other similar theological educational activities. It is now being used to support the Heythrop Library and other follow-on legacy work.
- The Guyana, South Africa and Southern Africa Province Funds exists to support the Works of other parts of the Society of Jesus. These are for the purposes of education, the relief of poverty and the promotion of religion. The South Africa Fund was consolidated into the new "Southern Africa Province" fund during the year, as a result of canonical reorganisation in the region.
- The Personnel Support and Training Fund exists to develop and train lay people who have shown commitment to the work of the Trust, especially in Ignatian formation.
- The Jesuit Development Fund receives a small number of covenanted donations for various projects of the Jesuits in Britain.
- The Jesuit Communities Fund represents the net book value of freehold land and building used by our various communities.
- The Local Trusts Fund has been established to provide for the intended endowment of Jesuit schools.
- Other educational funds are used for school and other educational activities.
- The Society of Jesus Charitable Trust Fund exists to further the promotion of charitable work for the time being carried out by the Society of Jesus. This usually consists of making grants for the promotion of religion and educational purposes.
- Other designated funds represent amounts set aside to protect the income of Jesuit Works against undue volatility in the investment markets and ensuring their continued operations in such times.

20 Analysis of Net Assets between Funds

	Unrestricted funds			
	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2025 £'000
Fund balances at 31 March are represented by:				
Tangible fixed assets	-	79,598	-	**79,598**
Investments	-	591,289	92,614	**683,903**
Net current assets	7,676	18,351	(2,222)	**23,805**
Creditors: amounts falling due after more than one year	-	(481)	(2,841)	**(3,322)**
Total net assets	7,676	688,757	87,551	**783,984**

Prior year analysis of net assets between funds

	Unrestricted Funds			
	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	79,177	-	**79,177**
Investments	-	529,365	84,374	**613,739**
Net current assets	4,855	19,821	(3,052)	**21,624**
Creditors: amounts falling due after more than one year	-	(469)	(863)	**(1,332)**
Total net assets	4,855	627,894	80,459	**713,208**

21 Pension commitments

Defined benefit scheme

Retirement benefits for teaching staff of the Trust are provided by the Teachers' Pension Scheme England and Wales ('the TPS') which is funded by contributions from the Society's schools and their employees.

Contributions to the defined benefit schemes are charged in the Statement of Financial Activities so as to spread the cost of the pensions over the employees' working lives with the schools. This amounted to £287,447 (2023 - £398,372) payable to the TPS.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The actuarial valuation of the TPS which applied during the period ended 31 March 2025 was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The valuation report confirmed that the employer contribution rate for the TPS would increase from 23.68% to 28.68% from 1 April 2024.

21 Pension commitments (continued)

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Charity has accounted for its contributions to the scheme as if it were a defined contribution scheme.

Defined contribution scheme
The Society of Jesus Trust also makes contributions to defined contribution schemes for the benefit of its employees. These amounted to £1,379,549 (2023 - £551,651).

22 Connected charities and related parties

The Trustees for Roman Catholic Purposes Registered is also the trustee for the Society of Jesus Charitable Trust (1990 Trust – registered charity no. 803659).

The 1990 Trust uses the same principal office and has objects similar to many of those of the 1921 and 1929 Trusts. It is funded from the 1921 and 1929 Trusts by loans, and the amount due from the 1990 Trust at 31 March is £32,077,447 (2023 – £29,820,771).

During the period, trustees received salary and pensions totalling £92,433 (2023 – £43,809), all of which was donated to the Charity.

Paul Nicholson SJ is a trustee of the Charity, and also a governor of Wimbledon College, a voluntary-aided state secondary school, which is a Jesuit foundation. During the period, the Charity made grants totalling £288,964 to Wimbledon College (2023 – £2,000,000).

There are no other disclosable related party transactions occurring during 2025 (2023: none).

23 Financial commitments

	Total 2025 £'000	Total 2023 £'000
The total commitments in respect of operating leases are as follows:		
Due within one year	-	-
Due within two to five years	-	-
	-	-

24 Capital commitments

Capital commitments, being amounts contracted but not provided for in these accounts, at the end of the period were £751,000 (2023 – £1,267,000). This relates to the refurbishment at St Beuno's Spirituality Centre £287,000 (2023 – £423,000), Holy Name Church, Manchester £434,000 (2023 – £6,000), St John's Beaumont (2023 – £755,000) and the new Novitiate building in Birmingham £30,000 (2023 – £83,000).

25 Contingent assets

Contingent assets have arisen from the transfers of schools to separate charitable assets.

On 1 September 2009 Stonyhurst College and its trading subsidiary Stonyhurst College Development Limited were transferred to a separate charitable trust. Included in the transfer were buildings valued at £18,100,000, a £4,000,000 transfer of restricted funds and a £21,700,000 cash transfer. This cash transfer was made with a condition that £16,000,000 remains in the Balance Sheet of Stonyhurst New Trust and is a contingent asset repayable to The Society of Jesus if the activities of Stonyhurst College change.

£1,800,000 is also held by Mount St Mary's College (a school transferred to a separate trust in 2007) and is repayable to The Society of Jesus in certain circumstances. In the event of the closure of the College, the amount will be recovered from any residual assets of Mount St Mary's College. As noted in 26 - Post Balance Sheets Events below, the College has now closed. This contingent asset is expected to be recovered from the assets of the College, but the timing is not certain due to the administration process.

26 Post Balance Sheet Events

On 1 April 2025, immediately following the financial period end, the assets, liabilities, staff and operations of the Jesuits in Britain were transferred to a new legal entity, the "Jesuits in Britain CIO". St John's Beaumont School (as noted below) did not transfer to the new entity.

During the financial period, a contract for the sale of St John's Beaumont School was signed by the trustees with Intellego Education Partners UK Ltd. This sale completed on 30 July 2025.

As noted under 14 - Debtors, above, on 11 August 2025, administrators were appointed by the trustees of Mount St. Mary's College, to whom the Charity is a major creditor.

27 Ultimate control

The Declaration of Trust dated 20 March 1929 provides that new Trustees shall be appointed by resolution of the existing Trustees and therefore, in the opinion of the Trustees, the Trustees are the ultimate controlling party.

28 Prior year comparatives by fund

	Unrestricted funds 2023 £'000	Restricted funds 2023 £'000	Total 2023 £'000
Income from:			
Donations and legacies	4,002	1,709	**5,711**
Charitable activities:			
School fees and other educational income	9,613	(26)	**9,587**
Other trading activities:			
Trading income	118	-	**118**
Other activities for generating funds	211	-	**211**
Investments	10,098	1,553	**11,651**
Other	681	-	**681**
Total income	24,723	3,236	**27,959**
Expenditure on:			
Raising funds	3,372	20	**3,392**
Charitable activities:			
Parish ministry	1,666	-	**1,666**
Education	15,422	600	**16,022**
Formation	4,079	1,024	**5,103**
Social justice and the relief of poverty	1,808	157	**1,965**
Care of infirm and elderly members	3,741	-	**3,741**
Spirituality	3,393	4	**3,397**
Work worldwide	4,254	1,230	**5,484**
Total expenditure	37,735	3,035	**40,770**
Net (expenditure)/income before gains/(losses) on investments	(13,012)	201	**(12,811)**
Net gains/(losses) on investments	36,692	3,757	**40,449**
Net income/(expenditure)	23,680	3,958	**27,638**
Transfers between funds	25	(25)	**-**
Net movement in funds	23,705	3,933	**27,638**
Reconciliation of funds:			
Total funds brought forward	609,044	76,526	**685,570**
Total funds carried forward	632,749	80,459	**713,208**

29 Prior year summary of movement in funds

Restricted funds

	At 1 Oct 2022 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers between funds £'000	At 30 Sept 2023 £'000
Beaumont Educational Trust	280	9	(8)	6	-	**287**
Harare	17,524	332	(131)	807	-	**18,532**
Mission funds	4,047	677	(785)	-	(25)	**3,914**
von Hügel	5	-	-	-	-	**5**
Osterley (Young Priests)	53,795	1,212	(1,023)	2,944	-	**56,928**
Other restricted funds	875	1,006	(1,088)	-	-	**793**
	76,526	3,236	(3,035)	3,757	(25)	**80,459**

Designated funds

	At 1 Oct 2022 £'000	New designations £'000	Utilised £'000	At 30 Sept 2023 £'000
Foundations	47,020	4,409	(2,040)	**49,389**
Apostolic Works	97,259	5,267	(3,249)	**99,277**
Formation	162,716	10,479	(3,082)	**170,113**
Old Age	91,353	6,681	(2,750)	**95,284**
Bellarmine	78,256	5,797	(2,153)	**81,900**
Guyana	17,427	1,324	(346)	**18,405**
South Africa	16,057	1,218	(177)	**17,098**
Southern Africa Province (formerly Zimbabwe)	46,684	3,481	(2,842)	**47,323**
Personnel support and training	11,710	752	(146)	**12,316**
Jesuit Development	980	59	-	**1,039**
Jesuit Communities	15,750	73	(285)	**15,538**
Local Trusts	2,347	39	(1,567)	**819**
Other educational funds	16,233	14,146	(13,156)	**17,223**
Society of Jesus Charitable Trust (1990 Trust)	-	241	(241)	**-**
Other designated funds	2,170	3,257	(3,257)	**2,170**
	605,962	57,223	(35,291)	**627,894**

JESUITS
IN BRITAIN

Registered charity numbers:
England & Wales 230165
Scotland SC040490

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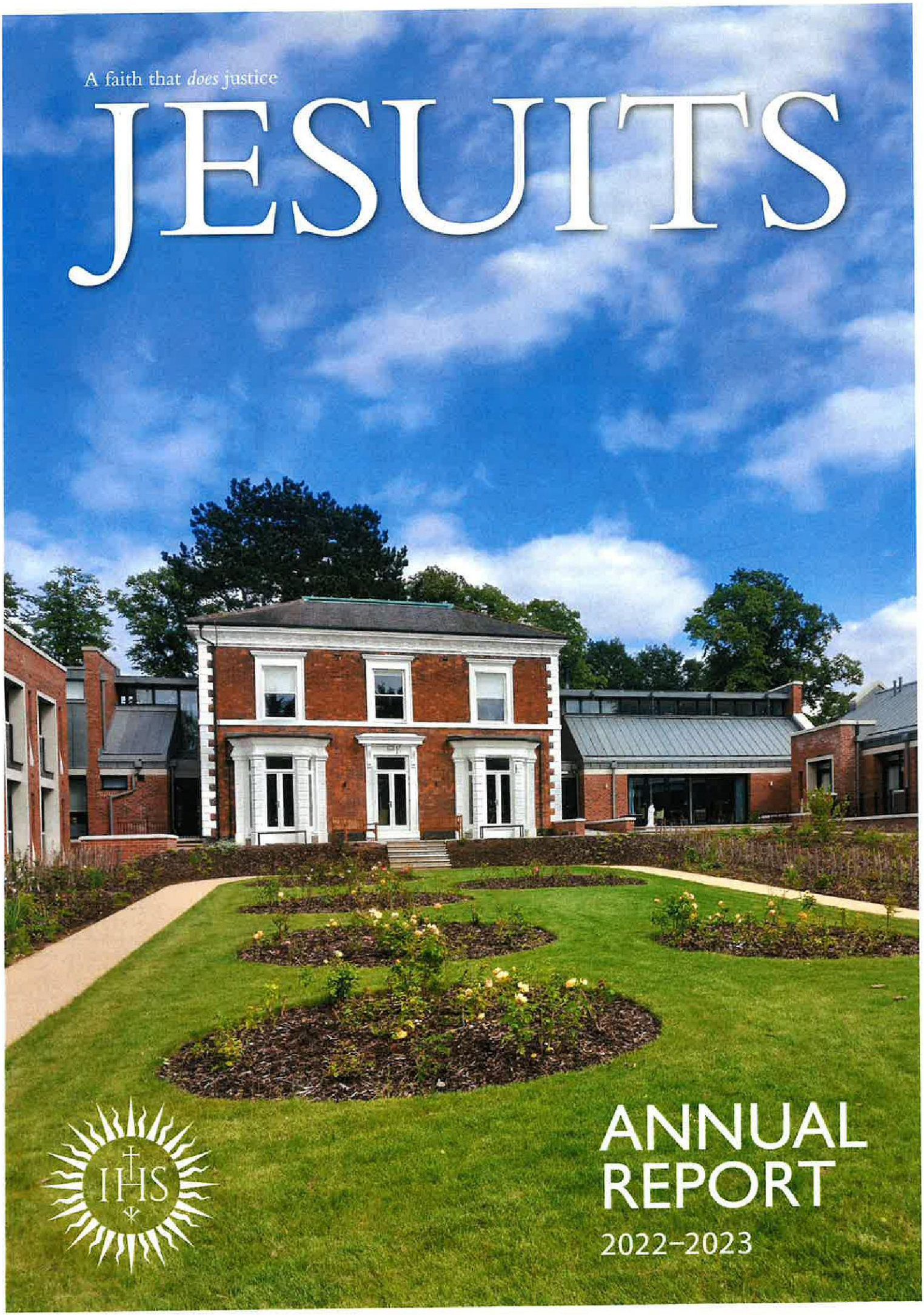
SOCIETY OF JESUS TRUST OF 1929 FOR ROMAN CATHOLIC PURPOSES

England & Wales - Charity number 230165

Accounts

A faith that *does* justice

JESUITS



ANNUAL REPORT

2022–2023

Jesuits in Britain

MISSIONS & AIMS

The Society of Jesus is an international Catholic order of priests and brothers, founded in 1540 by St Ignatius of Loyola. The British Jesuits celebrated their 400th anniversary in 2023, continuing to work in a wide range of settings including schools and universities, parishes, retreat and spirituality centres, an ecological research unit, and two charities focusing on Development work and Refugees. In particular, guided by the four Apostolic Preferences listed below, the Jesuits focus on supporting the excluded and accompanying young people. The settings of these interactions is slowly changing, and while traditional places of Jesuit encounter continue to thrive, the Society is investing in creative forms of digital outreach, including the Pray As You Go app, and a new podcast.

91	9	389	3	11	8
JESUITS	COMMUNITIES	STAFF MEMBERS	UNIVERSITY CHAPLAINCIES	SCHOOLS	PARISHES

THE JESUITS ARE GUIDED BY THEIR FOUR UNIVERSAL APOSTOLIC PREFERENCES:

SHOWING the way to God through discernment and the Spiritual Exercises of St Ignatius

WALKING with the excluded

CARING for our common home, the Earth

JOURNEYING with young people

THE JESUITS FULFIL THEIR MISSION IN VARIOUS WAYS WHICH INCLUDE:

Offering **SPIRITUAL** accompaniment and guidance

EDUCATING young people

Offering **SUPPORT** to the socially marginalised

Funding **PROJECTS** and **ACTIVITIES** which serve their mission

Gathering **COMMUNITIES** in order to provide pastoral and spiritual support

Carrying out high-level **ACADEMIC RESEARCH** linked to Catholic social teaching

From Fr Provincial

In prayer begins responsibility. The Annual Report of the Jesuits in Britain is an exercise of responsibility. The Society of Jesus, aware of its obligations, seeks to be accountable, transparent and open. The Jesuits and their co-workers are persons of prayer. Our friends and supporters often pray for us. There is prayer, we believe, behind everything we do. Our account of the last year's work shows us subjecting ourselves to close scrutiny. Critical evaluation can include a prayerful inspection of what has been sought and of what has been achieved. Prayer does not flinch at the idea of failure. It generates humility and conversion.

The Jesuits are attentive to God as well as to the many people and agencies who rightly look to see that we are doing what we should do and what we say we are doing. The Report is an examination of conscience and consciousness. We are grateful for the help we have received and for what has gone well. We face up to mistakes and, as deliberately as possible, we set out to amend and to do better.

Prayer also surrounds decision-making: what hope of choosing rightly without the help of the Holy Spirit? The duty to care for other human beings encourages further prayerfulness. God helps us to know His will. Might He also show us how to put ourselves in other people's shoes and see things from their point of view? Among the presuppositions of the Report, there is also a simple, humble prayer for the wisdom to do what is right. We pray to be freed from fear and to be drawn towards trust in providence. Prayer is always hopeful. A good outcome is surely attainable. By being in communication with God we hope in Him and renew our faith in the reliability of His plan and purposes.

> "Responsibilities and duties weigh heavily but prayer reveals good reasons to trust in God"

The Annual Report is an effort by the province and its co-workers to be accountable and to welcome critical comment from others. The books are opened, explanations of decisions are offered and lines of responsibility are spelled out. We are trying to be transparent. The deployment of good sense and the consistent practice of integrity are, we hope, being brought to light. Such reporting is not a bringing down to earth of our prayerfulness but rather another and legitimate form of prayer. Quite simply, we are striving to tell the truth to God and to the world.

Responsibilities and duties can weigh heavily but prayer reveals good reasons to trust in God and also to rely confidently on those many others with whom the mission is shared. The Jesuit way of life and service is rooted in confidence prompted by the benevolent action of God helping the Society and its partners in service down the years. Without complacency, we trust that the divine help and companionship continue today and tomorrow. The Lord is always there. The Society of Jesus is doing its best to do what He wants. If we are sometimes inattentive to Him, our shortcomings are made up for by His love and fidelity. The apostolic body and its cherished associates are working hard and with good results as the Report demonstrates. Our work is founded on faith. Our faith prompts us to pray more and better. In our prayer emerge our responsibilities.

Peter Gallagher SJ

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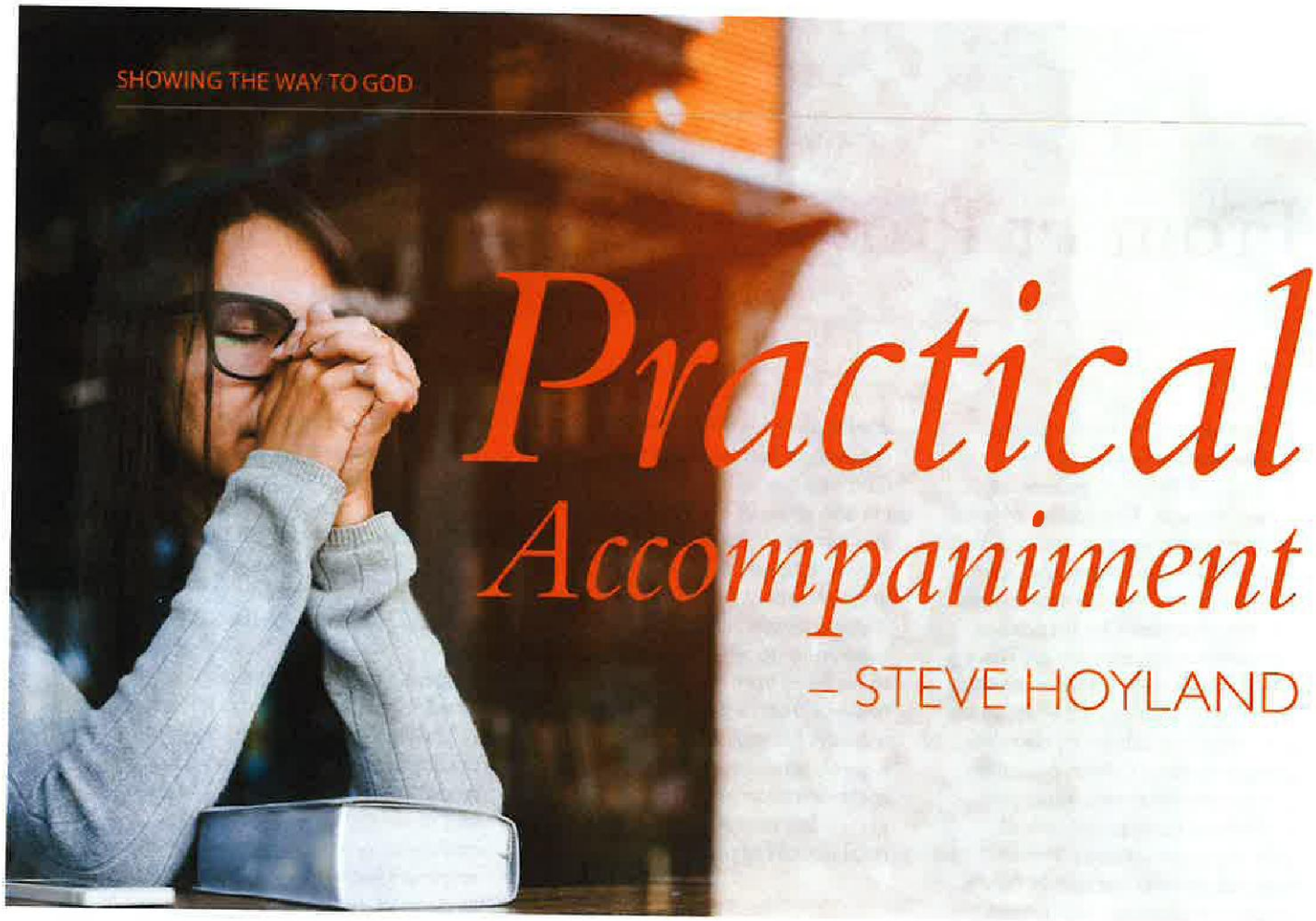


Practical Accompaniment

– STEVE HOYLAND

Prayer can happen anywhere, but sometimes it requires guidance and encouragement, as **Steve Hoyland** from the Jesuit Institute explains

Over the course of an academic year, I visit a dozen or so university towns and cities and lead a retreat in daily life for students. They last a week and the students are strongly encouraged to pray for half an hour a day and meet with a prayer guide for the same duration.

Week of guided prayer in Oxford

This is clearly not the full Spiritual Exercises. However, it is an adaptation of those exercises and the schooling in discernment that the Exercises bring about.

The aim of the weeks is to help young people by teaching ways of praying, encouraging encounter with Christ (especially through imaginative contemplation) and nurturing a sensitivity to the action of the Good Spirit (including through the Examen).

A contemplative approach to the accompaniment assumes the presence and activity of a good God who wants to deal directly with creatures and who wants the prayer guide to encourage the retreatants to deal directly back.

In workshops during the week we look at various different ways of praying (pray as you can, not as you can't) and teach imaginative contemplation with a gospel text. If retreatants take to this even slightly, they will be encouraged to try again on their own. How often they claim to have failed to do it properly or to get a word out of Jesus but, "Well, he did sort of look at me with a wry smile, which, sort of, made

me feel known and loved." Oh, is that all? Jesus seems to revel in the opportunity to play a bit of hide and seek, and sometimes to jump out of a corner and show up big-time. He makes himself known and finds himself loved. Retreatants are often surprised by how human he is, how playful, how joyful in his ministry, how interested in them, how tactile as he hugs them before they leave the gospel scene. Prayer guides are less surprised only because they've seen him work these wonders so many times. The grace of the second week of the Exercises: to grow in the knowing, loving and following of Jesus abounds.

There is usually a workshop on Ignatian discernment to present the theory of a God of life who calls us through what is life-giving. "If an inspiration is from God it is like a drop of water entering a sponge gently, lightly and sweetly" is put to them as a litmus test of the Good Spirit. It is in the face-to-face sessions that the theory becomes life-giving praxis as the deceits of the bad spirit are revealed and burdens removed, and the liberating Christ offers a more hope-filled future.

> "What Jesus did in the first century, Jesus does today"

What Jesus did in the first century, Jesus does today. We know this. We see it in these retreats as young (and not so young) people come to the God who really is God, known by love, joy, peace, patience and the rest. What is this like for the prayer guide? We have the best seat in the house. We watch Him at work. Sometimes, quite often to be honest, we notice Him winking at us from the 'third chair', thrilled, delighting, grateful even. Why do I love this work? Yeah, exactly.

Most of these university students wouldn't be thinking about making a retreat unless it came to them and was so accessible. The Jesuits subsidise the costs; the chaplaincies do too. And thanks to that, several hundred make such a retreat each year. (The record was over 500; most years it's 300+.)

Testimonies:

Lucie: researcher and mum to an 8-year old

Retreats in Daily Life have been a fixture in my calendar for the last ten years or so, since I was invited to take part as a member of staff at the University of Bedfordshire. I still remember how extraordinary it was to have a whole new world of prayer opened up to me, and to find that my imagination was a spiritual tool rather than a hazard. As a result of these new ways to pray, God has 'taken on flesh' over and over again, and my view of, and relationship with, God has become so much more rich and real and complex. I don't think I would have given up on faith, but I do think learning to practise Ignatian/contemplative prayer has been the most vitalising part of my spiritual journey in these last ten years. It has also taught me to discern God's voice and presence and direction, which has been invaluable. I have been accompanied through a painful divorce, my best friend leaving town to start a new life, failure, opportunity and bereavement. I have urged others to come to try the retreats for themselves, and I know how significant sessions with a prayer guide have been for so many. For our church, the cumulative impact of years of retreats has been the development of a culture where our activism blends with a contemplative disposition, and there is a growing capacity to discern together, and recognise the life of God at work within and around us. Finally, I've had the privilege of being invited to guide others, which has been another beautiful way to encounter God myself as I see people find affirmation, mercy and freedom.

Brian: refugee worker

Brian comes to the retreat with a question for God: "Why were you not more obviously present to me and the refugees I worked with last year?" He takes the question into his prayer and discovers a Jesus present in suffering, almost silently, almost except for the whispered "I am here too Brian; I am always here." The mystery of suffering remains but his image of God is refined and redeemed.

Asher: mother in her 50s

Asher had planned to make a residential retreat but illness meant she could not travel. Fortunately, the Week of Guided Prayer came to her town at about the same time. Although the retreat in that town had started out as being for university students and staff, it had grown to include people known to the chaplain and expanded outwards. Being able to return to a place and nurturing relationships meant that this could happen. Asher set up and runs a charity that supports women who work in prostitution. The retreat was an important time for her. God showed up and she was strengthened to continue her work.

Hope amidst hostility

– LIAM ALLMARK

As the status of refugees in Britain becomes ever more politicised, the Jesuit Refugee Service is working even harder to not only support those who are increasingly ostracised, but also to build bridges between them and local communities, as its Head of Communications **Liam Allmark** explains.

Since its creation, the work of the Jesuit Refugee Service has always been intimately connected to the wider mission of the Jesuits, to go wherever need is greatest and care for people who are neglected.

Our founding charter opens with a reflection from one of St Ignatius' early companions that: 'This is the basic reason why the Society of Jesus was founded; this is its power; this is what makes it distinctive in the Church.'

Today, the scale of need and neglect facing people who are seeking sanctuary in the UK could hardly be greater.

The Illegal Migration Act passed last year effectively extinguishes the right to claim asylum, denying safety to people who have been forced to flee their homes by violence or persecution.

Meanwhile plans are underway to significantly extend the use of immigration detention, despite the well-established harm it causes. This was underscored by the horrific findings of a recent inquiry into abuses at Brook House detention centre.

For refugees forced into destitution, life is becoming tougher than ever. New barriers to accessing accommodation have resulted in a growing number of people being forced to sleep on the streets or ride night buses just to find some warmth.

And the rising price of food, affecting people throughout the country, has been catastrophic for those who are banned from working or accessing public support.

Refugee friends help to keep Wapping clean

"I was escaping a dangerous situation in my home country, but I am not living any better here"

The story of one refugee friend highlights just how often our country has failed to extend a hand of welcome, but also the hope that so many people still hold for a better future:

"Sometimes I regret coming to this country; I was escaping a dangerous situation in my home country, but I am not living any better here. Yes, I escaped danger, but I have no home, I do not feel safe, and I am unable to work...I want to work and be valuable in society and support my children back home. I want to have a normal life. Even though things have

been so hard, I still have hope that things for me will change for the better and I have hope in God's mercy."

Throughout this year, the Jesuit Refugee Service UK (JRS UK) has been working with the wider Jesuit community to break down hostility and rebuild hope. One of the most visible symbols of this is the opening of Amani House – which literally means 'hope' in Arabic and 'peace' in Swahili. From 2024 the house will provide stable, long-term accommodation for male refugee friends who would otherwise face homelessness.

This was made possible by the Jesuits in Britain and other religious orders who have generously contributed towards our running costs. It follows the opening of Emilie House for female refugee friends three years ago. One of the residents there recently discussed the life-changing impact of secure accommodation, explaining: "Before Emilie House I was homeless. When you are homeless you are constantly wondering where you will sleep that night, how can you afford to eat...Emilie House was the answer to all my fears, it saved me!"

This is just one of the many ways that JRS UK is extending vital practical assistance to refugee friends left destitute by the asylum system. In response to rising prices we have recently increased our hardship grants from £15 to £20 every fortnight. Crucially these are delivered via a pre-paid Mastercard, which allows people agency over what they buy and where they shop. In addition, we're continuing to provide free food and toiletries, as well as items like nappies for refugee friends with young families.

The past year has also seen the launch of our new social drop-in, where people can come together in the warmth, for a hot meal and a range of relaxing activities. For many refugee friends, this is also an important place for peer support and one of the few safe spaces they can access to unwind, thinking about something other than their asylum case.

"Pope Francis has emphasised that refugees bring enormous potential to their new communities"

This kind of practical assistance complements our wider services, including casework and legal support, to help people navigate an increasingly hostile asylum system and find a long-term resolution to their situation.

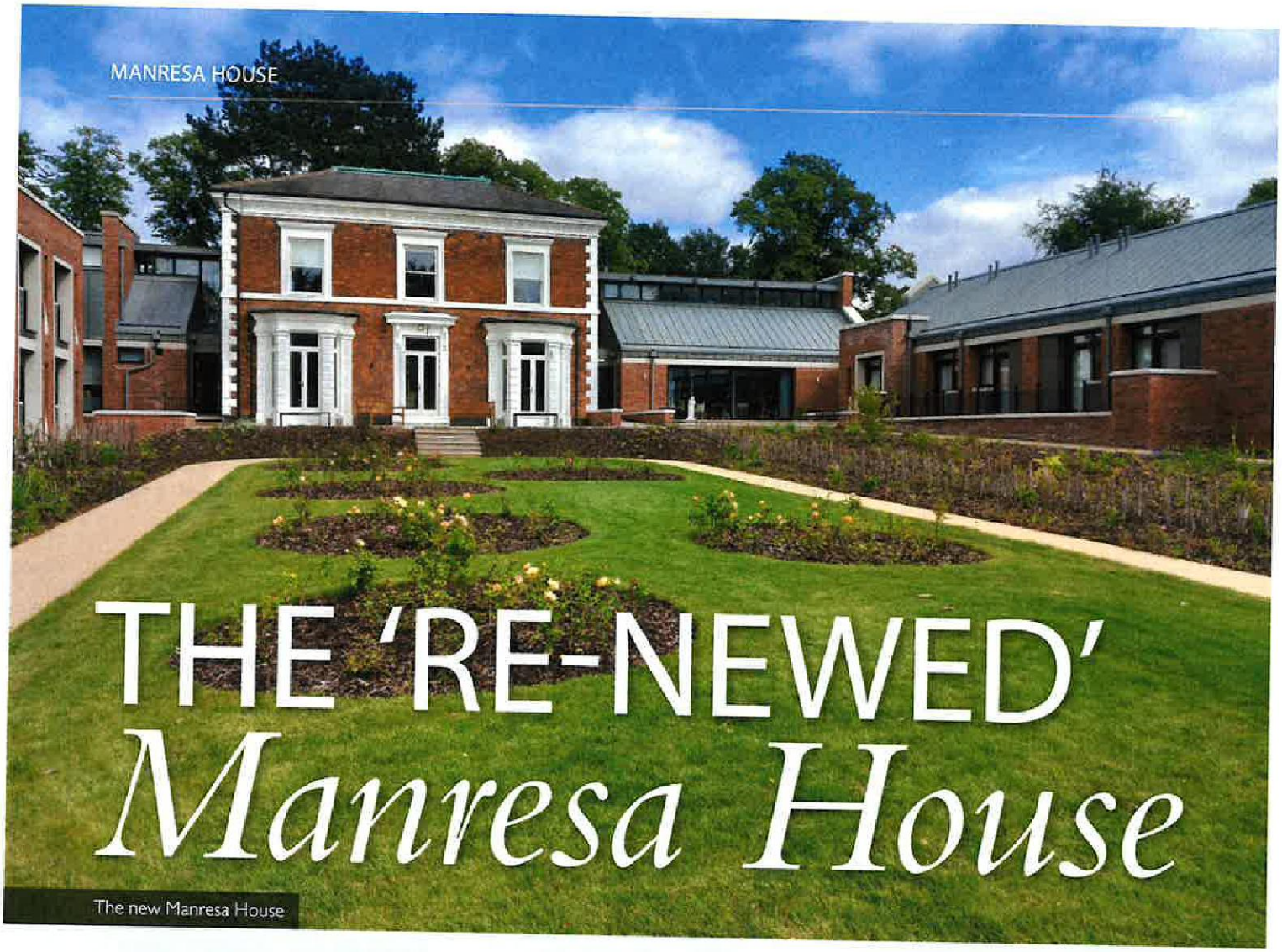
Pope Francis has emphasised that refugees bring enormous potential to their new communities which is "ready to be harnessed, if only it is given a chance." Every year we accompany friends to secure refugee status and the opportunity to rebuild their lives here, including through our legal project, which is needed more than ever given the legal-aid crisis that has left so many people without quality representation or support.

Another important area of work for the Jesuit Refugee Service across the world is building bridges between and within communities. Here in the UK we are seeing deepening divisions in society, with refugees increasingly the target of scapegoating, hostile rhetoric or even violence. Inspired by our vocation to reconciliation, JRS UK is undertaking new projects to bring together refugees with other members of their local communities.

Our highlights over the past year included a special community kitchen for the Coronation, where refugee friends and local volunteers cooked a delicious celebratory meal together. A group of refugee friends also teamed up with local students to put on a special Christmas party for older people experiencing isolation.

In addition, we have joined forces with a community group to help clean up the area around our centre in Wapping. One of our refugee friends reflected: "I truly enjoyed that experience for the conservation of nature and am looking forward to further participating in these ventures! I also want to say thank you very much JRS UK for providing me with this opportunity to connect with volunteers from the local community."

Through such steps we are striving to counter the culture of hostility and create the culture of encounter that Pope Francis has so powerfully called for. In the coming year, as we accompany more refugee friends, JRS UK looks forward to building upon this work and continuing to sow seeds of hope for a more welcoming society. ●



THE 'RE-NEWED' *Manresa House*

The new Manresa House

Simon Bishop SJ recounts how a Birmingham industrialist's middle-class home, which became the starting point for Jesuit formation journeys, has been given a new lease of life.

Manresa House was built in 1840 by a coal-merchant, George Moyse, with his wife Elisabeth after which, in 1890, it became the home of William Shakespeare … a doctor, not the playwright! At the end of the First World War it was bought by the Archdiocese of Birmingham, and was entrusted to the Society of Jesus as a retreat house just before the start of the Second World War. On 1st August 1977, it became the Novitiate for the British Province of the Jesuits, moving from the retreat house, Loyola Hall, in Liverpool. In 2000 it became the Jesuit novitiate for Britain and Ireland and, the following year, 2001, joined with the Low Countries. It has continued to grow and in 2021 became the novitiate for the Czech and Slovakian provinces. So, it has been the novitiate for nearly 50 years.

"The novices and the whole Jesuit community are focused on becoming men of virtue"

As a previous Provincial once remarked: "What we do in the novitiate is to make people dream of a life spent in love and unselfishness. We feed their imagination with tales of Jesuits becoming courageous martyrs, dauntless pioneers, brilliant scientists, renowned artists and what have you. And then we hand them a broom and tell them to sweep the pavement. And we tell them to find God in that as well!" (Damian Howard SJ, Homily for First Vows, 2nd September, 2017) According to the Constitutions of the Jesuit order, the purpose of the novitiate is focused on 'enabling them [the novices] to make progress both in spirit and in virtues along the path of the divine service.' (Constitutions, Part III, s. 243) The novices, therefore, and the whole Jesuit community are focused on becoming men of virtue with a personally inspired spiritual life; 'to be men of God: men for others' (Peter Hans Kolvenbach SJ, Superior General of the Society of Jesus from 1983 – 2008). Before the Second Vatican Council, this learning process was practised in seclusion from "the world", in a kind of monastic setting. However, since then Jesuits-to-be have been encouraged to return to St Ignatius' original inspiration of being in the big cities where they can spend much time among people they can serve and from whom they can learn.

Birmingham is a large industrial city with universities, schools, hospitals and prisons, an extensive multi-cultural and multi-faith population, and numerous centres for refugees

and asylum seekers. The Jesuit community and the novices, in particular, are a part of these communities. The novitiate is characterised by generous hospitality, to welcome guests and show an interest in their wellbeing. In addition, the community helps in prisons, in care centres for homeless people and for the elderly, in hospitals, in university chaplaincies (the University of Birmingham and Birmingham Newman University) parishes and in schools. Much of this work is with communities from other religious and cultural backgrounds and so this calls for a humble attitude: to put, not myself, but the other person first.

With this vision in mind, in 2017 on the 40th anniversary of the Jesuit novitiate in Birmingham, the decision was taken to rebuild the novitiate. The steering group worked with a number of groups – current and past novices as well as senior members of the community, along with neighbours and groups who regularly visited and used the house – to ask what would help improve the building and grounds for the life and mission of the community. Many people said they walked past the house and had no idea what it was, some asked if it was a care home! The meditation on the Two Standards from the Spiritual Exercises in which Christ our Lord takes his place in a spot which is 'lowly, beautiful and attractive' (Spiritual Exercises No. 144) was the inspiration for the physical and spiritual vision of the new Manresa house, namely, that the house and grounds would reveal the following of Christ, poor and humble, as a vocation for all people but especially for Jesuit novices which is, itself, 'lowly, beautiful and attractive.'

The building work began and, after two years as temporary lodgers thanks to the generosity of the local seminary, St Mary's College, Oscott, we returned providentially to celebrate our first Mass on the feast of St Andrew, 30th November 2022, just in time for the 400th anniversary of the British Province and, also, of the 400th anniversary of the Bohemian/ Czech Province in 1623 where the Englishman, St Edmund Campion SJ and the Scotsman, St John Ogilvie SJ made their novitiates. To mark this occasion, the Superior General of the Jesuits, Fr Arturo Sosa SJ, came to bless the new Manresa House in thanksgiving for the past and in hope for the future life-mission of the Society of Jesus.

> **"We need to be artisans of peace, for building peace is a craft that demands serenity, creativity, sensitivity and skill"**

In his Apostolic Exhortation, Gaudete et Exsultate, Pope Francis speaks powerfully of the challenge to create spaces of reconciliation. With this in mind, Manresa House is home, also, to the Jesuit Institute which offers Ignatian spirituality, 'a pathway to God', to people, such as prisoners, who find it difficult to access retreats in retreat houses. In addition, the team provides support and training to those who are giving the Spiritual Exercises in different ways and forming people in Ignatian spirituality. In a time of war and with growing isolationism, how important it is that this renewed international novitiate in Birmingham can form artisans of peace – people and a community who pray and work together for reconciliation. As Pope Francis comments: 'We need to be artisans of peace, for building peace is a craft that demands serenity, creativity, sensitivity and skill.' (Evangelii Gaudium no. 89)

Father General blesses Manresa House

Jesuit novices at work and play

Podcasting WITH GOD

Prompted by a dissatisfaction with her life, **Julia Corcoran** recounts how she rose to the challenge of presenting the Jesuits' new podcast.

In early 2023, I was discerning over new opportunities and places in my life; I felt I was missing out. One of the things that came to mind was that I remembered that during my time at university, I was involved with our university radio station, and particularly presenting.

At the same time, the Thinking Faith team were considering how they could reach out to a younger audience and worked with a market research organisation to discern about the potential of a Thinking Faith podcast.

Since April, we've been creating this podcast called "Things I Wish I Knew". It is an opportunity for listeners to take a moment to stop to think about where they are, where they're going and where their relationship fits in with God. Each episode, I speak to someone who has experienced something which has changed their lives forever and the person shares what they wish they'd known before they went through that experience.

Our first guest was a good friend of mine who I live with in the Jesuit Young Adult (YAM) community, Jack. When he was 18, his mum died. In his

Julia Corcoran

"In his episode Jack shared his experience of grief at such a young age"

episode Jack shared his experience of grief at such a young age and what type of helpful support he received during and after that process. As a young adult myself, I learnt a lot from that episode on how to support someone who is going through grief. Since then, two friends of mine have lost a parent and I felt I've been able to support them in a different way to the way I would have approached them before that episode.

During our process of discerning together what the "Things I Wish I Knew" podcast should feel and sound like, we discussed many potential themes that would resonate with a younger audience. We considered whether episodes on climate and other similar issues would be of interest, and also who had an experience that would really engage with our potential listeners. Time was also spent discussing who our potential listeners might be. We knew that initial listeners would be those on the Thinking Faith mailing list who would receive the notification about the new podcast, but the podcast's purpose was to reach beyond this audience. Thinking about how we could connect with a younger audience, we naturally turned to the work of YAM, and many of the resulting guests are, or have been, involved with YAM (and we promote the podcast through that network too). We also considered how this podcast could attract people who are either new to Ignatian Spirituality or new to Christianity as a whole.

During the series of episodes that we have recorded so far, I've spoken with a whole variety of guests, ranging from my friend Jack through to Emanuela who moved country and started a whole new life in the UK at the age of 18, and John Bosco who is discerning to be a Jesuit. We mainly record in the studio in Mount Street where Pray As You Go is also produced, but we've also done a couple of episodes by remote recording, including with David who lives in Wales and was diagnosed with cancer whilst studying at university. In his episode he shared how being from the USA and receiving the diagnosis in Wales was quite isolating for him, but he had support from his girlfriend and the church community around him. It struck me during his episode, how often God provides the right people around us during times of difficulty, and we just need to reach out to those people.

As part of the process of the podcast, every six to eight weeks a small group of us meet for an editorial meeting; this includes me and our podcast producer Madoc to discuss how the podcast is going and what feedback we've received so far. These meetings help us to adapt how we proceed with the podcast. One piece of feedback we received

Podcast studio

"I've learnt and grown from others who have had life altering experiences"

was about how Ignatian Spirituality is thinking about what we're grateful for in our experience – which is why since then, the final question I ask our guests is "What are you grateful for?". When we first launched, we were in the top 5% of podcasts. So far, we have mainly been promoting it through networks that already exist, for example Thinking Faith, YAM, the guests' networks and families and friends. Our next step is to look at promoting the podcast more widely in the hope of expanding the engagement with a younger audience.

The podcast has been great for me personally as I've learnt and grown from others who have had life altering experiences. One of the early conversations that made me realise that we really had a good concept was when I spoke with Bokani, a part-time climate activist and artist. She has been involved with the Jesuits and YAM for a long time. In her episode Bokani spoke about what made her decide to leave her former career in finance behind to become an artist. She talked about a pilgrimage she had been on, and how God used that opportunity to present to her the possibility of pursuing art. In each episode, in the introduction, I share what I got out of that conversation initially, and with Bokani I said I was struck by how God meets us where we're at. Now months later, I've really noticed that theme in every episode. Our hope with the podcast is that the listener will be able to notice where God is in their lives and see what God is saying to them at this time.

PRAY AS YOU GO: *An International Meeting*

The Jesuit prayer app continues to grow in reach and sophistication, a daily digital accompaniment for thousands around the word, as its British Director **Emma Holland** explains.

On a slightly-warmer-than-usual day towards the end of September 2023, 14 people around the world, united in one mission, were waking up before the sun to meet each other in-person; many of them, for the very first time.

You might say this meeting was a long time coming. This "long time" could easily refer to the hours of journeying taken by the delegates. It could also be a nod to the several months of planning this meeting, or even, the 17 and a half years since the first podcast episode of Pray As You Go. But in reality, this meeting was closer to 500 years in the making.

In 1534, St Ignatius and his first companions gathered in a chapel on the hillside of Montmartre, Paris. It was here that these friends united, and made vows to work together in a common mission; they became The Society of Jesus. This small group of people would pave the way for the spreading of the Gospel, whilst inspiring millions of people across the world and throughout the centuries, to pray,

> "What began in 1534... could have easily just been yesterday"

Pray As You Go creators at Mass

imagine scripture scenes and draw as closely as possible to Christ.

472 years later, a British Jesuit named Fr Peter Scally SJ, began a daily audio session using music, scripture and Ignatian reflection. Building on his already inspiring work, Sacred Space, PAYG began as a Lenten project in March 2006. Due to its popularity and demand for continuation, Fr Scally had no choice but to spend many late nights working hard on the project, liaising with music labels, publishers, editing, mixing and uploading audio for people to download to their mp3 players. Since then, mainly through word of mouth, PAYG has spread all around the world, and has grown to a total of 17 languages, with delegates at the 2023 Paris gathering representing nine countries: Egypt, France, Germany, the Netherlands, Nigeria, Poland, Spain, the UK and Ukraine.

There's little doubt that the first Jesuits in this moment would have been thrilled to know that in almost 500 years' time, a group of 14 people from around the world would meet on that very spot, to continue this common mission of accompanying people from all backgrounds, on their journeys of prayer. This was certainly felt by Dominik Dubiel SJ from Modlitwa W Droze (Polish language version), who said of the meeting, "I think every one of us could feel something in the very deep level that binds us together, that connects us".

The goal of the meeting was to learn how to support each other better in this common mission; to share and listen to the achievements and creativity of each language version, and to spend time in prayer and discernment together. Paula de Wailly from Prie en Chemin (French language version), described the meeting as, "a renewal in our faith and in Ignatian

The meeting was marked by a strong sense of 'magis'

Spirituality; to have it communicated through different eyes and different cultures." This celebration of different cultures and experiences held a certain preciousness amidst so many global challenges.

Many of those attending said it was an important and renewing experience to be among others who hold a very deep and shared understanding of the work they do each day. Ewelina Bajor of Einfach Beten! (German language version), said for her, it was great to be "part of something so much bigger, knowing that we reach people everywhere, all over the world."

The meeting was marked by a strong sense of 'magis'. A term we hear in the Ignatian world so often, perhaps sometimes we may become numb to its meaning. Magis derives from Latin, pointing to a sense of 'more'. Some refer to it as "giving without counting the cost", or giving one's whole self for the greater glory of God. This feeling of magis held a strong presence at the gathering. It was clear that every person attending this meeting felt a sense of calling to a greater mission. More than that though, was the presence of community, collaboration and joy. Joy in sharing a common mission; joy in being physically present together; joy in the work and in the Gospel.

> "It is moving and humbling to imagine the number of listeners we are accompanying around the world"

The meeting has prompted a desire to create a stronger identity for this unique network that seeks to bring people closer to Christ. Follow-up meetings have led to a path of group discernment, moving towards finding a name for our international group and discovering the best ways to work together and serve those around us for the glory of God.

It is moving and humbling to take a moment and imagine the number of listeners we are accompanying around the world. The total sum of daily combined listeners for all versions is being explored, however the estimated combined reach is just under half a million people each day, with some language versions amounting to the equivalent population of significant towns.

The urgency to support our language versions has never been greater. Many of them face unique difficulties, particularly the Ukrainian, West African and Arabic versions. We are exploring ways to raise funds in order to ensure these projects can continue, thrive, serve and accompany as many people as possible. We returned from this meeting with a renewal of our mission and vision, dreaming with more creativity and even more magis!

There is a strange feeling that what began in 1534 with a small group of people in Montmartre who would go on to change the world of prayer and spirituality, could have easily been just yesterday. The mission of those first companions 500 years ago remains just as ignited today in the hearts of this international team of collaborators and friends. I was personally incredibly moved and inspired by the meeting, and hope it will pave the way for a greater experience of God through prayer around the world, just as Ignatius and his friends had hoped.

AGENTS of CHANGE

Paul Chitnis from Jesuit Missions reflects on how the challenges confronted by the charity in three parts of the world, inspires hope, not despair.

Over the last year, we have witnessed too many places in the world smouldering with violence and fear whether from deadly conflict, damaging climate change or the denial of basic human rights. After visiting women displaced by the conflict in Tigray last year, I found myself wondering: "What will change as a result of my visit?"

It is a question that goes to the core of our faith.

The work of Jesuit Missions enables us all to be agents of change in some way, helping to make a difference and to make hope a reality.

The work of the Jesuits in Madagascar is a sign of hope. It is one of the poorest countries in the world and gravely affected by environmental degradation and climate change. Over half a million hectares of forest are being lost each year through deforestation. The young team at the Centre Arrupe has decided it cannot idly stand by as this most beautiful island endures this environmental violence. These problems stem from a lack of respect for the environment, for God's creation.

Over the last few years, Jesuit Missions has partnered with the Centre Arrupe to raise awareness of the need to protect and preserve their island paradise. Through education, research and impressive communications, the Centre has fast become an influential actor in Madagascar helping to lead the fight against climate change.

Passionate about training as a means of transferring knowledge and skills to a younger generation of community leaders, we will continue to support their training programme and their promotion of the "Mamboly hazo fa tsy manatsatoka" ("Reforest properly") initiative which will plant 3,000 young trees each year.

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Empowering Indian women through solar-powered sewing machines

> **"The future of us all depends on the present that we now choose"**

In India, an increasingly affluent country but with enormous numbers of profoundly impoverished people, Jesuit Missions is partnering with the Lok Manch network. Bringing together a wide spectrum of religious and secular organisations, it seeks to help some of the poorest people in India to access their rights and to train community leaders with the skills to support their people. Thousands of people who struggle to obtain enough food are being helped to obtain ration cards so that they can provide for their families. Lok Manch is helping thousands of others displaced from their homes by growing industrialisation to find new homes where they now live with more security and better opportunities for their families.

A Lok Manch-backed project in a southwest Indian village is enabling 15 families to purchase solar-powered sewing machines. These machines are better for the environment, cheaper to run and provide their female operators with a better income so that they can stitch more clothes and afford to send their children to school.

Across the world in Guyana, a country with which British Jesuits have long been associated, the Policy Forum Guyana (PFG) is engaging young people in action around the climate crisis through developing their public

speaking, advocacy and digital marketing skills. They are encouraged to think about how they can influence environmental policies, a subject of particular importance given the relatively recent discovery of oil in the region.

20-year-old Anjali Maharaj has emerged as a potential future leader on climate change in Guyana. A PFG volunteer, she organises beach clean-ups and upcycling events, helps create murals on caring for nature, and leads a debate team on ocean pollution.

"Anjali's story serves as a shining example of how individuals from diverse backgrounds can unite under a common purpose, work together, and inspire positive change in our society," said PFG's Mike McCormack.

"Her journey encapsulates the transformation from a dedicated student to a passionate advocate for a sustainable lifestyle and a cleaner, healthier world for us all."

These stories show that "making a difference" comes in different forms for each of us. Solidarity, according to

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Engaging young Guyanese in advocacy and public speaking

Catholic Social Teaching, is not a "feeling of vague compassion or shallow distress at the misfortunes of so many people… On the contrary, it is a firm and persevering determination to commit oneself to the common good… because we are all really responsible for all."

This determination could also be called passion – one of the three values at the heart of Jesuit Missions' recent rebrand. It connotes a sense of urgency that change is necessary because "the future of us all depends on the present that we now choose." (Pope Francis, 2023)

The work featured in this report bears testament to this determination. It reflects our belief in an active hope, inspired by God for whom the poor occupy a privileged place, and nurtured by the generosity of our supporters at home and our partners around the world.

Thank you for all you do to make this possible. ●

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Jesuit Missions has partnered with Centre Arrupe to fight climate change in Madagascar

Reference and administrative information

Trustees

The following trustees are in office as at 11 May 2024 and served throughout the financial year (unless otherwise stated)

Nicholas Austin SJ	
Peter Gallagher SJ	(Provincial and Chairman) – appointed 1 September 2023
Damian Howard SJ	(Provincial and Chairman) – resigned 31 August 2023
Keith McMillan SJ	(Treasurer and Secretary)
Gerard Mitchell SJ	
Paul Nicholson SJ	(Socius)
Matthew Power SJ	
Stephen Power SJ	
David Smolira SJ	

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Main Investment Managers

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CCLA
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Comgest Asset Management International Limited
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Savills Investment Management
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Estate Managers

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HDAK
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Insurance Brokers

PIB Insurance Brokers
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Solicitors

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Our short-term targets for 2022-2023

A reminder of what short-term targets we set ourselves for the year and a review of how we performed, i.e. what progress has been made

Target set	Progress made
Governance	
Formation and Development of the Apostolic Body. For the coming year we aim to:	
Communications	
Complete the redevelopment of Thinking Faith, turning it from a text-only service, to one which offers podcasts, and a new website, as a way to reach out to a wider and younger audience.	This is nearly completed; a new website, featuring fresh new writing, will come online later this year. In addition, the Thinking Faith team has launched a successful new Ignatian spirituality podcast 'Things I Wish I Knew', aimed at younger adults, which has become one of the most downloaded podcasts on Apple and Android platforms.
Complete a new website to sit alongside the redevelopment of the Jesuit Institute.	This new website will be online around Easter 2024.
Continue to work alongside the Vocations Director using our media resources to increase interest in the Jesuits by men who may become interested in joining the Society.	We are providing practical support to the Vocations Director as he builds a new website, and we are collaborating on a print campaign. In addition, we have repurposed our successful YouTube Vocations videos as shorter clips for social media.
Generally, increase the reach of the Society, and its role in modern Britain.	Several stories about the Jesuits have been successfully placed in the Media over the past year, with Jesuits appearing on BBC programmes, and being quoted in print publications.
Safeguarding	
Produce the plans required under the new framework of standards: a 3-year safeguarding plan; a training plan and a communications and engagement plan.	The plans have been produced but are under review. The Catholic Safeguarding Standards Agency (CSSA) is conducting a review of all policies and procedures and an audit programme, to be carried out by the Social Care Institute for Excellence (SCIE). This is a very reputable organisation that works with statutory, third sector and religious organisations.
Complete the update of all Province safeguarding policies, guidance and procedures in the light of the new standards framework.	Updating policies is on hold pending SCIE's review. The intention is that all policies, guidance and procedures follow a "one-church" approach, that will be informed by the result of SCIE's work.
Update the safeguarding risk register.	The safeguarding risk register was completed and reviewed at each meeting of the Safeguarding Committee.

Commission an independent review of the Province's safeguarding arrangements.	In light of the developments with CSSA and SCIE, this has been carried forward to 2024.
Review the Scoping Exercise in relation to eight works of the Province.	In light of the developments with CSSA and SCIE, this has been carried forward to 2024.
Archives	
Fully catalogue the 11 collections of personal papers that are opening in 2022 by end of September 2023.	This aim was fully met, and these catalogues are now available to search online.
Treasury	
Devise how best to structure a conversion to a Charitable Incorporated Organisation and start the process.	Trustees approved the plan to incorporate the Charity as a CIO, codifying structures and simplifying the collection of trusts that currently exists. The outgoing Finance Director, Timothy Edwards, agreed to take on a new role project managing this process, as Assistant to the Treasurer. Progress was made throughout the year in drafting a new constitution and structure for the charity, and trustees eventually submitted the relevant application to the Charity Commission early in 2024.
Measure our organisation's carbon footprint and agree a plan of action to become net carbon-zero as soon as it is reasonably practical to do so.	The Province's carbon footprint was measured and the results disseminated across the Province. A series of carbon audits of the major properties took place, and a decarbonisation forum was established to share practice across the organisation.
General	
Organise the process for the appointment of a new Provincial to start his term in September 2023.	Fr Peter Gallagher SJ was appointed as Provincial, taking office at the start of September 2023. Fr Damian Howard SJ moved, with the Society's gratitude for his six years as Provincial, to a new role as Chaplain to the University of Oxford.
Organise a retreat for Jesuits and partners in mission on the theme of ecological conversion.	In April 2023, Jesuit Provincials from across Europe met at Saint Beuno's for a week of retreat centred on ecological conversion. The retreat was guided by Br Jerome Gue SJ, delegate for the social apostolate of the French-speaking European Province (EOF). Retreatants were given the opportunity to "Look and consider how God dwells, works and works for us in all creatures... and then to reflect on what we in turn must offer and give to our divine Majesty".
Welcome the General Superior of the Jesuits for a tour of some of the Province's new developments.	Fr Arturo Sosa SJ, the Superior General, visited the Province in April 2023, visiting spiritual works and parishes and meeting with fellow Jesuits, lay staff, parishioners, and friends of the Society. During his time with us, Fr General celebrated Mass at Saint Francis Xavier in Liverpool, unveiling a plaque to mark the 175th anniversary of the church. He visited St Beuno's Jesuit Spirituality Centre in Wales, and Manresa House in Birmingham, where he met with men training for and reflecting on religious life before taking their First Vows. In Oxford, he visited Campion Hall and met with staff at the Laudato Si' Research Institute before returning to London to celebrate Mass at the Farm Street Church. He was given a tour of the British Jesuit Archives, and spent time at the London Jesuit Centre with fellow Jesuits, staff and friends.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run.

Recommence regular support meetings for key parish workers.	Regular meetings have recommenced, online and in person.
Facilitate the transfer of the running of St Francis Xavier's parish from the Society to the Archdiocese of Liverpool.	The parishes of St Francis Xavier, Liverpool, and Corpus Christi, Boscombe were handed over to the respective care of the Archdiocese of Liverpool and the Diocese of Portsmouth. The Society's Superior General celebrated a Mass at St Francis Xavier to commemorate 175 years of the church, and the departure of the Jesuits.
Continue to support our parishes in adopting the synodal way of proceeding.	The papal emphasis on Synodality and the preparation for the October 2023 Synod was helpful in engaging most parishes in much activity and discussion.
Organise a meeting to explore the interrelation of Synodality and the Universal Apostolic Preferences of the Worldwide Society of Jesus.	In October 2022, a successful Synodality conference was held at Theodore House, Stonyhurst for approximately 30 parishes' representatives and Jesuits. It was led by Paul Cummings, the Kinharvie Centre's chief facilitator, who was praised for his professionalism and sensitivity. He has been booked for a follow-up event in November 2023.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate.

Enable Jesuit voluntary aided (VA) schools to remain as Jesuit Schools within a Catholic multi-academy trust (MAT) either through reaching agreement with the relevant diocese or through the Laetare MAT.	Thus far, no Jesuit VA schools have yet joined a multi-academy trust. However, discussions are advanced with the Archdiocese of Southwark, and a memorandum of understanding is in draft form, which ensures the retaining of the Jesuit ethos and involvement for any schools that might join a MAT.
Clarify the role and responsibility of the members of the local trusts for independent schools in relation to the Society of Jesus.	The Provincial's delegate for education oversees the relationship between the Province and schools that have become local trusts, ensuring independent governance but a continued relationship to ensure the schools' Jesuit ethos.
Achieve a successful way forward for St John's Beaumont school that is satisfactory to all parties and allows the school to continue to operate.	At the time of writing, discussions are ongoing to secure the future of St John's Beaumont school.
Contribute to research and practice in Ignatian spirituality in Britain and elsewhere by establishing a three-year Junior Research Fellowship (JRF) in Spiritual Practice at Campion Hall by the end of 2022.	Dr Emily Abdeni-Holman was appointed as Campion Hall's JRF in Spiritual Practice in 2022. She is undertaking research on Ignatian discernment and on the various modes of giving the Spiritual Exercises (e.g. in daily life, on a silent retreat), and on the 'bodiliness' of Hopkins's imagination. Her background is in English Literature (Oxford DPhil); she offers spiritual direction, and contributes to Ignatian formation within the Hall, as well as being a prize-winning poet.
Hold a Christian Literary Imagination seminar and conference at Campion Hall, in collaboration with Blackfriars Hall and Georgetown University, in December 2022.	This successful event brought together scholars, students, and distinguished speakers, including former Archbishop of Canterbury, Rowan Williams, for two days of thoughtful papers and engaging conversations exploring the roots of the Christian literary imagination.

Hold an academic conference on the 400th Anniversary of the English Province in September 2023, leading to a publication of an edited collection of articles on different aspects of the history.	The conference included twenty-nine presentations covering topics including Jesuit contributions to Catholic social tradition and the work of Charles Plater, liturgical music in the twentieth century, the "evil Jesuit" in Elizabethan theatre, and many more. The final keynote lecture was given by Prof Gerard Kilroy on the English Mission of 1850, and the event culminated with an historic ecumenical service in Christ Church Cathedral.
Continue work on our designated Laudato Si' Research Institute (LSRI) research clusters and funded projects, in each case ensuring our original academic research incorporates wider public and policy engagements.	Work has continued on all six research clusters, which have now been further clarified as belonging either to a theologically-informed, ecologically-informed or socially-informed stream. In January 2023, a redesigned LSRI website was launched to facilitate wide public access to integral ecology research publications and resources. We have developed resources to clarify and promote our research methodology ("integral ecology"), which we believe is one of our key contributions.
Design, develop and soft launch a new global integral ecology research network with incoming director Peter Rožič SJ, especially seeking partnerships with Jesuit institutions wherever possible.	The concrete launch of our Global Integral Ecology Research Network was delayed by the later-than-anticipated arrival of Peter Rozic SJ (who eventually arrived in November 2023). In the meantime, we have continued to establish the LSRI as an integral ecology voice within global policy platforms, including as an accredited civil society organisation at the United Nations Environmental Program and as chair of the Faith for Earth Faith-based Steering Committee of the Civil Society Unit of the UN Environmental Assembly (UNEA-6), which gathers more than 85 faith-based organisations. This has enabled access to UN policy platforms to disseminate the integral ecology paradigm, including representation at the COP28 event in Dubai. Connections with Jesuit Universities have continued, including Georgetown and Fordham, as well as with Jesuit institutes around the world.
Ensure integral ecology continues to influence and inform the higher education sector, especially via LSRI teaching and networking efforts in the University of Oxford.	The last academic year has deepened the embeddedness of the LSRI in the teaching structures of the University of Oxford, including the introduction of integral ecology research insights into the curriculum of the MPhil in Development Studies in the Department of International Development, the MSc in Governance, Nature and Society, and other post-graduate degrees of the School of Geography and the Environment, as well as teaching, marking and supervising in the Faculty of Theology and Religion. LSRI academic staff have also offered teaching and other contributions at HE institutes around the world, including the Newman Institutet in Sweden, the University of Galway, Monash University in Australia, the University of Zurich, University College Dublin, St Michael's College at the University of Toronto, and elsewhere.

Formation

The formation of young Jesuits and lay Catholics is supervised by a Delegate of the Provincial. For the coming year we aim to:

Welcome and re-launch the novitiate programme for first year novices especially from Britain, the Czech Republic, Ireland, the Low Countries and Slovakia.	Following successful renovation of Manresa House in Birmingham, the novitiate opened in September 2023, welcoming a total of seven novices from across these Provinces.
Provide financial support for the Jesuit formation centre in Paris to make it sustainable into the middle term.	The Province continued its support for the Centre Sevres in Paris, by way of a major financial grant during the year. Three British Jesuits continue their formation there.

Continue to develop programmes for the formation of Jesuits, by running a two-week intensive Ignatian Leadership Programme in August 2023 for 14 Jesuits at Campion Hall in initial leadership roles from around Europe.	The 2023 programme brought together nine young Jesuits from seven Provinces, to learn how they might grow as discerning leaders in the service of the Church. The programme brought together elements of modern leadership theory with ethics, psychology and the latest thinking on Jesuit mission. The course was facilitated by David McCallum SJ, an authority on leadership, and a clinical psychologist, Roger Dawson SJ.
Provide better information about studying in the British Province for overseas Jesuits by establishing an 'Overseas Jesuits in Formation' page with information about studies, applications, formation, communities and financial support for those interested in studying in the UK.	A new 'Overseas Jesuits in Formation' page on the main website has been created. This includes details of Jesuit communities around the country that can host visiting students, information about courses and available funding for Jesuits coming to the UK, and an overview of the programme and induction on offer, including participation in apostolic work.
Offer MAGIS-Metro for young adults on Thursday evenings at the London Jesuit Centre, starting with an eleven-week Alpha Course for Young Adults.	MAGIS-Metro is now well established and takes place every Thursday evening at the London Jesuit Centre. It follows a monthly pattern, including prayerful and reflective evenings using the tools of Ignatian spirituality to pray and seek God in all things, more informal presentations and discussions, and social film/pizza evenings. Weekly attendance is around 20-30.
Take a group from the UK to the MAGIS'23/World Youth Day events in Lisbon, Portugal and offer 'taster days' in various locations around the country for those registered to go.	Jesuit Young Adult Ministries took the lead in promoting and recruiting for MAGIS-WYD (Lisbon, 2023). It hosted a number of 'taster days' for people to experience a typical MAGIS event. Finally, a group of thirty-five young adults from around the country took part in the summer event.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised, mostly through the work of the Jesuit Refugee Service (JRS).

Respond flexibly to the physical, social, and spiritual needs of 300 destitute asylum seekers and their families in a holistic, wrap-around way which meets basic daily needs, provides professional legal advice, casework support, creative outlets, and pastoral care.	Among the services we provided, there were more than 1,500 visits to our centre to collect free food, clothing, toiletries and other essentials. We also increased our fortnightly hardship grants in response to rising prices and delivered more than 7,000 of these throughout the year. Our legal team took on 23 new cases and helped 17 people to obtain refugee status, humanitarian protection or another form of leave to remain. We continued to run a range of free activities including English and art classes, gym sessions, and a prayer circle. We also launched a new social drop-in, where refugee friends can regularly find a hot meal and a sense of community.
Explore creative ways to increase JRS' accommodation provision for street homeless destitute asylum seekers, as we expect an increase in homelessness over the next 12 months.	In 2022-23 JRS UK provided more than 3,000 nights of safe and secure accommodation through our hosting scheme and Emilie House, our long-term accommodation for female refugee friends. We were also able to begin the setting up of Amani House, a new home for male refugee friends. Amani means hope or wishes in Arabic and peace in Swahili.
Provide pastoral and casework support to people in immigration detention at Heathrow.	JRS UK's Detention Team continued undertaking weekly welfare visits to people held in Colnbrook and Harmondsworth detention centres – providing advice, support and accompaniment. On a typical visit, the team meets between 20-30 people, offering support on issues such as accessing healthcare services, securing legal advice or obtaining practical items like clothes and phone credit.

Support people with refugee backgrounds proactively to be employed and volunteer with JRS and with others as an initial expression and exploration of JRS's commitment to reconciliation.	The number of employed staff at JRS UK with a refugee background is now 10. We have significantly increased volunteering opportunities for the people we serve across a range of activities at our centre, including catering, the food and toiletries bank, and hospitality. In addition, our refugee friends are playing an active role in new community 'reconciliation' projects. The average number of refugees who volunteer at JRS UK each week is now 12.
Undertake two research reports to policy makers and communities arguing for a change in the unjust policies that affect those we accompany, using media to influence change.	In March 2023, JRS UK published "Napier Barracks: the inhumane reality – shining a light on the experiences of people placed in the asylum camp at the disused Napier Barracks in Kent". Our report, which drew on the accounts of 17 forcibly displaced people who were placed (or had recently been placed) at the camp, received national media coverage and political attention. In May 2023, JRS UK and SVP published a joint briefing on the Illegal Migration Bill which was circulated to parliamentarians during the Bill's passage. Throughout the year we have also undertaken extensive advocacy in opposition to the government's Rwanda Plan – both publicly and directly to policy makers.
Set up a feasibility study for a project in north London to address the needs of young people from the African diaspora communities.	The new project, started by Jean Nyembo SJ, a Congolese Jesuit studying in London, has started successfully. A full report is anticipated in the current year.

Care of infirm and elderly Jesuits

Review and if necessary consolidate the provision of healthcare facilities for our infirm and elderly.	Discussions are ongoing about the future of our care facilities. At the same time, plans to fit solar panels to Boscombe, offsetting electricity costs and reducing the building's carbon footprint, are advanced.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial. For the coming year, we aim to:

Launch and then deliver a series of week-long programmes to prisoners to help them develop and deepen their prayer life.	Two successful retreats were run at HMP Jersey & HMP Hewell. This was followed up by an Online Retreat for released prisoners with the Probation Service keen to see if more could be offered.
Expand the already extensive online resources available to Jesuit schools through new digital material and to provide some digital offerings targeted particularly at young adults.	Schools material has been refined and prepared for access on the new Jesuit Institute website. The team also developed online taster material specially targeting the young adult audience which will also go live on the new site.
Begin through Mighty Networks to build up an interactive community of users and people interested in Ignatian Spirituality and to offer them a platform for our resources.	This project presented more problems than anticipated. However, a project plan was completed for increasing online training and formation resources and maximising access through Mighty Networks. This will be trialled for a year and then reviewed.

Advertise more widely our residential offering to individuals so they can make the full Spiritual Exercises as well as the offering of online Exercises in daily life.	We have run more adverts for the 30-day retreats specifically. Numbers of retreatants making the full Spiritual Exercises (the 30-day retreats) increased. A similar increase was seen in demand for the Exercises in Daily Life.
Continue to develop the programme for younger adults (under 40) and promote the full Exercises with those engaged in ministry in the Church particularly for those in this age group.	There were more individually guided retreats for younger adults on the annual programme, and an increase in under 40s on these and other retreats – as well as good uptake for the bursaries (centrally supported by the Province) for this age group.
Recruit at St Beuno's two Assistant Directors to replace the Deputy Director who is stepping down.	Two Assistant Directors were successfully recruited from within the current team.
Redesign the Thinking Faith site to accommodate the launch of a first series of a Thinking Faith podcast: 'Things I Wish I Knew' and support it with appropriate written content.	Ten episodes of the 'Things I Wish I Knew' podcast have been released, and the process of redesigning the website is now well underway, with several iterations of a design having been discussed.
Invite new contributors to Thinking Faith in order to diversify our author profiles and better reflect our desired audience.	Two part-time members of staff have been contracted since April: a podcast host and producer/content creator. After workshopping themes and approaches, we are ready to begin commissioning and inviting pitches from new authors, although a staffing interruption has paused the process temporarily.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director.

Increase the visibility and fundraising potential of international programmes by sharing more personal stories and quality communications materials; and apply to more grant-giving trusts.	We now have regular Lent, Christmas and Legacy direct mail appeals bringing in one-off gifts and new direct debits.
Increase our knowledge, and enhance impact of international programmes by reducing projects and giving larger grants (depth over breadth).	We have strengthened our relationship with partners in the field and also colleagues from Xavier Network. We have shared with our partners this new strategy of financing projects.
Build the capacity of our partners (e.g. lay leadership, response to climate change).	2022-2023 saw capacity-building field visits made to Ethiopia and Madagascar.
Enhance our supporters' understanding of forgotten crises and create opportunities for fundraising which increase parish appeal revenues by 25%.	We continued campaigning to clear Fr Stan Swamy SJ's name, including organising a demonstration in June 2023.

Promote prayer by our supporters and undertake a campaign action.	Our Lenten Campaign, 'Beyond the Headlines' in 2023 sought to engage supporters with the spiritual side of our work.
Relaunch the Companions programme in schools and complete the cycle of webinars for year one.	This has not proved to be feasible due in large part to time zone and language issues.
Launch new branding on a new website for Jesuit Missions.	• New brand and website launch was a success in conveying key messages. • Facebook reach since new branding: 1,860 people (562% increase on same period in 2022). • Instagram reach since new branding: 2,107 people (282% increase on same period in 2022). • Twitter ('X') reaches since new branding: 4,100 people (2022 data unavailable).

Short-term targets for 2023-2024 - what will we do?

A number of targets have been set for the forthcoming year

Governance

Formation and Development of the Apostolic Body. For the coming year we aim to:

Communications

- Publish Ignatian comment online to help readers recognise that a faith-based perspective can help them live fuller lives, make good decisions and make a difference to the world around them.
- Develop the online platform of Thinking Faith to host and promote new audio and written content more effectively, aimed at particularly younger (18-40) audiences to show them the way to God and accompany them in the creation of a hope-filled future.
- Develop Pray As You Go, improving user experience by acting on survey results and implementing feedback, and creating a new video resources for deaf users.
- Launch the new Polyhedron Magazine, an integral ecology website of broad public interest, and the new Jesuit Institute website, planned last year.

Safeguarding

- Engage with the Religious Life Safeguarding Service (RLSS) to develop a sustainable process of engagement with victim/survivors
- Complete the update of all Province safeguarding policies, guidance and procedures in the light of the new standards framework and the forthcoming report by the Social Care Institute for Excellence (SCIE) undertaken for the Catholic Safeguarding Standards Agency (CSSA).
- Commission an independent review of the Province's safeguarding arrangements.
- Review safeguarding arrangements at St John's Beaumont and Donhead Preparatory Schools.
- Produce a two-year programme of review of associated works of the Province.
- Support work across the Province in relation to spiritual abuse.

Archives

- Fully catalogue the 13 collections of personal papers that are opening in 2023.
- Produce 10 blog posts and welcome at least 70 visitors by end of September 2024.

Treasury

- Register a Charitable Incorporated Organisation (CIO) and develop the process for conversion of the charity to the new structure, including the detailed planning and allocation of tasks.
- Scope out and identify a suitable new accounting software package, to support the new CIO, and to enable greater central visibility of management accounts throughout the year, improving and simplifying the consolidation process.
- With the assistance of an external consultant, undertake a review of the strategic allocation of assets in the charity's investment portfolio, so as to ensure its continued long-term growth and alignment with charitable objectives.

General

- Welcome the new Provincial to his role, facilitating visitations around the Province as he starts his term of office.
- Convene a Province Meeting in April 2024, bringing together Jesuits and lay collaborators from across the Province for joint discernment and fellowship.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run. For the coming year we aim to:

- Hold a residential conference on Synodality, consisting of 30+ parishioners and Jesuits, with external speakers and facilitators, and quarterly follow-up meetings via Zoom.
- In collaboration with Young Adult Ministries, hold a consultation day for those working with young adults in our parishes.
- Arrange an overnight workshop on practical matters for parishes, including health and safety, safeguarding, line management, etc.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate. For the coming year we aim to:

- Conclude a memorandum of understanding with relevant dioceses where academisation of Jesuit schools is planned, enabling the schools in question to retain their Jesuit ethos and involvement.
- Make the necessary preparations and obtain Department for Education approval for Donhead Preparatory School to accommodate girls from the coming academic year, including the capital works to increase capacity and provide suitable facilities for girls, notably those joining the school following the closure of the neighbouring Ursuline Preparatory School.
- Appoint a new Senior Tutor for Campion Hall, responsible for recruitment and the student offer, and recruit an Events and Domestic Manager to help develop events, support for the academic programme of the Hall in areas key to its mission, including workshops/conferences, through collaboration with key partners.
- Establish a new Governing Body by the end of academic year 2024-25; this year, the goal is to operate a 'Shadow' Governing Body, tasked with moving towards a finalised Instrument of Delegation, Statutes, renovated Licence with the University, working with the charity and the University, in particular as the charity prepares for CIO incorporation.
- Develop the Integral Ecology Global Network and a strategic plan for its development, led by new Director (Dr Peter Rožič SJ) from November 2023.
- Plan and organise a large scale multi-site international conference on integral ecology research network, with connections in Kenya, Brazil and India, made available online, planned for early in the academic year 2024-2025.

Formation

The formation of young Jesuits and lay Catholics is supervised by a Delegate of the Provincial. For the coming year we aim to:

- Run the first full year of the new novitiate house in Birmingham, following a complete re-build of the property, welcoming novices from Britain, the Czech Republic, Ireland, the Low Countries and Slovakia.
- Continue to provide financial support for the Jesuit formation centre in Paris to ensure its sustainability, and to the Conference of European Provincials through the solidarity mechanism for Jesuit formation across the region.
- Continue our Young Adult Ministry, including a weekly Sunday Mass and social for young adults at Farm Street Church, support for a residential community of young adults in Brixton as part of MAGIS@Home, and organise a pilgrimage to Rome and/or Santiago de Compostella in 2024, as well as promote the 2024 MAGIS-Europe event in Poland.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS), we aim to:

- Continue to meet the basic needs of destitute asylum seekers, providing advice, support and casework to enable them to access vital help provided by others, and to provide legal advice to help resolve their asylum cases.
- Provide accompaniment and casework support to people in immigration detention at Heathrow Immigration Removal Centres through weekly welfare surgeries and matching with social visitors.
- Raise awareness of the situation facing asylum seekers and those in immigration detention within the Catholic community and beyond, through engagement and outreach.
- Undertake research and draft reports to policy makers arguing for a change in the unjust policies and laws that affect those we accompany, using media to influence change.

- Engage in a journey of reconciliation, rooted in justice, between refugees and host communities; creating space for mutual understanding to grow and for refugees to provide support for others.
- Explore a new project in the North West of England, rooted in accompaniment and reconciliation.
- Open Amani House, the new residential accommodation for male refugee friends in South London.

Care of infirm and elderly Jesuits

For the coming year, we aim to:

- review and if necessary consolidate the provision of healthcare facilities for our infirm and elderly.
- improve the carbon efficiency of the Jesuit retirement residence in Boscombe, installing insulation and solar panels to defray the building's electricity usage.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial. For the coming year, we aim to:

- Deliver a new Hybrid Spiritual Exercises retreat which offers the possibility of making the full Spiritual Exercises partly in-person and partly online for those who would not otherwise be able to make them. The first upcoming retreat is already fully subscribed with a waiting list, so to also look at how to expand future access to this offering.
- Offer resources and formation, both in-person and online, on Synodality and Common Apostolic Discernment to enable lay Catholics to participate more fully in the life and decision making of the church.
- Launch the new Jesuit Institute website and continue to develop online material and resources to be made available through it, including new video-based material.
- Improve the take-up of retreat places at St Beuno's to an average of 90% through the recruitment of a new fundraiser/marketer, and by encouraging seminarians and those exploring a vocation to the Catholic priesthood to attend retreats; continuing to diversify those who attend, particularly younger people and those in active ministry.
- Re-launch Supervision Training for the first time in seven years at the Ignatian Spirituality Centre in Glasgow, and run joint events with St Aloysius Church and school to create a more cohesive base for the Jesuit mission in Glasgow.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director. For the coming year we aim to:

- Develop a strategy for reaching out to more schools and parishes, recruiting volunteers to provide coverage in terms of visits and supporter engagement, and convening focus groups (including universities, schools, parish groups) to gain a better understanding of interest and support of Jesuit Missions.
- Mount campaigns around the Season of Creation in September, and COP29 throughout November and in early December.
- Improve income-raising potential through two direct mail appeals, a legacy campaign, efforts to recruit more regular givers and to convert standing order givers to direct debits.
- Run a 'Partner of the Month' feature from February to November 2024, as part of plans to put greater focus on those we support, with regular testimonies from these partners to highlight how they have benefited from the various projects.

Finance and administration

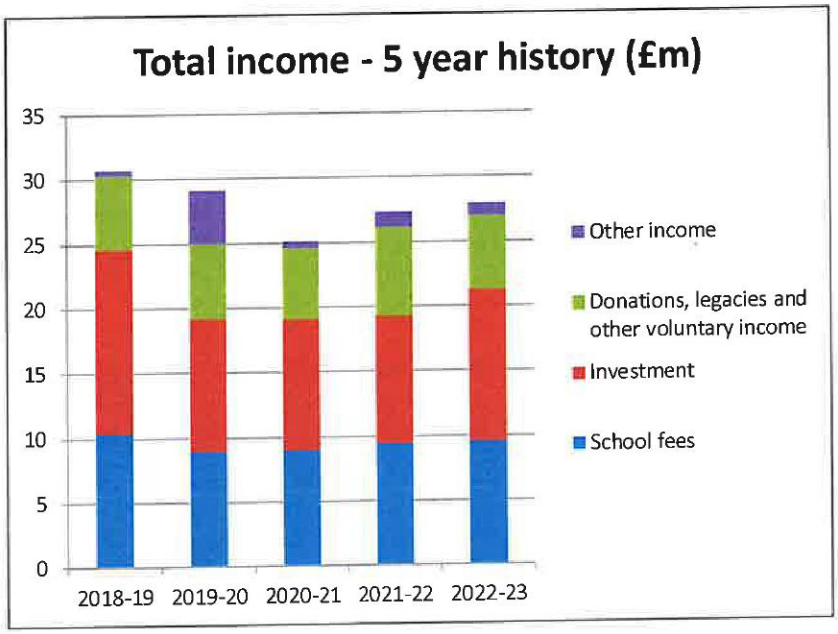
Financial Review

Income

Income rose by about 2.4% year on year to £28.0m in 2022-2023. While donation and legacy income has fallen slightly, the significant and repeated increases to interest rates during the course of the year have meant that income from the investment portfolio – primarily due to the cash holdings therein – has increased significantly. School fees rose by a more modest 1.2%, in part due to decisions relating to the cost of living.

Total income peaked in 2018-2019, which is when investment income was also at its highest. Since then, investment income has generally been lower, reflecting a combination of a switch from UK to global equities.

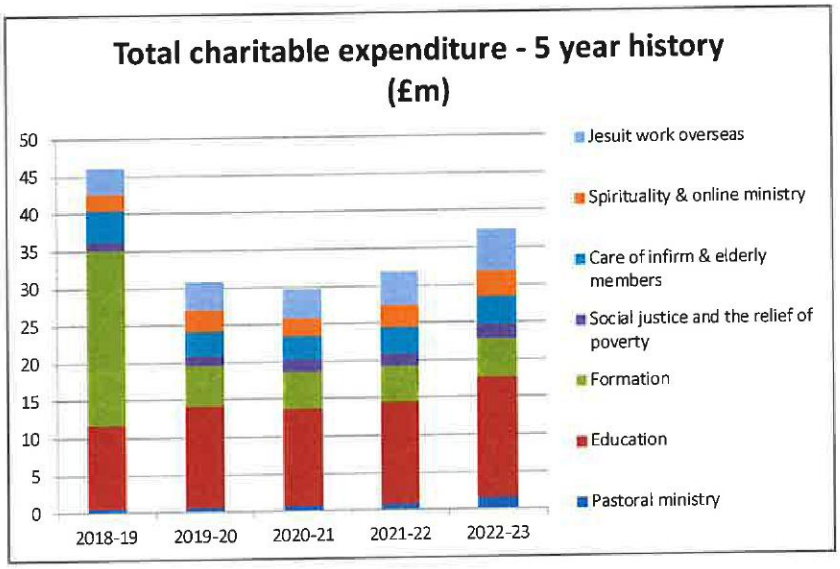
In 2019-2020, other income included £3.5m directly attributable to default interest charged for the late payment of a property sale.

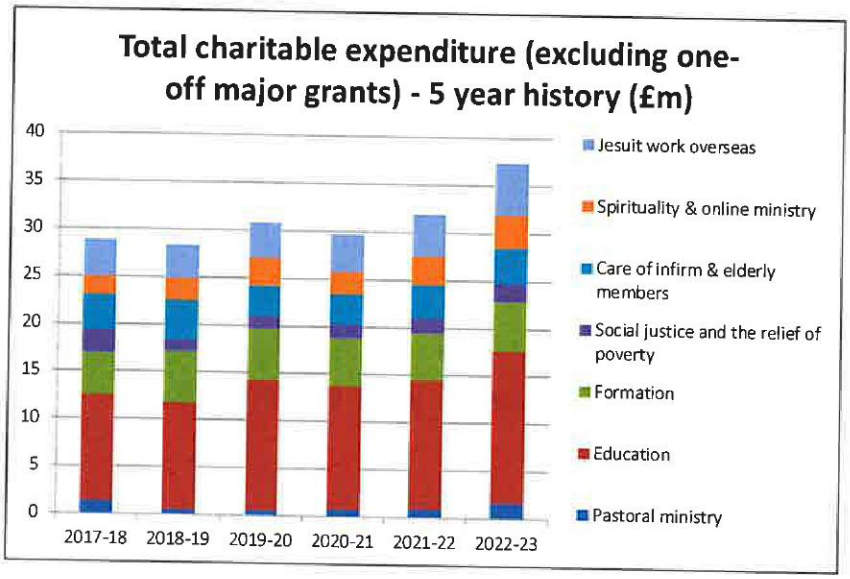


Charitable expenditure

The Charity's expenditure on its charitable activities for the year was up by 8.9% at £37.4m compared with £34.3m in 2021-2022. Staff costs represent a major driver of the Charity's overall costs, and increases in these – to reflect the significant increases in the cost of living seen in the year – impact all areas of charitable expenditure.

2022-2023 saw increased expenditure across all major activity areas except education, where costs and income remained more static. Expenditure increased on pastoral ministry (up by 87%), on work overseas (up by 25.4%) and on social justice and the relief of poverty (up by 16.2%). The costs for care of infirm and elderly members rose by 8.7% reflecting, in the main, the costs of employment for care staff.





A major grant awarded in 2018-2019 of 20 million Euros to the Jesuit Delegation in Rome for the support of the formation of priests at the Gesu College distorts the view taken over a five-year period. The removal of this one-off grant shows a sustained upward trend in expenditure on charitable objectives.

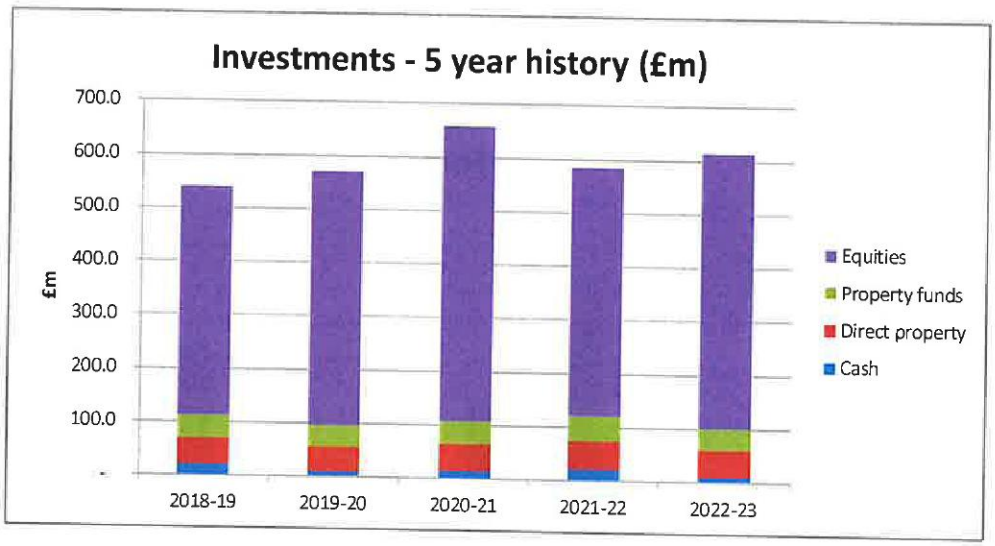
Net expenditure before gains on investments

A net deficit (before investment gains) of £12.8m was recorded during the year, compared with a net deficit of £10.4m in 2021-2022.

Investments

2022-2023 saw a recovery in the value of the investment portfolio, following significant unrealised losses in 2021-2022. The portfolio saw net unrealised gains of £40.4m in 2022-2023, compared to losses of £62.7m made in 2021-2022. This had followed gains of £89.9m in 2020-2021, £35.1m in 2019-2020 and £26.0m in 2018-2019.

The investment performance in 2022-2023 has largely met its benchmark (MSCI ACWI) with one of our major investment managers achieving slightly better total return than the benchmark, and the other manager slightly below. As in previous years, many of the losses and gains in-year have been unrealised in nature. The charity accepts that it remains open to the volatility of equity markets, which has been affected by a major pandemic and more recently war in Europe. Emphasis continues to be placed on holding sufficient cash reserves, so that sell-offs are not required to fund our work at a time when markets are weak; these cash holdings have produced a decent return for the first time in recent years, owing to the rise in interest rates.



Net movement in funds

The current year deficit combined with investment gains has resulted in a net positive movement in funds of £27.6m, which compares to a net negative movement in funds in 2021-2022 of £73m, driven by unrealised investment losses made during that year.

The Funds of the Charity

As a result of investment gains during the year, the total funds of the Charity amount to £713.2 m compared to funds a year earlier of £685.6 m.

Funds fall into three categories:

Restricted Funds: £80.5 m of our funds are for particular projects, subject to specific conditions imposed by the original donors. These are described in fuller detail in the notes to the accounts.

Designated Funds: £632.7 m of our funds are designated (or set aside) in order to enable the Society to further fulfil its mission, i.e. the service of faith and the promotion of justice, as described more fully in this report. Although the Jesuit constitution provides that its funds may be built up to promote and endow its colleges and other Works, permanent endowment is not allowed to its religious communities whose members have completed formation and are not in care. Jesuits covenant any income they receive to the Trust, so that all salaries, pensions, royalties, personal legacies, etc. are used for the Works of the Trust, with the Trust meeting their living costs.

There are four main funds of the Jesuits in Britain, which have been designated to:

- Founding new institutes and work (Foundations Fund).
- Promoting and subsidising the Jesuits in Britain's Works (Apostolic Works Fund).
- Paying the costs of study and training of Jesuits (Formation Fund).
- Providing for sick and elderly Jesuits (Old Age Fund).

By designation of funds, the trustees retain the flexibility to respond to changing needs, while providing a useful method of balancing the different claims on funds.

More information on the designations is given in the notes to the accounts.

Unrestricted Funds: in addition to the funds referred to above, general funds of £4.9 m are available to support the work of the Jesuits in Britain in the future. These increased from £3.1 m during the course of the year.

Fundraising

Much of our ministry this year is thanks to the generosity and prayers of very many people. Ensuring our fundraising is respectful and lawful is very important to us. The Charities (Protection and Social Investment) Act 2016 requires us to report on key aspects of our Fundraising.

Our fundraisers

Each Apostolic Work of the Province holds responsibility for its fundraising; this is supported by the Province Treasurer and Fundraising manager. Regular meetings with Works have ensured that best practice is shared. A 'fundraising day' was held in June to exchange fundraising experiences and provide mutual support across the Province.

Our approach to fundraising – for many of our supporters their generosity is a reflection of their faith that has developed over their lifetime. Our fundraising is undertaken by our own staff using direct mail, trust fundraising, legacy appeals and events. Because of this lifelong relationship we are particularly sensitive to vulnerable supporters and ensure our fundraising practise reflects the guidance of the Code of Fundraising Practice. To support Campion Hall this year we hired a professional fundraising consultancy in the US who were monitored with regular contact sessions; due to lack of progress this was terminated.

Regulation and data protection

During the year, no fundraising complaints were received. We are a member of the Fundraising Regulator and abide by its code of fundraising practice. Data protection training was held during the year; gift aid and data audits were undertaken to ensure compliance and security of data.

Fundraising in the future

The ongoing cost of living crisis, inflation and recession across Europe mean that fundraising in 2023-2024 will be challenging for many charities. We greatly value those who through their generosity partner with us to ensure our mission continues to reach many people. In the coming year our fundraising plans include:

- Assist the Works to grow their fundraising capacity.
- Continue to look after supporters with care.
- Develop US support for Campion Hall and the Laudato Si' Research Institute.
- Partner with Trusts and religious orders to maximise the impact of our work.
- Seek grant funding where available for church restoration, decarbonisation and other capital works.
- Develop 'joined' up fundraising across the Province whilst retaining the individuality of each Work.

The Jesuit Archives

The British Jesuit Archives collects, preserves, and makes available records concerning the British Province of the Society of Jesus. In 2022-23, there were 99 visitors to the Archives and 190 remote enquires were responded to.

The Archives also accommodated five work experience placements, three of which were Sixth Form students, and benefited from seven volunteers during the year enabling these individuals to gain experience of working in an archive.

The Archives Twitter ('X') account continues to be active and reached 986 followers on 30 September 2023. In January 2023, a Facebook and an Instagram account for the Archives were also set up. The Archives also produced nine new blog posts on their website, and to mark the 400th anniversary of the Province an online timeline was launched in March 2023 which received 2.4k views up to 30 September 2023.

Reserves Policy

The level of reserves held is a matter for trustees, who review the reserves from time to time with a view to using surplus funds in accordance with the Trust Deed, while also recognising the need to hold reserves in order to underwrite their day-to-day activities.

Trustees also take into consideration a number of other factors, namely the reliability of the Charity's income, flexibility of costs in terms of whether they are fixed or variable, availability of cash, the requirements to invest in order to deliver its objectives and also the level of reserves in its various designated funds. The trustees' policy is to aim to hold a minimum of 6 months' worth of premises costs and 3 months' worth of administration and other support costs, which for the year ended 30 September 2023 equated to £4.9 m (2021-2022: £3.9 m). General funds at £4.9m at 30 September 2023 are at the target level. The charity will continue to monitor reserves over time.

Grant-making Policy

Funds are used principally to support work closely aligned with the work of the Society of Jesus, using its various designated funds to support, for example, the work of the Guyana Region, along with Jesuit Works within the Southern Africa Province. This Province includes South Africa and Zimbabwe, both former regions of the British Province and where strong historical links remain. Grants are also made in support of those training for the Catholic priesthood in England and Wales, and Scotland, as well as to the Dominican Studium in Oxford.

Trustees do not consider applications from the general public. A number of minor grants are, however, made to organisations and individuals whose work is aligned with that of the Jesuits in Britain through the Fund for Social Justice.

Investment Policy

The Trust's investment portfolio is overseen by an Investment Committee. Currently, the portfolio consists of listed investments, cash deposits and investment properties. The Investment Committee reviews the strategic allocation on a regular basis, the last time having been during 2020; another such review is planned with the aid of an external consultant in 2023-2024.

The equity portfolio is divided between three main managers. Within specified guidelines, the investment managers' objectives are to maximise total return, whilst providing a level of income advised by the trustees each year. The performance of each manager is reviewed on at least a quarterly basis and changes to individual managers are made from time to time, the last time being in 2021. As at the year end, the total market value of our investments was £613.7 m (2021-2022: £584.5 m).

(Ethical) Responsible Investment Policy

Our policy provides a set of principles, looking forward to the type of world which we want to promote intentionally investing in companies and sectors that promote the values of Catholic Social Teaching and that earn a just and sufficient return to help fund our work. In particular, we seek to: assist the poorest improve their lives and attend to those in need; show concern for human life in all its stages; care for our common home, as invoked by Pope Francis' Encyclical Letter, *Laudato Si'*, May 2015; support good environmental, social and governance ('ESG') practice to be followed by our investment managers; ensure we promote positive impact by our investments; and be aware of any harm caused by the same, with a view to its elimination.

We do not invest in companies whose products or policies are counter to the values of Catholic moral teaching. Our investment managers screen our portfolios (using agencies such as MSCI) to eliminate such stocks. The vast majority of our equity holdings are held directly, and not through funds, meaning that we retain control over all holdings.

The charity divested from fossil fuels in 2020; that is to say from all the major energy companies that extract or refine oil, gas and coal. This decision fits with what Pope Francis referred to in his encyclical *Laudato Si'* when he wrote "We know that technology based on the use of highly polluting fossil fuels – especially coal, but also oil and, to a lesser degree, gas – needs to be progressively replaced without delay".

It is clear that the continued use of fossil fuels has been badly damaging the planet through the emissions they produce. With the likelihood of restrictions on use, the reserves of these fuels are likely to become 'stranded assets'; assets in danger of being regulated as unusable and therefore valueless. The case for divestment makes good economic as well as ecological sense!

Such divestment is part of a process of decarbonisation of our investment portfolios, along with our Jesuit Works and all the properties. In 2021-22, we completed the process of measuring the carbon footprint of our entire operation, including all functional buildings, investment properties and equity portfolios. Through a recently-established Decarbonisation Forum, supported by a Decarbonisation Committee, plans are developed to reduce the carbon footprint of our properties (including through the installation of solar panels, more efficient heating systems and other capital works), and of our investment portfolio through engagement with our investment managers.

We are looking to continue improving the standard of reporting on ESG issues by our three main equity managers, helped by the SFDR and FCA directives in Europe and the UK. As part of the 'Social' in ESG, we have signed up to CCLA's new mental health benchmark, which aims at transparency on this topic. We also follow their modern-day slavery campaigns called 'Find it, Fix it, Prevent it'.

There are several other issues on which we expect our asset managers to engage companies, such as paying the living wage, reviewing executive pay and monitoring diversity on their governing boards with voting at AGMs according to our principles. As Trusts like ours are limited in the capacity and expertise to follow up fully on all these matters, we work within like-minded networks such as the Church Investors Group, the Association of Provincial Bursars and ShareAction's Charities Responsible Investment Network. We are concerned to work with and facilitate other like-minded bodies in the Church. We have participated in conferences to engage with and implement 'Mensuram Bonam', a publication from the Pontifical Academy of Social Sciences, which seeks to apply Catholic principles to investment.

We look to invest in the more specific 'impact' funds (directly targeting the sustainable transition-related areas of society or the economy), including taking a holding in the Snowball impact investment fund during the year.

Basis for Accounts Preparation

The financial statements have been prepared based on the accounting policies included as part of the financial statements and comply with the Charity's Trust deeds, applicable law and the requirements of the Statement of Recommended Practice (SORP FRS 102).

How we manage our affairs

The Board of Trustees

The Declaration of Trust dated 20 March 1929 provides that new trustees shall be appointed by resolution of the existing trustees. The trustees are incorporated under the Charities Act 2011 as 'Trustees for Roman Catholic Purposes Registered' (TRCPR).

As members of the Society, the trustees' living and personal expenses during the year are borne by the Trust. Trustees receive no remuneration for services as trustees.

The trustees met formally seven times during the year.

Trustees are chosen from members of the Society for their experience of the various Works of the Trust, as described in this report. Given their considerable knowledge of these Works, their induction focuses on the more technical responsibilities of trustees. This is achieved primarily by mentoring within the group, with sessions occasionally given over to discussion of a particular aspect of trustee responsibility, e.g. the Objects of the Trust. Use is made also of external seminars for ongoing training. The rotation of appointments is made so as to ensure a continuing body of experience within the group as a whole.

Organisational Structure

The overall responsibility for activities of the Jesuits in Britain (the British Province of the Society of Jesus) lies with the Provincial, who is assisted by his Socius and by the Treasurer, and other central office staff. The Provincial meets monthly with a group of Consultors. Following the completion of his six-year term of office as Provincial, Fr Damian Howard SJ stepped down at the end of August 2023, and was replaced by Fr Peter Gallagher SJ.

Each Jesuit community is guided by a local Superior who has responsibility for the activities of the Province in that locality.

Particular Works (schools, retreat centres, etc.) may be the responsibility of a 'Director of Work' appointed by the Provincial or by a local governing body acting on the Provincial's behalf. It is normal for the Provincial to visit all Jesuit communities and Works each year.

Constitution

The Jesuits in Britain are governed by the constitutions of the Society of Jesus and regulated by Canon law. The assets of the Jesuits in Britain are held in the following Charitable Trusts:

- Deed poll, dated 1 December 1921 of Society of Jesus Trust of 1921 for Roman Catholic Purposes (Charity Registration number 230166).
- Declaration of Trust, dated 20 March 1929 and subsidiary deed dated 3 April 1969 (Jesuit Development Fund) of Society of Jesus Trust of 1929 for Roman Catholic Purposes (Charity Registration number 230165).
- Trust deed dated 11 June 1990 establishing The Society of Jesus Charitable Trust (Charity Registration number 803659).
- Trust Deed dated 1998 establishing the Young Priests' Fund (Charity Registration number 1184304).
- Beaumont Educational Trust (Charity Registration number 309142), and
- von Hügel Charity (Charity Registration number 278966).

The Society of Jesus Trust of 1929 for Roman Catholic Purposes has been given charitable status by the Office of the Scottish Charity Regulator (OSCR) under Charity number SC 040490.

The charities are treated as a single charity for accounting purposes (under Charity Registration number 230165), in accordance with uniting directions issued by the Charity Commission.

The Young Priests' Fund exists to encourage and support candidates for the priesthood.

The Beaumont Educational Trust is a small fund generating bursaries to be applied in promoting the education of boys and young men in need of financial assistance in accordance with the doctrines of the Roman Catholic Church. Preference is given to those who can claim a connection with the former Beaumont College, Old Windsor. Its trustees are the same as those of the Trust and the two charities are treated as a single charity for accounting purposes.

The von Hügel Charity is connected with Corpus Christi Church in Boscombe. This charity is for the promotion, advancement or support of charitable work or works, at the absolute discretion of the charity's trustees, in the beneficial area (namely the Roman Catholic parishes of Boscombe and Ilford). At year-end, discussions were advanced to transfer the trusteeship of the von Hügel Charity to the Diocese of Portsmouth, at the same time as the freehold of Corpus Christi Church is transferred; the church is no longer served by the Society. The transfer is expected to be completed in 2023-2024.

Connected Charities

Mary Patricia O'Halloran Charity (Charity Registration number 509563)

This is a charity set up on the death of Mary Patricia O'Halloran, originally to benefit the poor of the Holy Name Parish in Manchester, but subsequently widened to serve the poor of the city of Manchester. Trustees for Roman Catholic Purposes Registered are the Corporate Trustee for this charity, on the basis that the Society owns and uses Holy Name Church. Approval was given on the understanding that the funds would be kept separate and the charity has not been consolidated into these accounts.

Heythrop Institute

(Charity Registration number 312923)

The Heythrop Institute, formerly known as Heythrop College, operated as the specialist Philosophy and Theology College of the University of London from 1970 until its closure at the end of January 2019. The Society of Jesus, which originally founded the College before setting it up as an individual charity in 1970, has taken back control of the charity through appointment of its trustees. A change to the Royal Charter was granted by the Privy Council in February 2020, along with a change in name to the Heythrop Institute. These may allow the charity to operate again in some limited form. The charity has not been consolidated into these accounts.

Committee Structure

Five main committees are appointed by the trustees to assist in their work.

Investment Committee

The principal role of the Investment Committee is to give advice on the management of and review the performance of the investment portfolios, while upholding the ethical restrictions on our investments.

The Investment Committee meets on a regular basis as need dictates, but at least four times a year. At each of the scheduled quarterly meetings, one of its investment managers gives a presentation reviewing the performance of each portfolio over the previous 12 months, to discuss economic prospects for the forthcoming year and to answer questions. Additional informal meetings are also arranged usually at the offices of the main investment managers for a more in-depth review of the managers' performance and to meet more of the teams. A fifth meeting of the whole Committee along with an extended membership (considered to be a sub-Committee) also normally takes place to review our responsible investment policy.

Its current members are:

Mr Thomas Acland
Ms Margaret Coughtrie
Ms Sarah Heffron Nichomoff
Fr Keith McMillan SJ (Chair)
Fr Christopher Pedley SJ
Br Stephen Power SJ
Mr Pawel Rzemieniecki
Mr Richard Saunders
Mr Stephen Withnell

Ms Margaret Coughtrie and Ms Sarah Heffron Nichomoff joined the Committee in 2023. Mr Richard Brumby retired from the Committee at the end of the financial year. Mr Thomas Acland replaced Mr Timothy Edwards as Finance Director (ex-officio on the Committee) at the start of the 2023-2024 financial year.

Additional members, who join for the review of its responsible investment policy are:

Fr Nick Austin SJ
Mr Paul Chitnis
Dr Celia Deane-Drummond
Br Geoff te Braake SJ
Fr Frank Turner SJ

Finance Committee

The principal role of the Finance Committee is to consider operational financial matters, including accounting, banking, insurance, property, HR and other resourcing issues.

Its current members are:

Mr Thomas Acland
Fr Peter Gallagher SJ (Chair)
Mrs Joan Lim
Fr Keith McMillan SJ
Fr Paul Nicholson SJ
Fr Christopher Pedley SJ
Br Geoff te Braake SJ

Mr Thomas Acland replaced Mr Timothy Edwards as Finance Director (ex-officio on the Committee) at the start of the 2023-2024 financial year. Fr Peter Gallagher SJ replaced Fr Damian Howard SJ as Provincial (ex-officio on the Committee) on 1 September 2023.

Trustee Safeguarding Commission (TSC)

The TSC is established to assist the trustees to execute their safeguarding obligations in compliance with the requirement of the Charity Commissions of England and Wales and Scotland, The Catholic Safeguarding Standards Agency in England and Wales and the Catholic Bishops of Scotland and relevant national statutory bodies. It works to the CSSA framework of Eight Standards.

The members of the TSC who served in 2022-2023 are:

Mr James Reilly, Chair
- *Background*: Leadership in Social Services, health and charities

Ms Fiona Bateman
- *Background*: Lawyer safeguarding expertise and independent chair of LA Safeguarding Boards

Mr Jim Gallagher
- *Background*: Policy and Civil Service

Fr David Smolira SJ
- *Background*: Trustee Safeguarding Lead, Ministry and social work

Fr Paul O'Reilly SJ
- *Background*: Ministry and practising GP supporting homeless people.

The Jesuit Provincial Superior, Fr Damian Howard SJ (and, latterly, Fr Peter Gallagher SJ) were in attendance for part or all TSC meetings.

The TSC is supported by the Province's professional safeguarding employees: Mrs Julie Ashby-Ellis, Safeguarding and Personal Conduct Manager and Mrs Nadra Gadeed, Safeguarding Support Advisor. Both have extensive experience of safeguarding work with professional backgrounds in nursing and clinical psychology. Ms Karoline Wilhelm-Brown provides administrative support to the team.

The TSC met six times in the course of the year. At every meeting of the TSC it has received reports relating

to actions in response to allegations; work with victim/survivors; safeguarding management plans; training; DBS/PVG checks and further updates from the safeguarding staff and Chair briefing the TSC on national and international developments and on progress with a variety of projects and tasks. A summary of the topics which the TSC has deliberated upon in the course of its meetings over this period include: drafts of the updated Safeguarding Policy; CSSA contract and proposed audit framework and production of new complaints policy; revised training arrangements with RLSS; progress in improving safeguarding in Donhead School; completion of the CPOMS electronic records project; review of the safeguarding risk register; lesson learned following the windup of the Bridge to Support Project. Briefings on conferences and meetings of S/CSSA, RLSS and Jesuit Networks such as safeguarding coordinators in Jesuit schools and international Jesuit coordinator networks.

Following the widely-publicised investigation into and subsequent expulsion from the Jesuits of Fr Marko Rupnik (a member of the Slovenian Province) for abuses including spiritual abuse, Fr Damian Howard SJ requested the TSC progress work on spiritual abuse. Accordingly, a task and finish group was established led by Fr David Smolira SJ. The final product of its work, a definition with guidance and case examples to inform discussion will be presented to Fr Provincial in early 2024.

In 2022 a new training plan was approved by the TSC, delivered in partnership with the Religious Life Safeguarding Service, details of which were included in the 2021-2022 annual report. In 2022-2023, training continued; bespoke training for trustees was developed. All TSC members and trustees completed this in 2023.

Seven victims/survivors came forward in 2023 and have been supported. Their allegations, six of which were historical and one more recent, involved five of sexual abuse, one boundary violation, and one of inappropriate conduct. They involved seven individuals, three of whom are living. At the end of 2023 four individuals are subject to a safeguarding management plan.

Health and Safety Committee

An internal committee, consisting of Jesuits and staff members has been formed to provide a forum for consultation and discussion of fire and health and safety matters within the Charity. One of the aims of the committee is to promote a culture of awareness of health and safety and of continuing improvement.

Its current members are:

Mr Thomas Acland
Br Geoff te Braake SJ
Fr Keith McMillan SJ (Chair)
Ms Brenda Micallef
Dr Timothy Myatt
Ms Sue Rumble
Br Ken Vance SJ

Mr Alec Thorp served on the Committee until 31 January 2023. Mr Thomas Acland replaced Mr Timothy Edwards as Finance Director (ex-officio on the Committee) at the start of the 2023-2024 financial year. Dr Timothy Myatt and Br Geoff te Braake SJ joined the Committee during the year.

The meetings are also usually attended by representatives of PIB Risk Management.

Risk Advisory Committee

The principal roles of the Risk Advisory Committee are to keep the trustees, who retain overall responsibility for risk management, informed of their understanding of the major risks facing the Charity and the adequacy of their response to those risks. As part of this they will make various recommendations concerning the risk register.

Its current members are:

Mr Thomas Acland
Mr Anthony Carey
Fr Kensy Joseph SJ
Ms Rosanne Kay
Fr Keith McMillan SJ (Chair)
Br Stephen Power SJ
Mr Craig Walton

Ms Rosanne Kay joined the Committee in April 2023. Mr Thomas Acland replaced Mr Timothy Edwards as Finance Director (ex-officio on the Committee) at the start of the 2023-2024 financial year.

Risk Management

The trustees face numerous risks, both on a day-to-day basis and over the longer term. These risks relate to an uncertain event or set of events which, should it or they occur, would have an effect on the achievement of the Charity's objectives. Risk not only refers to threats (i.e. damaging events which could lead to failure to achieve objectives and potentially have negative impacts), but also to opportunities (i.e. challenges, which, if exploited, could offer an improved way of achieving the desired objectives). Risk exists as a consequence of uncertainty and is present in all activities whatever the size or complexity of the organisation and whichever sector it operates in.

Trustees consider risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of the Charity's strategic and operational objectives and goals.

As such, the trustees have adopted a risk policy that requires, among other things, the trustees to review at least annually the principal risks and uncertainties to which they consider the Charity to be exposed. The identified risks are grouped into a number of categories including governance or management, operational, financial, environmental and external factors or legal and regulatory compliance. Each risk is assessed as to its impact and probability of occurring and given a score, which when combined is compared against a traffic light system with efforts being concentrated, in particular, on any that show up as 'red'. The review of risks includes ensuring that procedures are in place and are being followed, putting in place a consistent basis of measurement, controlling, monitoring and reporting risk, ensuring the effectiveness of the procedures and considering an adequate response (including action to be taken to tackle the identified risks). Realistically, the aim is not to eliminate risk altogether, but rather to ensure that every effort is made to manage risk appropriately.

A number of key risks and uncertainties have been identified, along

with ways in which they are mitigated. The main external risk for the charity is the continued presence of inflation in the economy. While not as severe as during the 2022-2023 financial year, the continued upward pressure on costs remains a challenge both for staff (for whom the rising cost of living creates pressure on salaries and the risk of seeking more lucrative employment elsewhere), and on all operational costs of the charity. Our Communities and Works have not only been experiencing the effects of higher food and energy costs, but have also felt the impact of higher building maintenance and refurbishment costs. Most of our Works do not charge for their services. The increase in interest rates in 2022-2023 has helped increase income from cash elements of our investment holdings, but any sort of 'inflation plus' measure of investment performance becomes significantly harder to achieve. Careful control of costs and a long-term investment horizon are the main ways in which this risk – outside the trustees' control – is mitigated.

The other top risks are considered to be:

- Effective governance and leadership of the Charity, which combines a religious order with various charitable aims, increasingly carried out by lay staff members, necessitated by the falling numbers of Jesuits and ageing of existing Jesuits. Trustees are proceeding with a new governance structure in the form of a Charitable Incorporated Organisation (CIO), which will allow the appointment of lay trustees enabling the injection of additional advice and expertise. While the constitution has been agreed, the detailed delegations and terms of reference, as well as the process of transfer from one entity to the other, will take a considerable amount of time and resource to achieve. The process itself carries risks, including the continuity of operations, particularly where activities are regulated or controlled by statutory bodies. A working group has been established to oversee the process, with representation from across the charity.
- Safeguarding issues, including the care of children, all staff members, and volunteers. The Safeguarding Committee is well established and reports directly to the trustees, holding them to account in respect of children and adults considered to be at risk of abuse.
- Changes in the education sector, including the impact of VAT on independent school fees, should this be enacted by a Labour government if elected in 2024. This will have an effect on the financial viability of the two preparatory schools within the 1929 Trust, and the three locally-established trusts (Stonyhurst, St Aloysius' Glasgow and Mount St Mary's) with which the charity has financial ties (most notably in the form of loans made from the charity). All loans to schools are secured on property assets, and a formal review of the finances of all schools operating under the Jesuit banner (whether within the 1929 Trust or locally-established and in receipt of loans) is planned in the coming year.
- Ongoing property commitments, especially in relation to becoming more environmentally sustainable and in particular achieving our target to become net carbon zero. Many of the buildings we occupy, including churches and schools are ageing, while several are listed. Any work being considered on these properties will require some very costly decarbonisation overlays. The trustees are in the process of developing a credible strategy and programme to transition to carbon net zero.
- Technology and data protection risks, including cyber-risks such as malware, password theft, traffic interception and phishing attacks all of which require constant vigilance and monitoring, especially in light of ever-changing technology advances, and the need to implement a new accounting system as part of the incorporation as a CIO. The charity's risk advisory committee keeps these risks in view, and a detailed disaster recovery plan is planned for the current year.

Equal Opportunities

The Charity considers itself to be an equal opportunity employer and respects the provisions against discrimination laid down by law and in the Catechism of the Catholic Church. As such, it is committed to a policy of treating all of our employees and job applicants equally. No person will be discriminated against and we will take all reasonable steps to employ and promote employees on the basis of their abilities and qualifications without regard to age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality and ethnic or national origins), religion or belief, sex and/or sexual orientation, allowing for what is justified by law or by the practices, rites, doctrines or ethos of the Roman Catholic Church.

In particular, the Jesuits in Britain avoid unlawful discrimination in all aspects of employment including recruitment and selection, promotion, transfer, opportunities for training, pay and benefits, other terms of employment, discipline, and selection for redundancy and dismissal.

Gender Pay

As a large charity, the Jesuits in Britain is required to publish information each year (based on April 2023 data), comparing what it pays to its male employees and its female employees. The findings were that the average pay for men was £21.69 per hour compared to the average pay for women which was £19.43 per hour, a differential of 10.4 % in favour of men. This compares to the previous year when the average male salary was higher by some 8.7 %.

There are flaws in this measure given that the data is not on a job like-for-like basis. In April 2023, there were 356 employees, of whom 105 were male (29 %) and 251 were female (71 %). This compares to 348 employees in April 2022, of whom 102 (29 %) were men and 245 (71 %) were women. The data remains skewed, although not as great as in previous years. For both of these reasons, the data is arguably of questionable benefit and quality. Nevertheless, it is an indicator

and one that the Charity is keeping under review; action will be taken if considered necessary or desirable.

To attempt to put the above in context, our gender pay gap is 10.4%; the gap generally for charities as a whole is 10.3% (for 2022 and as per a Civil Society report). The other main finding when we carried out this exercise for our charity was that the middle-placed (median) man is paid £18 per hour, some 5.7 % more than the middle-placed woman, who was paid £16.98.

Other Pay

The Charity is an accredited Living Wage Foundation employer. The Living Wage campaign is based on the simple idea that a hard day's work deserves a fair day's pay. We are pleased to be one of many responsible employers who choose to pay a real Living Wage based on the cost of living, not just the so-called government National Living Wage minimum, which is set at a lower amount. The London Living Wage Foundation rate at the end of the financial year was £11.95 per hour compared to the government minimum of £9.50, a difference in rate of £2.45 per hour, or over 25 % of the government minimum. The trustees recognise that in low paid sectors, a vicious cycle of high levels of staff turnover and absenteeism can drive problems of operational inefficiency, low standards and weak productivity. Organisations that pay the Living Wage have reported significant improvements in quality of work, reductions in staff absence and turnover, improved relationships between managers and their staff, and a stronger corporate reputation.

We continue to monitor the ratio between the highest paid employee and our lowest paid employee. This seems to be about 5.5:1, which compares favourably with other organisations. According to a study carried out by the abrdn Financial Fairness Trust the median CEO/lower quartile employee pay ratio for the FTSE 350 in 2022 was 75:1. In the FTSE 100, the median CEO/ lower quartile employee ratio was 118:1.

Key Personnel and Senior Staff

The Charity offers fair pay to attract and keep appropriately qualified and experienced staff with the necessary skills required to lead, manage, support and deliver the Charity's aims. Key personnel are appointed as Directors of Work for a number of our Works, including the Heads of the two Preparatory schools, Donhead and St John's Beaumont, our Spirituality Centres, Jesuit Missions, the Jesuit Refugee Service and the Laudato Si' Research Institute, Campion Hall, along with the Director of Finance and the Fundraising Manager and Data Protection Officer. The total remuneration, including all employer-related costs of the eleven individuals involved, including Jesuits, was £851k for the year ended 30 September 2023 (2021-2022: £830k).

Public Benefit

Public benefit is achieved in a variety of ways, as can be seen in earlier reports. This includes, but is not limited to, the following:

- Service of parishes.
- Operation of schools and colleges of higher education; and provision of bursaries in the independent schools.
- Provision of university chaplaincy services.
- Social justice and the relief of poverty, working with the marginalised including the operation of the Jesuit Refugee Service.
- Operation of Spirituality Centres, programmes and publications for spiritual education and other publishing and media (including free online resources), and
- The work of Jesuits worldwide.

We have developed our plans to ensure that we continue to deliver public benefit and achieve our objectives set out in the Deeds and Declarations of Trust (listed above in Organisational Structure – Constitution). The trustees confirm that they have complied with the duty of the Charities Act 2011 and the Charities Act Scotland 2005 to have due regard to the Charity Commission's and OSCR's general guidance on public benefit.

Volunteers

The work of the Jesuits in Britain would not be possible without the contribution of volunteers. Several of our Works have management boards or editorial boards comprising expert lay people, who give their time to advise and support our Jesuit and lay staff at regular meetings throughout the year. Our Investment Committee, Safeguarding Commission and Risk Advisory Committee have all recruited expert members who also generously give their time to support our mission.

The role of volunteers is especially important in two of our main Works, namely the Jesuit Refugee Service and Jesuit Missions. Their contribution is highlighted elsewhere in this report. Other Jesuit Works, too, benefit from volunteer time, including, for example, our Archives Department.

Our parishes too rely heavily on volunteers to assist in many ways, from serving and reading at Mass to fundraising, finance and committees. Larger parishes have around 200 volunteers, smaller ones around 25.

The work carried out across the Charity also includes the efforts of the 90 or so Jesuits, although some are no longer in active ministry. Nevertheless, they continue to pray for the work of the Society. The Jesuits themselves take a vow of poverty so they personally take no salaries, royalties, fees or any other remuneration. Jesuits work as parish priests, chaplains, teachers, academics, writers, doctors, spiritual directors and artists. Any remuneration received is Gift Aided to the Charity to further the work it does. Members receive in return only enough to live on and are looked after when they become sick, elderly or infirm. The value of work done on behalf of the Charity is considerable and might be conservatively estimated at about £5m in any 'normal' year. The value of the work of others (i.e. non-Jesuit volunteers) is also significant with many working in the service of their parishes, the work of the Jesuit Refugee Service, as members of Management Boards and various committees, etc. A conservative estimate of this would be £0.5m to make a total of £5.5m. If included in the accounts, this would add approximately 20% to the total income of the charity.

Statement of the trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England, Wales and in Scotland requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the Charity's trust deeds. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed for and on behalf of Trustees for Roman Catholic Purposes Registered

Peter Gallagher

Peter Gallagher SJ
Provincial

Approved on: 11th May 2024

Independent auditor's report to the Trustees of The Society of Jesus Trust of 1929 for Roman Catholic Purposes

(incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, the Young Priests' Fund, Beaumont Educational Trust and the von Hügel Charity)

Opinion

We have audited the accounts of the Society of Jesus Trust of 1929 for Roman Catholic Purposes (incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, The Young Priests' Fund, Beaumont Educational Trust and the von Hügel Charity) (collectively referred to as 'the Charity') for the year ended 30 September 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the 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 30 September 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the accounts, or
- Sufficient and proper 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 for the accounts

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.

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, and
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)) and those that relate to data protection (General Data Protection Regulation), education legislation (including the Children's Act) and safeguarding regulations.
- We understood how the Charity is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the minutes of trustees' meetings and reports from regulatory bodies.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls in place to prevent and detect fraud.
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process.
- Challenging assumptions and judgements made by management in its significant accounting estimates.
- Identifying and testing journal entries.
- Reviewing the aggregation procedure for the Charity's component institutions.
- Reviewing the control procedures at a sample of the Charity's component institutions.
- Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant accounts item to which they relate.

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

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Performed substantive testing on expenditure, and
- Tested journal entries to identify unusual transactions.

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

- Reading the minutes of meetings of those charged with governance, and
- Enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware

of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

A further description of our responsibilities for the audit of the 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 144 of the Charities Act 2011 and with regulations made under section 154 of that Act, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

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

Financial statements

Statement of Financial Activities – Year to 30 September 2023

	Note	Unrestricted Funds 2023 £'000	Restricted Funds 2023 £'000	Total 2023 £'000	Total 2022 £'000
Income from:					
Donations and legacies	1	4,002	1,709	**5,711**	6,708
Charitable activities:					
School fees and related income	2	9,613	(26)	**9,587**	9,472
Other trading activities:					
Trading income	3	118	-	**118**	129
Other activities for generating funds	4	211	-	**211**	310
Investments	5	10,098	1,553	**11,651**	9,873
Other	6	681	-	**681**	802
Total income		24,723	3,236	**27,959**	27,294
Expenditure on:					
Raising funds	7	3,372	20	**3,392**	3,326
Charitable activities:	8				
Parish ministry		1,666	-	**1,666**	887
Education		15,422	600	**16,022**	16,086
Formation		4,079	1,024	**5,103**	4,876
Social justice and the relief of poverty		1,808	157	**1,965**	1,691
Care of infirm and elderly members		3,741	-	**3,741**	3,441
Spirituality		3,393	4	**3,397**	2,980
Work worldwide		4,254	1,230	**5,484**	4,372
Total expenditure		37,735	3,035	**40,770**	37,659
Net (expenditure)/income before gains/(losses) on investments		(13,012)	201	**(12,811)**	(10,365)
Net gains/(losses) on investments	13	36,692	3,757	**40,449**	(62,689)
Net income/(expenditure)		23,680	3,958	**27,638**	(73,054)
Transfers between funds	18, 19	25	(25)	**-**	-
Net movement in funds		23,705	3,933	**27,638**	(73,054)
Reconciliation of funds:					
Total funds brought forward		609,044	76,526	**685,570**	758,624
Total funds carried forward		632,749	80,459	**713,208**	685,570

The accompanying notes form part of these accounts.

Details of comparative figures by fund are disclosed in note 27.

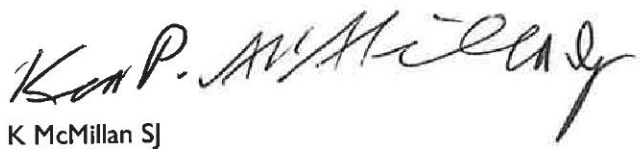
All of the Charity's activities derived from continuing operations during the above two financial periods.

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

Balance Sheet – as at 30 September 2023

	Note	2023 £'000	2023 £'000	2022 £'000	2022 £'000
Fixed assets:					
Tangible assets	11		79,177		78,770
Investments	13		613,739		584,535
Total fixed assets			692,916		663,305
Current assets:					
Stocks		28		23	
Debtors:					
Amounts falling due after more than one year	14	6,483		4,809	
Amounts falling due within one year	14	1,907		1,323	
		8,390		6,132	
Short-term deposits	15	23,516		28,008	
Cash at bank and in hand		13,356		9,993	
Total current assets		45,290		44,156	
Liabilities:					
Creditors: Amounts falling due within one year	16	(23,666)		(21,701)	
Net current assets			21,624		22,455
Total assets less current liabilities			714,540		685,760
Creditors: Amounts falling due after more than one year	17		(1,332)		(190)
Total net assets			713,208		685,570
Funds of the Charity:					
Restricted funds	18		80,459		76,526
Unrestricted funds:					
General fund		4,855		3,082	
Designated funds	19	627,894		605,962	
Total unrestricted funds			632,749		609,044
Total Charity funds			713,208		685,570

Approved by and authorised for issue and signed on behalf of Trustees for Roman Catholic Purposes Registered:



K McMillan SJ
Trustee
Approved on: 11 May 2024

The accompanying notes form part of these accounts.

Cash Flow Statement – Year to 30 September 2023

	Note	2023 £'000	2022 £'000
Cash flows from operating activities:			
Net cash used in operating activities	A	**(21,440)**	(14,350)
Cash flows from investing activities:			
Investment income received		**11,651**	9,873
Payments to acquire tangible fixed assets		**(2,585)**	(6,715)
Payments to acquire fixed asset investments		**(115,914)**	(116,911)
Receipts from the disposal of fixed asset investments		**115,205**	134,330
Net withdrawals from short term investments		**363**	-
Net cash provided by investing activities		**8,720**	20,577
Cash flows from financing activities:			
Loan repayments		**-**	(791)
Net cash outflow from financing activities		**-**	(791)
Decrease in cash and cash equivalents		**(12,720)**	5,436
Cash and cash equivalents at 1 October	B	**56,639**	54,814
Cash and cash equivalents at 30 September	B	**43,919**	60,250

A Reconciliation of net income to net cash outflow from operating activities

	2023 £'000	2022 £'000
Net income for the reporting period	**27,638**	(73,054)
Adjustments for:		
Depreciation charge	**2,178**	1,672
Impairment charge	**-**	2,500
Investment income receivable	**(11,651)**	(9,873)
Net (gains)/losses on investments	**(40,449)**	62,689
(Increase)/decrease in stocks	**(5)**	3
(Increase)/decrease in debtors	**(2,258)**	1,225
Increase in creditors	**3,107**	488
Net cash outflow from operating activities	**(21,440)**	(14,350)

B Analysis of changes in net debt

	At 1 Oct 2022 £'000	Cash Flow £'000	At 30 Sept 2023 £'000
Cash at bank and in hand	9,993	3,363	**13,356**
Cash held with investment managers	22,249	(11,954)	**10,295**
Short-term deposits	24,397	(4,129)	**20,268**
	56,639	(12,720)	**43,919**

Principal accounting policies

Basis of preparation
The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charity SORP FRS 102) – 2nd edition effective 1 January 2019. The Charity constitutes a public benefit entity as defined by FRS 102.

The functional currency of the Charity is considered to be Pounds Sterling (GBP), being the currency of the primary economic environment in which the Charity operates. The numbers are rounded to the nearest thousand pounds.

Basis of consolidation
The results of the Charity's trading subsidiary, as set out in note 3, are incorporated directly into the Charity's accounts. This is a departure from the consolidation approach required by Charity SORP, however it is immaterial in the view of the trustees.

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 at least one year from the date of approval of these accounts.

Having reviewed the funding facilities available to the Charity together with the Charity's future projected cash flows, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties related to events or conditions that may cast significant doubt over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the trustees' responsibilities statement.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the trustees in the application of these principal accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the following:

- Ascribing fair values to the Charity's investment properties. The fair values have been based on the estimated open market values which have been determined with professional assistance.
- Estimating the apportionment of the historic cost of tangible fixed asset properties between the land and the building elements.
- Estimating any impairment in respect of freehold functional land and buildings.
- Estimating of the useful economic lives attributed to tangible fixed assets for the purpose of determining the annual depreciation charge.
- The judgements made in determining whether debts are recoverable, and the value of any provisions needed against slow or non-payment.
- Determining the apportionment of expenditure between governance and support costs and between support costs and the various categories of expenditure on charitable activities.
- Determining the value of designated funds needed at the year end, in particular the assumptions made in determining the value of the Old Age Fund, and
- Estimating future income and expenditure flows for the purpose of assessing going concern.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Scope
The accounts generally do not include the operating accounts of parish churches in the charge of the Society of Jesus as these are deemed to be managed as part of the relevant Diocesan charity.

In the same way, the operating accounts of voluntary aided schools do not form part of these accounts. However, the trustees are the legal owners of land and buildings used exclusively by such schools and, therefore, these assets are reflected within the Charity's accounts.

Both Donhead and St John's Beaumont schools have year ends of 31 August in line with the academic year. No adjustment is made to the figures of these schools as part of the aggregation process to reflect this non-coterminous financial reporting date as any amendment necessary is deemed to be immaterial to the Charity's accounts.

Income
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 and legacies, income from charitable activities, income from trading activities, investment income and interest receivable, and other income.

Donations, including salaries and pensions of individual religious received under 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.

Performance related grants receivable are recognised when the Charity has confirmation of both the amount and the settlement date and are credited to the statement of financial activities based on level of performance achieved.

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.

Investment income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due.

Investment income from property rental is recognised once the rent is payable under the relevant lease or tenancy agreement less any provision necessary for doubtful recovery.

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.

Income derived from school fees and other educational charges is measured at the fair value of the consideration receivable and is stated net of bursaries and scholarships.

Any surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

All other income is measured at fair value and accounted for on an accruals basis.

Expenditure

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.

Expenditure comprises the following:

- The cost of raising funds includes the expenses of the trading company, financing costs, fundraising costs, the fees payable to investment managers in connection with the management of the Charity's listed investments, and the fees payable to property managers in connection with the management of the Charity's investment properties.
- The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the trustees' report.
- Grants in support of Jesuit foundations and projects are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

  Support costs (including governance costs) are apportioned based on the proportion of direct costs for each category.

  Governance costs comprise expenditure that is directly attributable to the necessary procedures for compliance with constitutional and statutory requirements.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Foreign currencies

Monetary 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.

Tangible fixed assets (other than Churches and schools)

All assets costing more than £10,000 and with an expected life exceeding one year are capitalised.

- Land and buildings: the original purchase price of land and buildings is apportioned 50:50 to reflect the cost of the land and the cost of the buildings. Given the nature of the Charity's properties and their locations, the trustees are of the opinion that such a split is both appropriate and reasonable. The building element is depreciated over 50 years on a straight-line basis. No depreciation is charged on the land element.

- Vehicles and equipment: vehicles and equipment are stated at cost less a provision for depreciation. Depreciation is provided on cost over the following periods in order to write off each asset over its estimated useful life:

Equipment	4 years straight line
Vehicles	4 years straight line

Assets in the course of construction are not depreciated until the asset is brought into its intended use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the current value of any fixed asset may not be recoverable. Shortfalls between the current value of fixed assets and their recoverable amounts are recognised as impairments. Impairment charges are recognised in the Statement of Financial Activities.

Churches and schools
The churches have belonged to the Charity for many years and details of their original cost are not available. All are functioning churches, and as such are neither readily marketable nor can be reliably valued. They are excluded from the balance sheet, as permitted by Charity SORP.

Historical assets
The Charity also holds works of art, book collections, and religious artefacts which currently serve, and are intrinsic to, the work of the Charity, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

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 quoted bid price.

One of the main forms of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Investment properties are included in the accounts at their fair value which is deemed to equate to their open market value. Investment properties are revalued at an open market value annually on 30 September by chartered surveyors.

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

Stock
Stock is measured at the lower of cost and net realisable value.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. They have been discounted to the present value of the future cash receipts where the affect of discounting is material.

Short-term deposits
Short-term deposits are cash-based assets that are not immediately liquid, but require at least one day's notice to be withdrawn without penalty.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short-term highly liquid investments.

Cash placed on deposit for a period of more than one day but less than one year is classified as a short-term deposit. Cash placed on deposit for a period exceeding one year is classified as a fixed asset investment.

Creditors and provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. They have been discounted to the present value of the future cash payments where the effect of discounting is material.

Pension costs
Contributions to employees' personal pension defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the scheme.

St John's Beaumont School makes contributions to the Teachers' Pension Scheme, which is a defined benefit scheme. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Charity.

Therefore, the Teachers' Pensions Scheme is treated as a defined contribution scheme for accounting purposes and the employer contributions are recognised as expenditure in the period to which they relate.

Fund accounting
The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds and designated for specific purposes by the trustees.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the trustees.

Financial instruments
Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

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

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

1 Donations and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Donations and gifts	1,113	1,350	**2,463**	3,232
Legacies	848	-	**848**	561
Grants receivable	1,001	359	**1,360**	1,908
Covenanted salaries and pensions (see below)	1,040	-	**1,040**	1,007
	4,002	1,709	**5,711**	6,708

Covenanted salaries and pensions represent salaries and pensions of members of the Society payable to the Trust under deeds of covenant or Gift Aid declarations.

2 School fees and related income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Gross school fees receivable	9,692	(9)	**9,683**	10,044
Less: Total bursaries, grants and other allocations	(79)	(17)	**(96)**	(572)
	9,613	(26)	**9,587**	9,472

3 Trading income

	Total 2023 £'000	Total 2022 £'000
Trading income	**39**	47
Income from trading subsidiary	**79**	82
	118	129

The Trust has one wholly owned trading subsidiary, St John's Beaumont Development Company Limited, which is incorporated in England and Wales (Registration number 03355298). This company exists principally to hire out the leisure and conference facilities at one of the Trust's two schools. A summary of its trading results is shown below. All income is unrestricted. The audited accounts are to be filed with the Registrar of Companies.

St John's Beaumont Development Company Limited	Total 2023 £'000	Total 2022 £'000
Turnover	**79**	82
Cost of sales	**-**	-
Gross profit	**79**	82
Administrative costs	**(41)**	(38)
Net profit for the year	**38**	44
Gift Aid	**(22)**	-
Movement on profit and loss account	**16**	44

All profits generated by the company are Gift Aided to the Charity.

4 Other activities for generating funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Sale of publications	42	-	42	30
Lettings of functional properties	123	-	123	136
Gain on foreign exchange	1	-	1	126
Miscellaneous	45	-	45	18
	211	-	211	310

5 Investment income

	Total 2023 £'000	Total 2022 £'000
Listed investments – equities		
UK	674	808
Europe	978	833
North America	3,391	3,538
Other	833	927
	5,876	6,106
Interest receivable	1,267	285
Rental income	2,586	1,653
Property funds	1,922	1,829
	11,651	9,873

All rental income is generated from investment properties within the United Kingdom and all interest is from United Kingdom loans and deposits. Property fund income represents dividends received from money held in Property Fund Income units.

6 Other income

	Total 2023 £'000	Total 2022 £'000
Other educational income	416	456
Sundry income	265	346
	681	802

7 Raising funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Trading expenses	63	-	**63**	60
Financing costs	105	-	**105**	65
Estate management fees	130	-	**130**	137
Premises costs for investment property	247	-	**247**	228
Investment management fees	2,321	-	**2,321**	2,461
Fundraising costs	358	-	**358**	192
Legal and professional fees	148	20	**168**	183
	3,372	20	**3,392**	3,326

8 Charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2023 £'000	Total 2022 £'000
Parish ministry	37	596	1,033	**1,666**	887
Education	5,555	8,268	2,199	**16,022**	16,086
Formation	-	1,789	3,314	**5,103**	4,876
Social justice and the relief of poverty	-	1,750	215	**1,965**	1,691
Care of infirm and elderly members	2,289	1,452	-	**3,741**	3,441
Spirituality	925	2,456	16	**3,397**	2,980
Work worldwide	-	644	4,840	**5,484**	4,372
	8,806	16,955	11,617	**37,378**	34,333
		note 8a	note 8b		

Prior year charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2022 £'000
Parish ministry	28	670	189	**887**
Education	6,013	9,589	484	**16,086**
Formation	-	1,253	3,623	**4,876**
Social justice and the relief of poverty	-	1,661	30	**1,691**
Care of infirm and elderly members	2,184	1,257	-	**3,441**
Spirituality	1,235	1,700	45	**2,980**
Work worldwide	-	694	3,678	**4,372**
	9,460	16,824	8,049	**34,333**
		note 8a	note 8b	

8a Support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2023 £'000	Total 2022 £'000
Parish ministry	215	332	49	596	670
Education	3,490	3,605	1,173	8,268	9,589
Formation	810	636	343	1,789	1,253
Social justice and the relief of poverty	211	309	1,230	1,750	1,661
Care of infirm and elderly members	984	468	-	1,452	1,257
Spirituality	919	780	757	2,456	1,700
Work worldwide	473	171	-	644	694
	7,102	6,301	3,552	16,955	16,824

Included within costs of charitable activities are governance costs of £52,157 (2022 - £49,822) which include auditor's fees of £36,000 (2022 - £32,250) for the Trust, £6,195 (2022 - £8,909) for the schools, and trustees' indemnity insurance premium of £9,962 (2022 - £8,663).

Central costs (3%) which are not separately identifiable as belonging to a particular activity are allocated on a pro rata basis across the various charitable activities. Premises costs include building maintenance, insurance, utilities and depreciation. Costs relating to common buildings (24%) are allocated on a pro rata basis across the various charitable activities. Other costs including welfare and catering, are allocated directly to the activities for which they relate.

Prior year support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2022 £'000
Parish ministry	195	458	17	**670**
Education	2,808	5,197	1,584	**9,589**
Formation	546	327	380	**1,253**
Social justice and the relief of poverty	254	294	1,113	**1,661**
Care of infirm and elderly members	841	416	-	**1,257**
Spirituality	740	555	405	**1,700**
Work worldwide	555	139	-	**694**
	5,939	7,386	3,499	**16,824**

8b Grants

	£'000	Total 2023 £'000	£'000	Total 2022 £'000
Parish ministry				
Sacred Heart Church, Edinburgh	1,000		-	
Various Jesuit-led parishes	33		189	
		1,033		189
Education				
Jesuit voluntary aided schools	1,767		200	
Other educational grants	432		284	
		2,199		484
Formation				
Worldwide Society	820		964	
Other Jesuit Provinces	747		1,388	
Bishops Conference, England and Wales	600		-	
Other	1,147		1,271	
		3,314		3,623
Social justice and the relief of poverty				
Grants to groups and individuals	215		30	
		215		30
Spirituality				
Grants to groups and individuals	16		45	
		16		45
Work worldwide				
Zimbabwe Province, Society of Jesus	2,369		1,531	
Guyana Region, Society of Jesus	372		531	
South Africa Region, Society of Jesus	647		538	
Harare Diocese, Zimbabwe	131		77	
Other Jesuit Provinces/Works	489		171	
Other various grants overseas	832		830	
		4,840		3,678
Total grants payable		11,617		8,049

9 Staff costs and trustees' remuneration and costs

9a Staff costs

	Total 2023 £'000	Total 2022 £'000
Wages and salaries	10,579	9,923
Termination payments	30	66
Social security costs	1,035	993
Pension contributions	950	926
	12,594	11,908
Total employment costs of key management personnel (included above)	851	830

	2023 Number of employees	2022 Number of employees
Teaching staff	130	142
Administration and domestic staff	259	219
	389	361

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer's pension contributions) during the year was as follows:

	2023	2022
£60,001 - £70,000	4	5
£70,001 - £80,000	3	3
£80,001 - £90,000	1	2
£90,001 - £100,000	3	2
£100,001 - £110,000	1	-
£120,001 - £130,000	1	-
£170,001 - £180,000	-	1

Pension contributions are paid in respect of the thirteen employees above, who are paid in excess of £60,000. In respect of two of the employees, contributions are made into the Teachers' Superannuation Scheme, a defined benefit scheme. In the case of the other eleven employees, contributions are made into a defined contribution scheme. The total contributions made were £44,789 (2022 - £37,796) into the Teachers' Superannuation Scheme and £89,365 (2022 - £94,264) into the defined contribution scheme.

9b Trustees' remuneration and expenses

As members of the Society, the trustees' living and personal expenses during the year were borne by the Trust. There were no meeting expenses incurred this year (2022 - Nil). No remuneration for services was paid to the trustees (2022 - Nil).

With authority from the Charity Commission, the Trust has purchased insurance to protect the Trust from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £9,962 (2022 - £8,663) and provides cover of up to a maximum of £5 million (2022 - £5 million).

10 Taxation

The 1921 and 1929 Trusts of the Society of Jesus in Great Britain and the Society of Jesus Charitable Trust are registered charities and are not liable for income tax or capital gains tax on income and gains derived from their charitable activities, as they fall within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold Functional Land and Buildings £'000	Vehicles and Equipment £'000	Total £'000
At cost or valuation			
At 1 October 2022	99,477	5,942	**105,419**
Additions at cost	1,846	748	**2,594**
Disposals	-	(9)	**(9)**
At 30 September 2023	101,323	6,681	**108,004**
Depreciation			
At 1 October 2022	22,779	3,870	**26,649**
Charge for the year	1,494	684	**2,178**
Disposals	-	-	**-**
At 30 September 2023	24,273	4,554	**28,827**
Net book value			
At 30 September 2023	77,050	2,127	**79,177**
At 30 September 2022	76,698	2,072	**78,770**

12 Churches and historical assets

The Trust is the legal owner of the following properties which are not valued for the purposes of these accounts.

Boscombe	Corpus Christi Church (transferred to the Diocese of Portsmouth in March 2024)
Edinburgh	Sacred Heart Church
Mayfair, London	Farm Street Church
Manchester	Holy Name Church
Preston	St Wilfrid's Church, Presbytery and Parish Hall
Stamford Hill, London	St Ignatius Church
Wimbledon, London	Sacred Heart Church
Sheffield	Church of the Immaculate Conception (Spinkhill)
Hurst Green, Lancashire	St Peter's Church (Stonyhurst)

The churches have belonged to the Trust for many years and details of their original cost are not available. All are functioning churches and as such are neither readily marketable nor can be reliably valued and are therefore excluded from the balance sheet.

The Trust also holds works of art, book collections and religious artefacts which currently serve, and are intrinsic to, the work of the Trust, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

13 Investments

	Listed Investments £'000	Investment Properties £'000	Total 2023 £'000	Total 2022 £'000
Market value at 1 October	**509,131**	**53,155**	**562,286**	643,281
Less: Disposal proceeds	**(114,289)**	**(917)**	**(115,206)**	(134,330)
Add: Additions at cost	**115,814**	**100**	**115,914**	116,911
Net investment (losses)/gains	**40,896**	**(446)**	**40,450**	(63,576)
Market value at 30 September	**551,552**	**51,892**	**603,444**	562,286
Cash held by investment managers	**10,295**	**-**	**10,295**	22,249
	561,847	**51,892**	**613,739**	584,535

Investments held at 30 September comprised the following:

Listed investments		
Equities:		
UK	**43,349**	44,628
Europe	**86,544**	70,394
North America	**310,038**	276,021
Other	**72,344**	71,188
	512,275	462,231
Property Fund units	**39,277**	46,900
Market value of listed investments	**551,552**	509,131
UK investment properties	**51,892**	53,155
Cash balances held by investment managers	**10,295**	22,249
	613,739	584,535

14 Debtors

	Total 2023 £'000	Total 2022 £'000
Amounts falling due after more than one year		
Long-term loans (see below)	6,483	4,762
Other debtors	-	47
	6,483	4,809
Amount falling due within one year		
School fees and other educational services	15	13
Accrued investment income	73	28
Prepayments and other accrued income	1,334	1,153
Other debtors	348	
	1,907	1,323
Total debtors	8,390	6,132

The loan to Mount St Mary's College has been partly repaid following the sale of some land in 2021-2022 and so stands at £3,016,993 as at 30 September 2023 (2022 - £2,736,120). Regular quarterly capital repayments are due to start in November 2023. The loan continues to incur interest at 1.5% points above base rate and is due for repayment by 31 May 2034. The loan is secured by a charge over the freehold property of the College.

The loan to Stonyhurst College of £2,024,968 (2022 - £2,025,531) is due to be repaid by 31 December 2024 at the latest and incurs interest at 2.5% points above base rate. The loan is secured against a number of the school's residential properties.

There are two loans to St Aloysius' College, Glasgow. The first, with a balance of £768,040 at 30 September 2023 is secured against school property in central Glasgow and is due to be repaid by 30 September 2028. The second, with a balance of £667,996 at 30 September 2023, was secured against farm property at Busbyside, East Renfrewshire owned by the school, and is due to be repaid by 31 December 2028. In March 2024, the Busbyside property was sold, and the security for the loan transferred to another school-owned property in central Glasgow, with trustees' consent. Both loans incur interest at 2.2% points above the Bank of England Base Rate.

15 Short-term deposits

	Total 2023 £'000	Total 2022 £'000
Short-term deposits	23,516	28,008

16 Creditors: amounts falling due within one year

	Total 2023 £'000	Total 2022 £'000
School fees and other educational charges	1,305	1,087
Taxation and social security	249	357
Held on behalf of other Jesuit Provinces and projects	13,388	12,363
Grants committed	6,253	5,259
Expense creditors, accruals and other	2,471	2,635
	23,666	21,701

17 Creditors: amounts falling due after more than one year

	Total 2023 £'000	Total 2022 £'000
School fees and other educational charges	469	190
Grants committed	863	-
	1,332	190

18 Restricted funds

	At 1 Oct 2022 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers between funds £'000	At 30 Sept 2023 £'000
Beaumont Educational Trust	280	9	(8)	6	-	**287**
Harare	17,524	332	(131)	807	-	**18,532**
Mission funds	4,047	677	(785)	-	(25)	**3,914**
von Hügel	5	-	-	-	-	**5**
Young Priests' (Osterley)	53,795	1,212	(1,023)	2,944	-	**56,928**
Other restricted funds	875	1,006	(1,088)	-	-	**793**
	76,526	3,236	(3,035)	3,757	(25)	**80,459**

Restricted funds are subject to specific conditions imposed by the donors.

- The Beaumont Educational Trust exists to provide financial assistance for the education of boys and young men, especially those who have a connection with the former Beaumont College, a Jesuit establishment. It is a separate charity, registered no. 309142, the trustees of which are Trustees for Roman Catholic Purposes Registered.
- The Harare Fund exists to support the Works of the Roman Catholic archdiocese of Harare in the Zimbabwe region of the Society of Jesus. This is for the purposes of education, the relief of poverty and the promotion of religion.
- Mission funds promote missionary Works in overseas countries by making grants to Christian missions, especially those of the Society of Jesus. The transfer of restricted funds to the designated funds in the year represent interest received from deposit funds held with the Province.
- The von Hügel Fund exists for the advancement of the Roman Catholic religion in the area of the Roman Catholic parishes of Boscombe and Iford near Bournemouth. These funds were part of a separate charity, registered no. 278966, but are now subject to a Uniting Direction and the charity is therefore accounted for as part of the Society of Jesus.
- The Young Priests' (Osterley) Fund exists to encourage and support candidates for the priesthood.
- Other restricted funds represent one-off donations given for a number of specific purposes.

19 Designated funds

Included within the unrestricted funds are designated funds totalling £627,894,000. These are amounts which have been set aside for specific purposes by the trustees and are as follows:

	At 1 Oct 2022 £'000	New Designations £'000	Utilised/ Released £'000	At 30 Sept 2023 £'000
Foundations	47,020	4,409	(2,040)	**49,389**
Apostolic Works	97,259	5,267	(3,249)	**99,277**
Formation	162,716	10,479	(3,082)	**170,113**
Old Age	91,353	6,681	(2,750)	**95,284**
Bellarmine	78,256	5,797	(2,153)	**81,900**
Guyana	17,427	1,324	(346)	**18,405**
South Africa	16,057	1,218	(177)	**17,098**
Zimbabwe (South African Province)	46,684	3,481	(2,842)	**47,323**
Personnel support and training	11,710	752	(146)	**12,316**
Jesuit Development	980	59	-	**1,039**
Jesuit Communities	15,750	73	(285)	**15,538**
Local Trusts	2,347	39	(1,567)	**819**
Other educational funds	16,233	14,146	(13,156)	**17,223**
Society of Jesus Charitable Trust (1990 Trust)	-	241	(241)	**-**
Other designated funds	2,170	3,257	(3,257)	**2,170**
	605,962	57,223	(35,291)	**627,894**

19 Designated funds (continued)

- The Foundations fund is for the establishment of new Works and the support of Works that cannot fully fund themselves. This support may be for capital building projects or for supplementing the income of already operational projects.
- The Apostolic Works Fund is used to promote and support various Works of the Jesuits in Britain.
- The Formation Fund exists for the education and training of members of the Jesuits in Britain and the Worldwide Society.
- The Old Age Fund is for the care of the elderly and sick members of the Jesuits in Britain.
- The Bellarmine Fund had been used in recent years primarily for the support of Heythrop College, until its closure, although it was not designated solely for that purpose, being for other similar theological educational activities. It is now being used to support the Heythrop Library and other follow-on legacy work.
- The Guyana, South Africa and Southern Africa Province Funds exist to support the Works of other parts of the Society of Jesus. These are for the purposes of education, the relief of poverty and the promotion of religion.
- The Personnel Support and Training Fund exists to develop and train lay people who have shown commitment to the work of the Trust, especially in Ignatian formation.
- The Jesuit Development Fund receives a small number of covenanted donations for various projects of the Jesuits in Britain.
- The Jesuit Communities Fund represents the net book value of freehold land and building used by our various communities.
- The Local Trusts Fund has been established to provide for the intended endowment of Jesuit schools.
- Other educational funds are used for school and other educational activities.
- The Society of Jesus Charitable Trust Fund exists to further the promotion of charitable work for the time being carried out by the Society of Jesus. This usually consists of making grants for the promotion of religion and educational purposes.
- Other designated funds represent amounts set aside to protect the income of Jesuit Works against undue volatility in the investment markets and ensuring their continued operations in such times.

20 Analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2023 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	79,177	-	**79,177**
Investments	-	529,365	84,374	**613,739**
Net current assets	4,855	19,821	(3,052)	**21,624**
Creditors: amounts falling due after more than one year	-	(469)	(863)	**(1,332)**
Total net assets	4,855	627,894	80,459	**713,208**

Prior year analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2022 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	78,770	-	**78,770**
Investments	-	503,639	80,896	**584,535**
Net current assets	3,082	23,743	(4,370)	**22,455**
Creditors: amounts falling due after more than one year	-	(190)	-	**(190)**
Total net assets	3,082	605,962	76,526	**685,570**

21 Pension commitments

Defined benefit scheme

Retirement benefits for teaching staff of the Trust are provided by the Teachers' Pension Scheme ('the TPS') which is funded by contributions from the Society's schools and their employees.

Contributions to the defined benefit scheme are charged in the Statement of Financial Activities so as to spread the cost of the pensions over the employees' working lives with the schools. This amounted to £398,372 (2022 - £315,461) payable to the TPS.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a 'pay as you go' basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the McCloud/ Sargeant case. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

21 Pension commitments (continued)

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020 and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which was expected to have been completed in 2021. A consultation was launched with the government and the findings were published in March 2022.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed, it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Defined contribution schemes
The Society of Jesus Trust also makes contributions to defined contribution schemes for the benefit of its employees. These amounted to £551,651 (2022 - £610,228).

22 Connected charities and related parties

The Trustees for Roman Catholic Purposes Registered is also the trustee for the Society of Jesus Charitable Trust (1990 Trust – registered charity no. 803659).

The 1990 Trust uses the same principal office and has objects similar to many of those of the 1921 and 1929 Trusts. It is funded from the 1921 and 1929 Trusts by loans, and the amount due from the 1990 Trust at 30 September is £29,820,771 (2022 - £28,655,135).

During the year, trustees received salary and pensions totalling £43,809 (2022 - £26,385), all of which was donated to the Charity.

There are no other disclosable related party transactions occurring during 2023 (2022 - none).

23 Financial commitments

	Total 2023 £'000	Total 2022 £'000
The total commitments in respect of operating leases are as follows:		
Due within one year	-	532
Due within two to five years	-	188
	-	720

24 Capital commitments

Capital commitments, being amounts contracted but not provided for in these accounts, at the end of the year were £1,267,000 (2022 - £1,205,000). This relates to the refurbishment at St Beuno's Spirituality Centre (£423,000), Holy Name Church, Manchester (£6,000), St John's Beaumont (£755,000) and the new Noviciate building in Birmingham (£83,000).

25 Contingent assets

Contingent assets have arisen from the transfers of schools to separate charitable assets.

On 1 September 2009 Stonyhurst College and its trading subsidiary Stonyhurst College Development Limited were transferred to a separate charitable Trust. Included in the transfer were buildings valued at £18,100,000, a £4,000,000 transfer of restricted funds and a £21,700,000 cash transfer. This cash transfer was made with a condition that £16,000,000 remains in the Balance Sheet of Stonyhurst New Trust and is a contingent asset repayable to The Society of Jesus if the activities of Stonyhurst College change.

£1,800,000 is also held by Mount St Mary's College (a school transferred to a separate Trust in 2007) and is repayable to The Society of Jesus in certain circumstances. In the event of the closure of the College, the amount will be recovered from any residual assets of Mount St Mary's College.

26 Ultimate control

The Declaration of Trust dated 20 March 1929 provides that new trustees shall be appointed by resolution of the existing trustees and therefore, in the opinion of the trustees, the trustees are the ultimate controlling party.

27 Prior year comparatives by fund

	Unrestricted Funds 2022 £'000	Restricted Funds 2022 £'000	Total 2022 £'000
Income from:			
Donations and legacies	4,427	2,281	**6,708**
Charitable activities:			
School fees and other educational income	9,514	(42)	**9,472**
Other trading activities:			
Trading income	129	-	**129**
Other activities for generating funds	310	-	**310**
Investments	8,321	1,552	**9,873**
Other	799	3	**802**
Total income	23,500	3,794	**27,294**
Expenditure on:			
Raising funds	3,316	10	**3,326**
Charitable activities:			
Parish ministry	887	-	**887**
Education	15,603	483	**16,086**
Formation	3,559	1,317	**4,876**
Social justice and the relief of poverty	1,689	2	**1,691**
Care of infirm and elderly members	3,441	-	**3,441**
Spirituality	2,936	44	**2,980**
Work worldwide	3,523	849	**4,372**
Total expenditure	34,954	2,705	**37,659**
Net expenditure before gains on investments	(11,454)	1,089	**(10,365)**
Net losses on investments	(54,592)	(8,097)	**(62,689)**
Net expenditure	(66,046)	(7,008)	**(73,054)**
Transfers between funds	-	-	**-**
Net movement in funds	(66,046)	(7,008)	**(73,054)**
Reconciliation of funds:			
Total funds brought forward	675,090	83,534	**758,624**
Total funds carried forward	609,044	76,526	**685,570**

28 Prior year summary of movement in funds

Restricted funds

	At 1 Oct 2021 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2022 £'000
Beaumont Educational Trust	291	8	-	(19)	-	**280**
Harare	19,006	332	(77)	(1,737)	-	**17,524**
Mission funds	3,801	1,230	(984)	-	-	**4,047**
von Hügel	5	-	-	-	-	**5**
Young Priests' (Osterley)	60,398	1,212	(1,474)	(6,341)	-	**53,795**
Other restricted funds	33	1,012	(170)	-	-	**875**
	83,534	3,794	(2,705)	(8,097)	-	**76,526**

Designated funds

	At 1 Oct 2021 £'000	New Designations £'000	Utilised £'000	At 30 Sept 2022 £'000
Foundations	51,902	1,661	(6,543)	**47,020**
Apostolic Works	108,445	1,514	(12,700)	**97,259**
Formation	180,032	2,574	(19,890)	**162,716**
Old Age	101,645	2,343	(12,635)	**91,353**
Bellarmine	86,847	1,754	(10,345)	**78,256**
Guyana	19,474	432	(2,479)	**17,427**
South Africa	18,098	355	(2,396)	**16,057**
Zimbabwe (Southern Africa Province)	52,536	1,023	(6,875)	**46,684**
Personnel support and training	12,749	219	(1,258)	**11,710**
Jesuit Development	1,053	17	(90)	**980**
Jesuit Communities	15,989	69	(308)	**15,750**
Local Trusts	2,342	5	-	**2,347**
Other educational funds	16,479	13,694	(13,940)	**16,233**
Society of Jesus Charitable Trust (1990 Trust)	109	719	(828)	**-**
Other designated funds	2,170	-	-	**2,170**
	669,870	26,379	(90,287)	**605,962**

JESUITS 400 YEARS IN BRITAIN

Registered charity numbers:
England & Wales 230165
Scotland SC040490

@JesuitsBritain
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e-newsletter: http://eepurl.com/KWTIz

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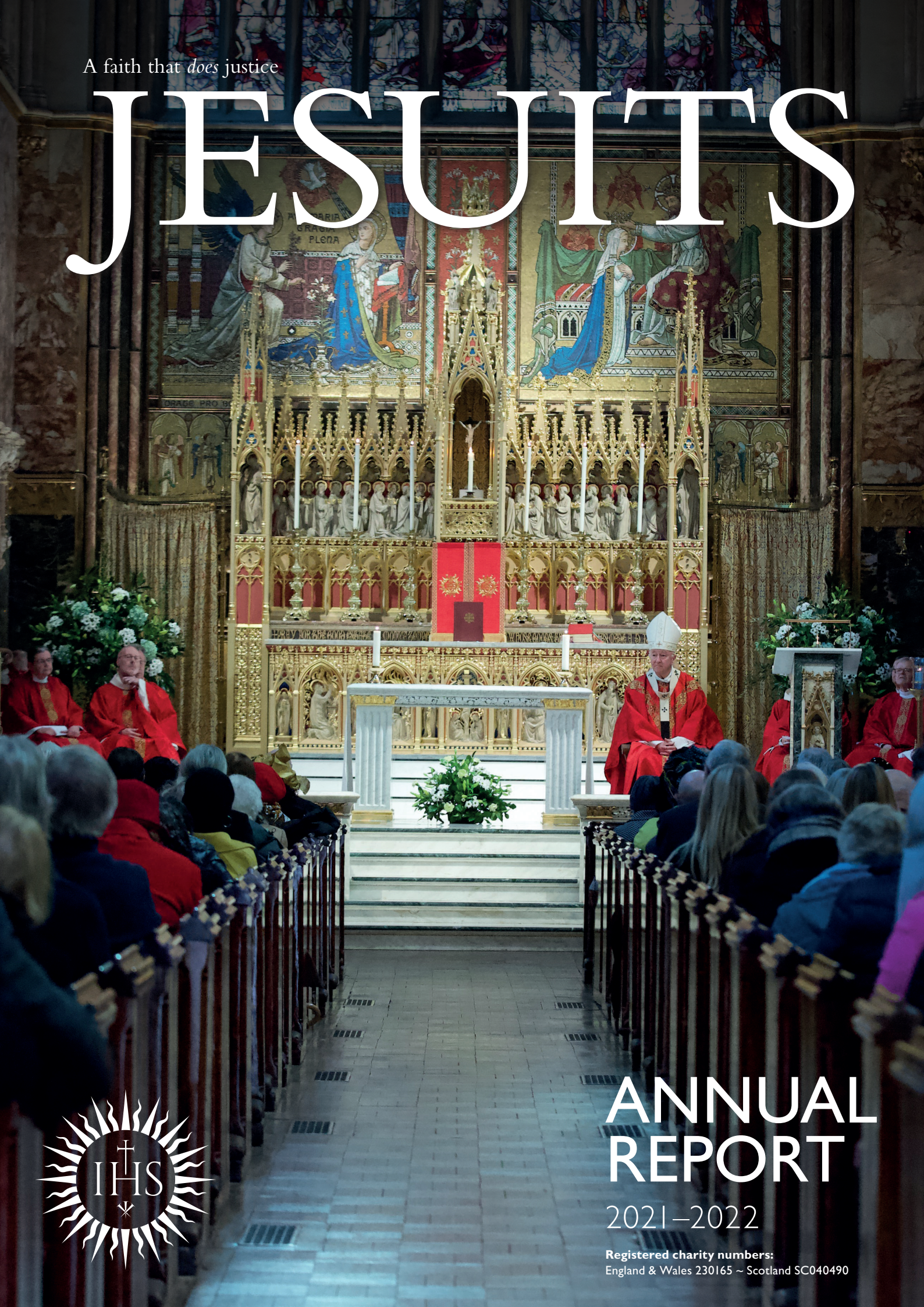
SOCIETY OF JESUS TRUST OF 1929 FOR ROMAN CATHOLIC PURPOSES

England & Wales - Charity number 230165

Accounts

A faith that *does* justice

JESUITS



ANNUAL REPORT

2021–2022

Registered charity numbers:
England & Wales 230165 ~ Scotland SC040490

Jesuits in Britain

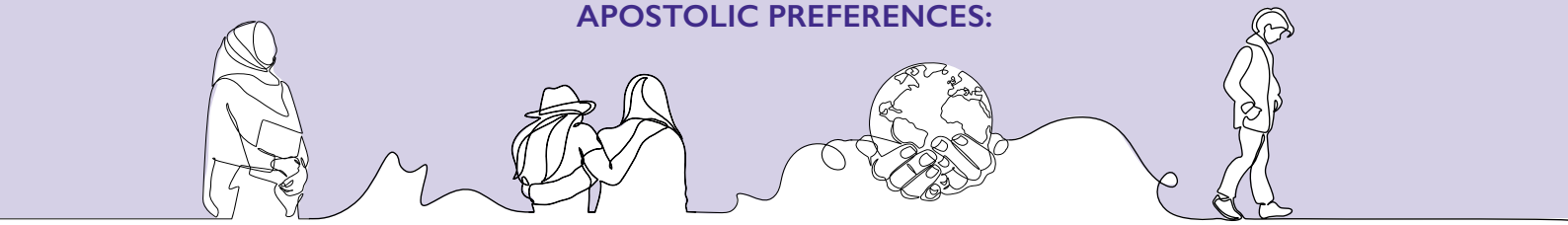
MISSIONS & AIMS

The Jesuits (the Society of Jesus) are an international Catholic order of priests and brothers, founded by St Ignatius of Loyola in 1540. The Jesuits now work in more than 100 countries, focusing on among other things, accompanying those who live on the margins of society, and journeying with young people.

The British Province, which celebrated its 400th anniversary in January 2023, works with a wide range of people in Educational, Retreat, Social and Parish settings. Besides the schools and parishes, these include a development agency, a refugee service, a permanent private hall in the University of Oxford, a spirituality centre in Wales, and an international prayer app, Pray As You Go.

103	9	361	3	11	9
JESUITS	COMMUNITIES	STAFF MEMBERS	UNIVERSITY CHAPLAINCIES	SCHOOLS	PARISHES

THE JESUITS ARE GUIDED BY THEIR FOUR UNIVERSAL APOSTOLIC PREFERENCES:



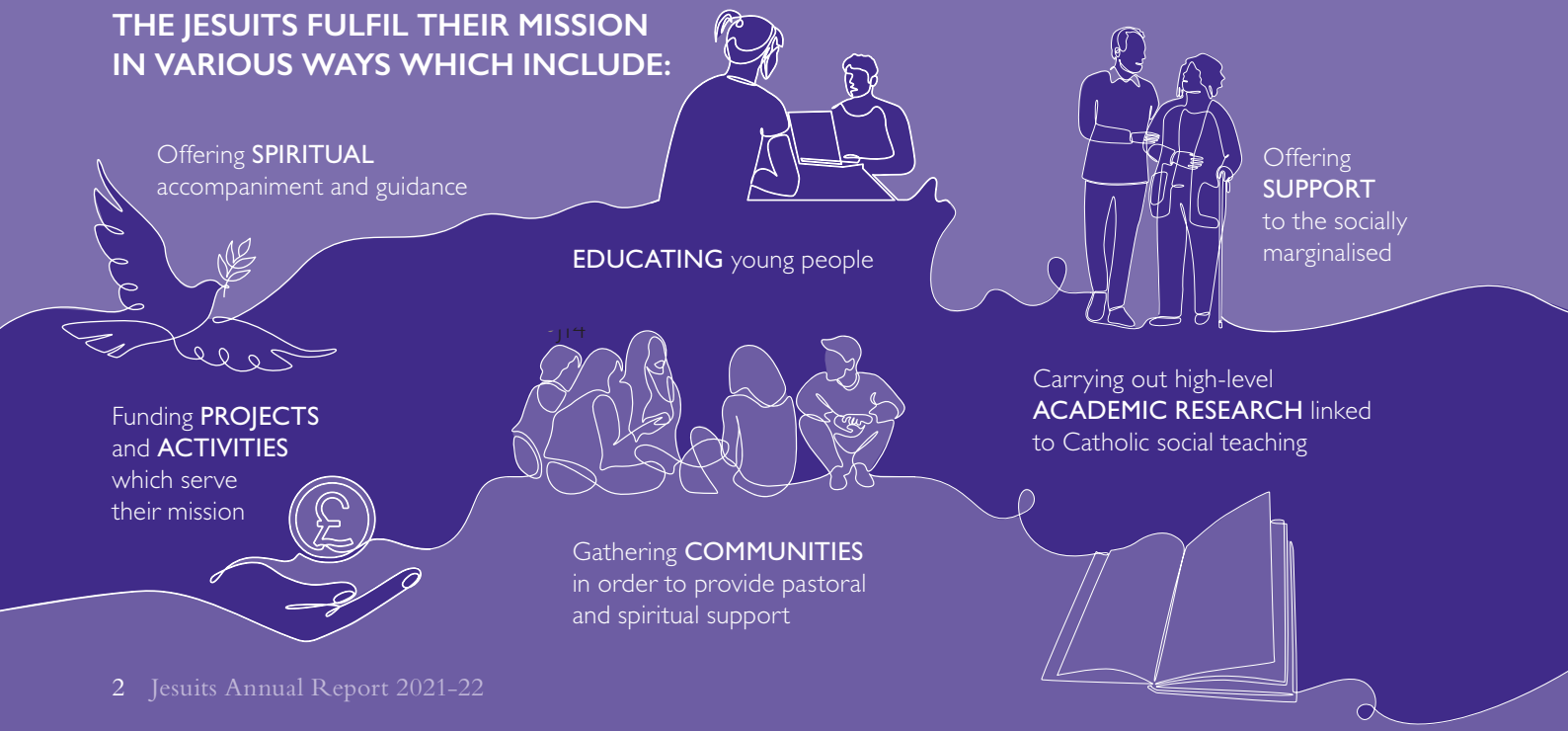
SHOWING the way to God through discernment and the spiritual exercises of St Ignatius

WALKING with the excluded

CARING for our common home, the Earth

JOURNEYING with young people

THE JESUITS FULFIL THEIR MISSION IN VARIOUS WAYS WHICH INCLUDE:



Offering **SPIRITUAL** accompaniment and guidance

EDUCATING young people

Offering **SUPPORT** to the socially marginalised

Funding **PROJECTS** and **ACTIVITIES** which serve their mission

Gathering **COMMUNITIES** in order to provide pastoral and spiritual support

Carrying out high-level **ACADEMIC RESEARCH** linked to Catholic social teaching

From Fr Provincial

As I approach the end of my six-year term, people ask me if the world has changed in that period. We are certainly older than we were. We are also a little wiser, largely thanks to having learned so much from significant national and international events which have shaped our lives and worldview, like the pandemic, the environmental crisis, war in Ukraine, the Independent Inquiry into Child Sexual Abuse and preparation for the Synod on Synodality. But the most significant thing from my point of view is that signs of a new hope are sprouting sometimes in the most unexpected places. And for a Christian, faced as we are with all sorts of difficulties and obstacles, that is to be treasured as a special gift from God.

One such sign is the growing public appetite for truth. I was a student back in the 1980s and 1990s, a time when the concept of truth seemed like an old fashioned, not to say repellent idea. Cardinal Joseph Ratzinger, the future Pope Benedict XVI, was frequently held up for derision by secular intellectuals for his critique of relativism, the idea that each person can espouse his or her "own truth", grounded only in their experience and feelings. To many, it seemed like an attractive idea back then, inclusive and tolerant. But years later we see the shadow side: lies go unchallenged and the insidious ploy of positing a "post-truth" culture allows unhinged extremisms to seduce young people and to hold sway in society at large. It has been a painful journey and it is not over yet, but we do now live in a world in which intelligent people adhere to the consensus that facts and expertise are precious and that lies and distortions must be called out.

It is hard to be around young people, too, without feeling one's spirits lifting. There is far too much talk in today's world of their fragility. In my experience, they are as resilient as any other generation, though perhaps they do not yet realise it. Certainly, the world into which today's teenagers have been born must seem unremittingly crisis-bound. But I am always struck visiting our Jesuit schools how unencumbered the students are by worries about the complexities and difficulties of life. They are generous in giving of themselves and idealistic about the integrity and authenticity called for in public life and service. If they are able to live up to their ideals they will be the force for good we need.

> **The Church is on a steep learning curve and much patience will be required if we are to learn these new skills**

And then there is the re-emergence of an old quality of the Church which we have rather lost sight of over the centuries: synodality. Pope Francis, ever since he took up the papacy ten years ago has been concerned about the role of lay people, women and men, their witness to the Gospel and the gift of their talents, experience and wisdom. The Synod on Synodality which is due to take place in Rome in the latter part of 2023 will explore how the Church can better express its identity as the People of God on pilgrimage, its members walking together side by side, sharing their faith and their prayer. So far the experience has been mixed. It's not easy to communicate what synodality is, especially when some are suspicious of it. It's not easy to listen attentively to others, even to ourselves. It's hard to live with disagreement, even harder to learn discernment and to acquire the habits of discernment in common. The Church is on a steep learning curve and much patience will be required if we are to learn these new skills and be shaped by them. But the fact that we have embarked on such a course at a moment in world history which seems so unpropitious, is a wonderful sign of hope.

As a Jesuit of the British Province, I find enormous personal consolation in the fact that we, as a group, are committed to the truth of the Catholic faith, that we have found new ways to serve and accompany our young people, and that we hold in great respect the Ignatian synodal tradition of spiritual conversation and discernment in common. It makes us agents of hope at a time when it's more necessary than ever. I know that my successor as Provincial, whoever he is and whatever challenges he has to meet, will also want to serve the hope that is offered to our generation, to the greater glory of God. ●

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400th ANNIVERSARY – A TIME TO REFLECT

The experience of the first 400 years of the British Province shows that Jesuits and their friends come in many different guises says **Damian Howard SJ.**

As I look back over the five and half years of my time as Provincial, it's easy to let the big news stories dominate my memory: the pandemic, the economic crisis, the war in Ukraine… Yet the occasion of a fourth centenary offers a different perspective. We don't tell the Province's story by recounting the execution of Charles I, the Great Fire of London and the "Glorious Revolution", all of which figured large in the lives of the Catholics and the Jesuits who lived through them in the seventeenth century. Instead, we notice the birth of a mission, its gradual evolution as a key part of Christian life in this country, and a series of gentle ebbs and flows as the mission expands and contracts, as history goes first one way and then another.

Centenaries offer us a kind of therapy for the way we see things. They help us concentrate not on ephemeral events but on things that endure over many decades.

> I am convinced that this centenary can help us on our way by reminding us of the gentle constancy of so many Jesuits

And as we take in that slower rhythm, we notice that what looks like a seamless fabric is in fact made of many little threads all woven together. Jesuits and their friends come in all shapes and sizes. In this story though, we all find our place, we all make our unique contribution.

What does that tell us about how the Province responds to its current challenges? Most importantly, we move forward in a spirit of gratitude and confidence in God, not fear and anxiety about an unknown future. What we as Jesuits offer is not ourselves but the Word and Sacraments of God. God will always sustain the Church, no matter what trials she has to endure, no matter how apparently small she may be in a given region of the world. St Ignatius of Loyola used to stress to the Jesuits that it was not human beings who had founded the Society of Jesus but God. Only God could sustain a body like ours through so many centuries. That conviction that we are upheld by God is a source of encouragement and strength.

If we put our trust in God then it means we mustn't place it where we can be tempted by material resources,

Left: The Provincial Superior Fr Damian Howard SJ preached the sermon

Right: A reception was held directly after the Mass in the London Jesuit Centre

Below: Five hundred people gathered for the anniversary Mass

human capacities, conspicuous success and fine repute. Such things come and go as we survey our history. They are ephemeral. What is constant is the presence of a few hundred Jesuits and friends doing their best under changeable circumstances to serve the People of God. To some it fell to dazzle with their brilliance, to others simply to carry the flame for a while before handing it on. This is how life is in a religious order. We really are all in it together. When we face our own future, we need to make our own that freedom to serve which, to paraphrase St Ignatius at the start of his Spiritual Exercises, does not necessarily prefer success to failure, fame to ignominy, honour to dishonour…

What comes after gratitude and indifference? We seek not our own will but that of the Lord, and we find it by becoming familiar with Jesus, who shapes our tastes and desires, and by keeping an eye out for what God is doing in the Church and in the world around us. Right now, it looks as though the Church is being shaped afresh. Lay people are bringing their gifts to the life of the Church in new ways and taking more responsibility for its leadership. We are becoming a church of people who listen intently and compassionately and speak freely and boldly. We are learning painful lessons about what happens when the powerful abuse their position.

We notice the birth of a mission, its gradual evolution as a key part of Christian life in this country

There is a counter-swing in our culture too, an impulse to trample on the dignity of the poor, indigenous people, refugees, women and children. Some want us to consume our way out of our current problems, trusting that economic growth will be a panacea. To many, encounter and dialogue look like weak solutions; so much better to trust in authoritarianism, the cancellation of those we disagree with and ultimately, war. These factors make it hard to follow the path which the Lord is indicating we need to take. They mean that the faithful disciple will suffer.

Such is the challenge for our Province: to help people discover for themselves the demanding Gospel of tenderness and synodality. We can only do that, of course, insofar as we are authentically women and men who live and pray that way ourselves, so there is a prior need for conversion of heart. I am convinced that this centenary can help us on our way by reminding us of the gentle constancy of so many Jesuits, their friends and benefactors for so many years, directing our gaze away from the travails of a turbulent world to the glory of God which fills our lives. ●

The GP for the Homeless

Dr Paul O'Reilly SJ works with some of the most marginalised people in society, the homeless. Here, he outlines a typical day's service to those who are often ignored by those around them.

My senior partner likes to say that homeless general practice is the most fun you can have in medicine without coming to the attention of the GMC.

8:55 AND COUNTING

My day begins shamefully close to 9am as I somnolently roll off my bike and park up, commonly reflecting that I have mainstream colleagues who saw their first patient at 7:30 this morning. There will often be a little collection of enthusiastic folk in the front garden sitting on our patio chairs and breakfasting off the tea and sandwiches that our reception staff will have provided them. As our practice manager puts it, "we may or may not be able to make 'em better, but we can at least make 'em welcome." So our reception staff supply endless teas (average three sugars), sandwiches and home baking. I can particularly recommend the practice manager's rock cakes.

> "We may or may not be able to make 'em better, but we can at least make 'em welcome"

Some of them will intercept me just to make sure that they are definitely on the list for today. And just occasionally I will find one or two new people who have slept outside the surgery in order to be first in the queue. As it is a Wednesday morning, there will usually be a few people whom I have met on our regular Tuesday night street outreach shift with St Mungo's and invited in to the surgery. Today it is a young couple we found bedded down outside Queensway tube station at dead on midnight last night and tentatively suggested that today could be a good day for some treatment of their drug dependence. In the meantime, they have been to the day centre to have a shower and put on their best remaining clothes. I notice the lady has even put on a little make up. And I am reminded once again of how hard our people have to work just to try to be well. They come to a doctor as anxiously as a GP approaches their bank manager.

9:30am

Morning clinic is two doctors and two nurses seeing people as fast as we can go. One doctor and nurse team manages the general clinic and the other doctor and nurse team works the drug and alcohol service.

On the general side, in many ways it's not that much different from mainstream practice – people come and go who are ill, believe themselves to be ill or wish to avoid becoming ill. The major difference is in the range of disease. Medically speaking,

homelessness is a disease of relationships – it is simply what happens when nobody in the world will give you a bed for the night. And its major medical causes are those things which destroy the human capacity for relationality – drugs, alcohol, chronic severe mental illness and personality disorders.

The average age at death in the general homeless population is 46. Within our practice that rises to 54 – a number of which I am never sure whether to be proud or ashamed. For untreated injecting drug users, it is 34. As my senior partner puts it, "In terms of their health statistics some of the poorest people in the world live between the palaces of Buckingham and Westminster."

The temptation might be to despair, but for some reason that never happens. I suppose it is because our patients have so much wrong with them that there is always at least something you can do for them. And there is something intensely rewarding about that. After all, we all joined the profession in some sense "to make it better" and these are people for whom there is a lot to make better.

11:15 or thereabouts

There is a brief interruption for me to go and mix up another bottle of Covid Pfizer vaccine. We were fortunate enough to be the first practice in North West London allowed to set up our own on-site vaccine service. Our people are amongst the most hesitant of all populations (second only to professional footballers apparently), which probably reflects their degree of alienation from authorities of all kinds. That is why they benefit from an easily accessible offer of vaccination given by familiar people in familiar surroundings. I remember my trainer telling me on day one of my GP career (ahem) years ago that general practice is the ability to build relationships with patients and use them to make people better.

2:00pm

In the afternoon, I go off to an outreach clinic run in the day centre at Connections St Martin's, just off Trafalgar Square. We commit a lot of energy to outreach – to hostels, homeless day centres and to the street. We believe that a general practice for homeless people needs to be at least as concerned for those who do not come to us as those who do.

> I am reminded once again of how hard our people have to work just to try to be well

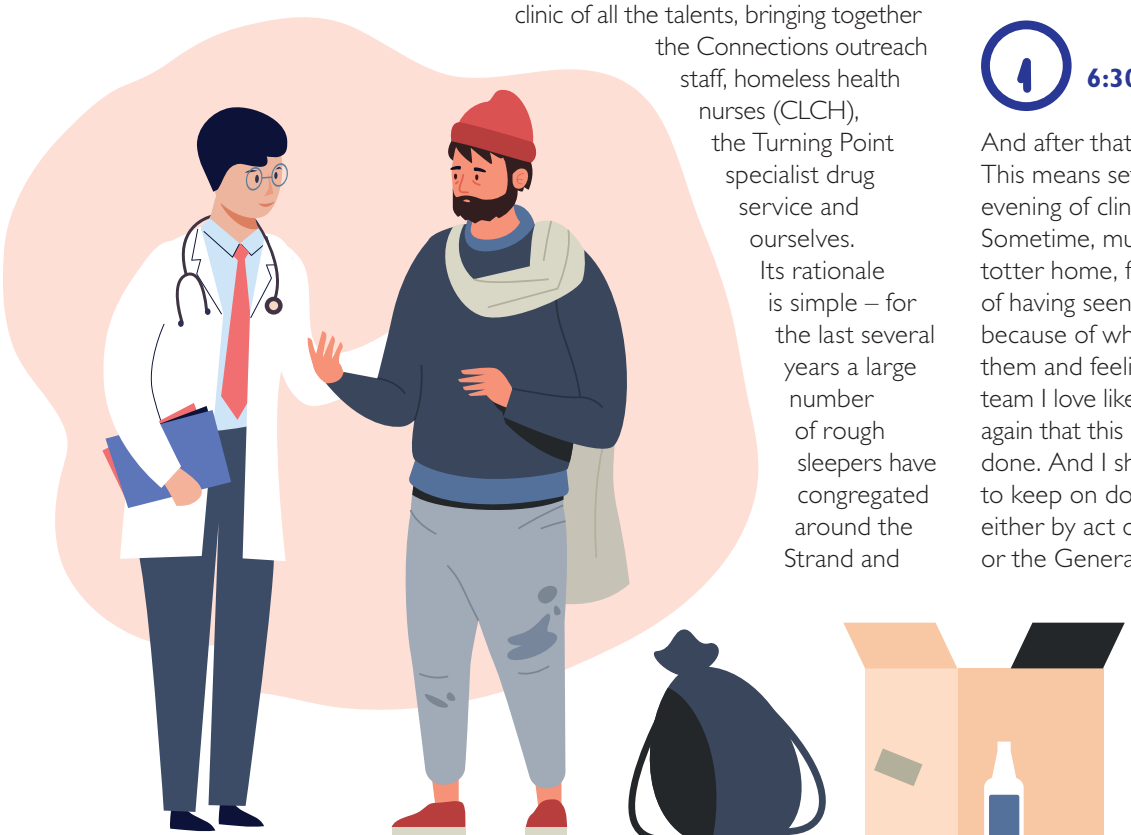
Homelessness medicine is always and everywhere a team game and this is a clinic of all the talents, bringing together the Connections outreach staff, homeless health nurses (CLCH), the Turning Point specialist drug service and ourselves. Its rationale is simple – for the last several years a large number of rough sleepers have congregated around the Strand and the outreach staff could not get them engaged with services. So the services needed to go to them and make their access as easy as is humanly possible. The most poignant moment of the afternoon is a young woman, recently started back on methadone, who needs a good 10 minutes to recover herself after breaking down in tears of relief at finally getting back onto her script. She says, "Thank God I don't have to work tonight."

5:30pm – ish.

Getting back to the surgery, there is a visit needed to a nearby hostel. A gentleman, well known to us for his bipolar mood disorder and alcohol dependence is "not quite himself" and won't let anyone into his room. Hostel workers are minor saints who care for even the most difficult and challenging people at immense personal emotional cost. I have learned to trust their instincts. They may not always articulate their medical concerns very well, but they're not often wrong. It transpires that the chap had fallen in his room, taken to his bed and been unable to move from there for more than 24 hours, vehemently refusing to let anyone in. But a familiar face makes it a lot easier. And he was willing to allow me to examine his shortened and externally rotated leg, and then to admit that he probably did indeed have a broken hip and would need to go in.

6:30pm

And after that, it is back to the surgery. This means settling down to the usual evening of clinical administration. Sometime, much later tonight, I will totter home, filled with the reward of having seen patients getting better because of what we are able to do for them and feeling the camaraderie of a team I love like family. I shall reflect once again that this is the best job I have ever done. And I shall resolve once again to keep on doing it until I am stopped either by act of God, the Provincial or the General Medical Council. ●



THE MAGIS @Home Community, BRIXTON

'Accompanying younger people is one of the most joyful parts of the Jesuit mission.' **Jim Conway SJ** says a pilot residential scheme in south London has helped to build a thriving Catholic community.

In the beginning

In 2019, two houses owned by Jesuits became available in Brixton, South London. They had been used to accommodate Jesuits in Formation (JiF's) studying at Heythrop College and other University colleges. After the closure of Heythrop, community houses were consolidated and the Brixton houses were no longer needed.

One of the houses was leased to a community of religious sisters but the other offered to the Jesuit Young Adult Ministries (Jesuit YAM) based in Clapham Common, a short distance from the properties in Brixton.

Jesuit YAM had expressed a desire to pilot a residential young adult community and so seized the opportunity of the vacant housing when it became available. They named the project 'MAGIS@Home,' and issued year-long tenancies to six young adults who wanted to build a Catholic community (rooted in Ignatian spirituality) whilst doing full-time professional work.

What is MAGIS?

The word magis comes from the Latin word for 'more.' In the Spiritual Exercises, St Ignatius introduces us to a time of reflection where we focus on the 'Call of the King.' This is an invitation from God (Jesus our King) to join him in his mission to save and heal the world. A wholehearted response is required; one that constantly seeks the more, the magis. It doesn't strive to achieve more but to *be* more: more generous, more loving, more caring.

Today, Jesuits around the world use the word MAGIS to brand their youth and young adult ministries. In Summer 2023, for example, a week-long programme called MAGIS will precede the World Youth Days which Pope Francis attends. It will gather 2,500 young adults, 18 to 35's, for a week of prayer and reflection, service and community.

What does MAGIS@Home look like?

Jesuit YAM was keen to bring the idea of being more, being magis, into the heart of a working community in London. House shares are common among young adults but not always good experiences. Sometimes, cramped and poorly maintained accommodation, combined with sharing your living space with 'strangers passing in the night,' can be challenging and disorienting.

MAGIS@Home aims to be more than a house share and as such is cautious in selecting the right people for the programme. Candidates must be willing to give time on top of their busy working and social lives to invest in the shared community experience. They must be available therefore every Wednesday for a 'community evening,' comprising of a shared meal, prayer and reflection. A member of the Jesuit YAM team accompanies the group and facilitates the prayer time, introducing the community to Ignatian ways of praying and reflecting-on-experience.

In this regard, the Examen, a prayer that lies at the heart of Ignatian spirituality, is an essential ingredient. Ignatius regarded it as the most important prayer for Jesuits as it offers a mechanism to help them review their day or week so as to notice where God has been, and is, present.

As well as the weekly community evenings, members must also commit to an opening retreat with Jesuit YAM at Worth Abbey in West Sussex and be prepared to put aside three 'formation weekends,' that are used to help deepen the MAGIS experience as they journey through the year together.

They pay the market monthly rate of rent for Brixton which helps to maintain the properties and replenish the formation fund, Arca Sem, from which the capital for the properties comes.

Alongside formation in Ignatian spirituality, the residents are offered individual spiritual direction with a

The Magis@Home group on retreat at Worth Abbey

trained Ignatian spiritual guide who meets with them regularly to help them deepen their prayer and spiritual lives and to help them discern the presence of God in the overlapping layers of their experience. They also try to put aside regular time to do voluntary service in the local area or with the Jesuit Young Adult Ministries team, for example, helping with the weekly Sunday Mass for young adults at Farm Street Church in Central London or with other Jesuit YAM activities. Some of them also assist in the local parish, Corpus Christi, which was formerly run by the Jesuits.

MAGIS@Home & COVID-19

As the date indicates, Jesuit YAM began its pilot of MAGIS@Home just before the beginning of the COVID-19 pandemic, with its restrictions and cycle of lockdowns. When the Prime Minister announced the first lockdown in March 2020, YAM had to immediately adapt to the situation and adjust to online community gatherings. Every Wednesday, the meals were taken together (unless someone had tested positive who was isolating) and the prayer and reflection was hosted online. The ZOOM platform became an important tool for connecting the Clapham and Brixton houses, Jesuit YAM in one house and the MAGIS community in the other.

> The MAGIS@Home members had experienced the forming of lifelong friendships

The length of the pandemic meant that the pilot had to be severely modified when it came to evaluating the project's success. Regardless however, the house members voted the experience, with all of its imposed limitations and restrictions, a huge success. Evidently, as well as sheltering the young adults from the loneliness and isolation that had affected many others of their age living in house shares and separated from family, friends and work colleagues, the MAGIS@Home members had experienced the forming of lifelong friendships and new networks of support. The house had provided a safe and comfortable space to live and work and the connection to the Jesuits in Clapham had offered a depth of support and concern that had deeply marked the MAGIS individuals.

Two Houses, One Community

As restrictions were gradually lifted, the Cenacle sisters, who had occupied the second house in Brixton, purchased and moved into their own property. Jesuit YAM acquired the house and, in September 2021, expanded the MAGIS@Home programme. Expressions of interest from young working Catholics had indicated that the programme offered an attractive formula.

It also became evident though that, after a year living in community and with a formation in Ignatian spirituality, some young adults wanted to stay on a further year to put their formation into practice. One house, therefore, continued to welcome new applicants whilst the other became a 'stay-on' house aimed at deepening the MAGIS experience. The former was given the name 'Inigo House,' after Ignatius Loyola, and the other, 'Arrupe House,' after the Jesuit Superior General, Pedro Arrupe, who'd founded the Jesuit Refugee Service. As well as offering a further year to some of the young adults, it also welcomed an asylum seeker, otherwise destitute, through the JRS Hosting programme, At-Home. ●

LEADING ON A *Just Transition*

Pope Francis has made caring for the environment one of the major themes of his pontificate. **Stephen Power SJ** examines how the Jesuits are working to make climate justice a reality, and educating the next generation to be stewards of the earth.

Addressing the climate crisis and looking to promote a fair transition to a sustainable world has found the Jesuits in Britain involved in a wide variety of activities, dispelling the tendency to be cowed by the scale of the problem. To quote Pope Francis in his encyclical letter, *Laudato Si'*, 'Let us sing as we go. May our struggles and our concern for this planet never take away the joy of our hope' [244].

At Province level, the Decarbonisation Committee together with the Green Consultancy has met regularly to calculate the carbon footprint of scope 1, 2 and 3 business emissions for all assets owned by the Trust. Our Green House Gas baseline footprint (for 2021-22) is 19,429 tonnes of CO2 equivalent emissions. The next stage will be to set a time scale to get to net-zero emissions with a plan of work needed to enable that target to be reached. New buildings, such as the Novitiate in Birmingham, will incorporate the materials needed to ensure minimal damage to the environment, including the introduction of solar panels and a heat pump to eliminate the use of gas.

The students have been reviewing the potential for wormeries in processing waste

The *Laudato Si'* Research Institute (LSRI), at Campion Hall organized a conference on 'Contestations in Land and Agriculture' in May 2022, held at Christ Church, University of Oxford, which has led to the strengthening of LSRI's global outreach in the area of land use from an integral ecology perspective. LSRI has also been working with the World Resource Institute and its Faith and Sustainability Initiative to research the role of faith communities in natural resource governance in Latin America. In teaching, LSRI staff have led courses in postgraduate programmes at the University of Oxford, including in the Faculty of Theology and Religion, the Department of International Development, and the School of Geography and the Environment. LSRI has launched the *Laudato Si'* Open Access Online Library Collection to make available key integral ecology resources worldwide. In the area of policy and practice, LSRI continues work on the decarbonisation of the Catholic Church via the Guardians of Creation project at the Diocese of Salford. Through a series of 'Listen to Earth' Roundtables, the LSRI has deepened its connection with an array of grassroots organisations globally.

Meanwhile, Jesuit schools have all been involving their students in many practical projects to promote sustainability.

Among the primary schools, Donhead's Eco-council took part in voicing their concern to Parliament and took action for COP26. Students have run recycling projects like the blue bins, walk to school challenge and eco-warriors' news. The school has switched to printing on recycled paper. It has acquired upcycled outdoor furniture and recycled indoor furniture and is completing LED lighting changes. At Barlborough Hall school, students have explored Pope Francis' *Laudato Si'* encyclical. Retreats gave students time to reflect on the choices they make and their hopes for the future. Gardening Week encouraged children to enjoy planting and growing produce and flowers, with the produce harvested and cooked into treats. Water Saving Week and Fairtrade Day sparked a focused assembly and activities to raise awareness. At St Mary's Hall, representatives in the youngest classes directed their artistic skills towards designing a banner that was used during COP26. Students have continued with projects in the Mission Garden and an art project with a generosity tree which captured how nature gives back after being cared for by humankind. St Joseph's Primary school is following up a project after the pupils sent a letter to Downing Street for a change in policy on plastic pollution. At St John's Beaumont, students helped to plant 100 trees as part of the Queen's Green Canopy campaign. They have been litter picking with the National Trust and reflecting on the problem of waste and possible solutions.

> The Noviciate in Birmingham will incorporate the materials needed to ensure minimal damage to the environment

At secondary level, a retreat was devised at Mount St Mary's college, titled 'Growing our Future'. Students reflected on the beauty and wonder of creation. Students in Chaplaincy Enrichment have walked a mile and reflected on climate change in solidarity with Jesuit Missions for the 'Walk. Pray. Change' initiative for COP27. Stonyhurst College's Environmental Society is looking to improve their internal waste systems. They have also developed a Second-Hand Uniform Shop to use clothing more responsibly. In Scotland, St Aloysius College had a white ribbon day raising awareness and funds for the Pakistan Flood Appeal. They had a 'Home from Home' play performance with reflections on experiences of asylum seekers and refugees, exploring the reasons for migration. The students have been reviewing the potential for wormeries in processing waste and compost and have created a herb garden. They have participated in creating a mural, Care for our Common Home, as part of the COP26 events. At Wimbledon College, the MAGIS representatives have worked with Jesuit Missions on campaigns. Students contributed to the Art campaign of the National History Museum, producing posters for the 'Birds and Insects' exhibitions. St Ignatius College, Enfield, enjoyed the 'Walk against Hunger' campaign across all year groups raising awareness of the injustice of global food resources. The College is part of the schools' programme aiming to have a zero-carbon footprint by 2030. To celebrate Earth Day, the college hosted a wide range of projects to raise awareness of our impact on the environment and how we can co-operate to make a positive impact. The activities included making art using recycled materials, and gardening to grow produce which will then be sold at Enfield Market to raise funds.

The Jesuit Missions office continues to look at ways of supporting partners in the global South, where overpowering climate change affects the world's poorest. One such partner is the Centre Arrupe in Madagascar.

Fighting deforestation in Madagascar

TAKING THE JESUIT MISSION *behind bars*

Jesuits throughout the world have been given four Universal Apostolic Preferences by Fr General, to guide the work that we do. **David Smolira SJ** explains how the Jesuit Institute is 'showing the way to God through the Spiritual Exercises and discernment'.

It's not new that the Jesuits would be involved in the giving of the Spiritual Exercises or in helping people to discern God's leading in their lives. Here in Britain this ministry has been going on in one way or another since the province was founded in 1623. What the apostolic preferences have done is helped us to reflect together on this ministry and to find the most effective ways of promoting Ignatian Spirituality in the context of Britain today.

Pope Francis has also made his agenda for the Church very clear. Again and again, he has encouraged the use of discernment as a way to discover how we should be living our faith today.

> '...brought me back to my past, where I lost God, and where I found him again.'

"The wisdom of discernment redeems the necessary ambiguity of life and helps us find the most appropriate means, which do not always coincide with what looks great and strong." Pope Francis, interview with La Civilta Cattolica, 21st September 2013

"When the Lord wants to give us a mission, wants to give us a task, He prepares us. He prepares us to do it well... What is important is the whole journey by which we arrive at the mission the Lord entrusts to us... when the Lord gives a mission, He always has us enter into a process, a process of purification, a process of discernment, a process of obedience, a process of prayer." Pope Francis, homily, 13th June 2014

As recently as September of last year he began a series of catecheses on discernment at his Wednesday General Audiences. There is no doubt that Pope Francis sees discernment as essential to the life of the Church.

One of the ways in which the Jesuit Institute has responded to Pope Francis

is through offering workshops on both individual and common apostolic discernment. These help people to interpret the movements of the spirits with themselves and within the group and so make better decisions.

There has been much effort within the Church in the last couple of years on establishing processes of synodality, again at the urging of Pope Francis. Synodality encourages people to work together and share responsibility for the life and well-being of the Church. Though perhaps this idea is at the heart of the notion of communion/community in the Church, Catholics are generally not very practised at this approach, so the Jesuit Institute has been offering workshops to encourage and support this way of proceeding.

The Jesuit Institute is always trying to help others deepen their encounter with God and we recognise that this should preferentially be done with those on the margins of the Church and society. To this end we have started to work with prison chaplains to offer week-long programmes to prisoners, with the generous support of the Society of Retreat Conductors and the Jesuit Fund for Social Justice. Through a process of prayer, reflection and discernment we seek to identity where Ignatian spirituality and aspects of rehabilitation might engage with each other. The Project complements the rehabilitative work within prisons through:

- Deepening a loving relationship with God that helps people to cope with difficulties and loneliness
- Offering tools to make better choices and develop good habits
- Exploring what's really important in life and what might get in the way
- Inviting each one to discover more of the truth of who they are and the good that lies within
- Encouraging people to have hope in the future.

The week takes one of two forms, depending upon the prison involved. Weeks of Guided Prayer are open to prisoners, staff and volunteers. It offers the opportunity for both themed group sessions and individual spiritual accompaniment. A Week of Encounter offers prisoners various themed group activities which include guided prayer, reflection, discussion and interactive exploration.

We have run two pilot events and below are some of the fruits of those experiences from the prisoners of HMP Ford and HMP Haverigg:

'When I got back to the wing, I had quiet time to think about my life – sometimes going too fast – I need time to be still.' (After the workshop on 'Making good choices')

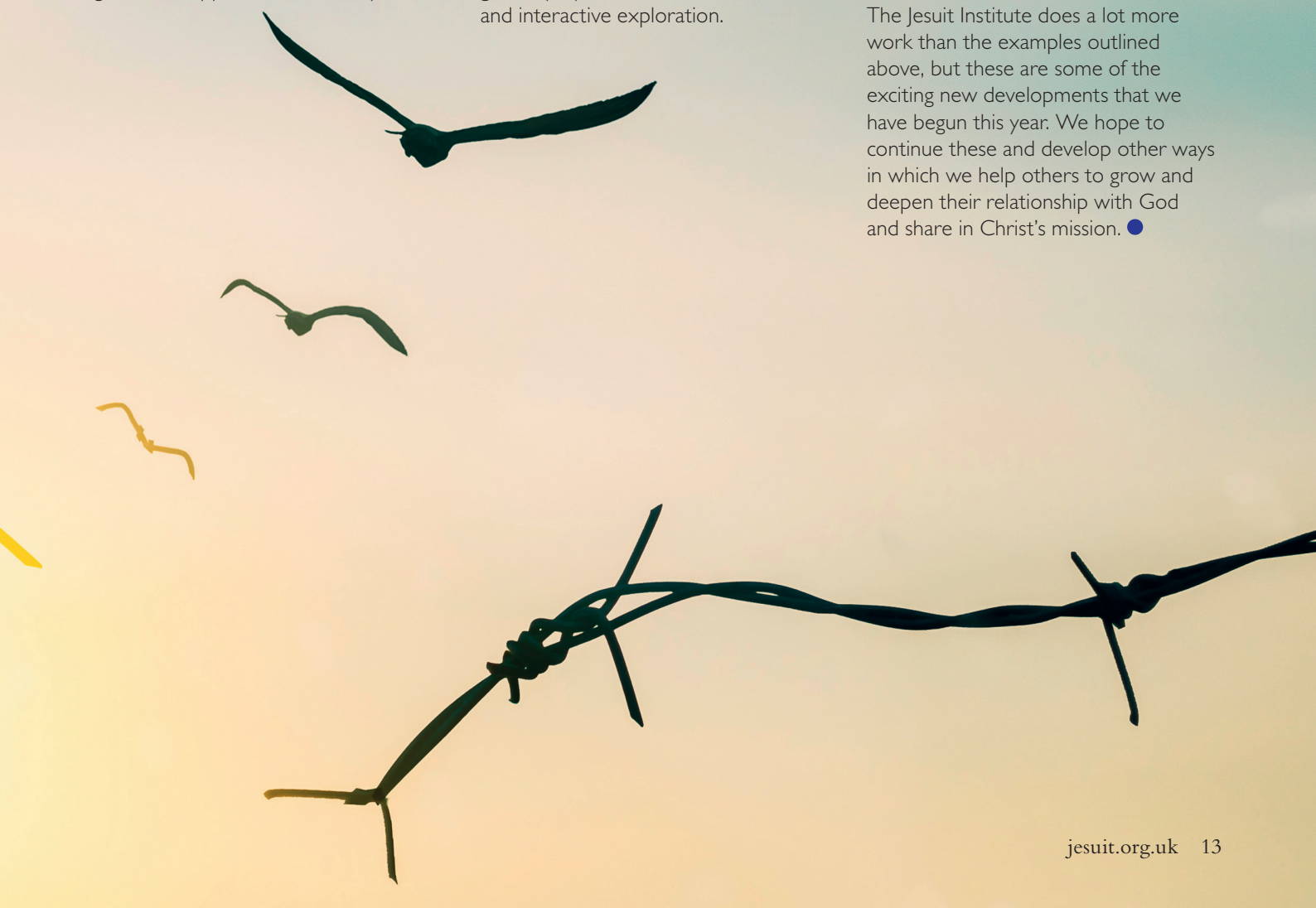
'Able to express things I've been through in the past – my relationships – my relationship with God and with my family. Love is the most important part of the relationship.'

'Our short time of prayer together and the one-to-one sessions have given me a deeper, more wonderful relationship with God and myself.'

'I will continue to use the prayers especially 'Jesus healing my shoulder'. Thanks to all for your wonderful stories. I am that man in Luke keeping my faith with God into the next chapter in my life.'

'…brought me back to my past, where I lost God, and where I found him again.'

The Jesuit Institute does a lot more work than the examples outlined above, but these are some of the exciting new developments that we have begun this year. We hope to continue these and develop other ways in which we help others to grow and deepen their relationship with God and share in Christ's mission. ●



Reference and administrative information

Trustees

The following trustees are in office as at 14 May 2023 and served throughout the financial year (unless otherwise stated)

Nicholas Austin SJ	
Brendan Callaghan SJ	Resigned 27 August 2022
Damian Howard SJ	(Provincial and Chairman)
Kensy Joseph SJ	Resigned 9 July 2022
Keith McMillan SJ	(Treasurer and Secretary)
Gerard Mitchell SJ	
Paul Nicholson SJ	(Socius)
Matthew Power SJ	
Stephen Power SJ	
David Smolira SJ	

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Estate Managers

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HDAK
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PIB Insurance Brokers
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Solicitors

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Our short-term targets for 2021-2022

A reminder of what short-term targets we set ourselves for the year and a review of how we performed, i.e. what progress has been made

Target set	Progress made
Governance	
Formation and Development of the Apostolic Body.	
Communications	
Improve the visibility of the British Province across both religious and general media outlets.	The Jesuits and their works have appeared in both national and religious media, including a feature on BBC News with the Jesuit Refugee Service talking about the refugee situation in the English Channel. Other coverage has included items on BBC News, BBC Radio, Radio Maria, Premier Christian Radio, an interview about the direction of the Jesuits in the *Catholic Herald* and the prominent featuring of both Farm Street and the London Jesuit Centre in the coverage of a Royal visit. In addition, the Head of Media has taken part in external events to raise the profile of the Province, including hosting a discussion with the UN Rapporteur on Freedom of Religion or Belief.
Continue to develop the Province's multi-media and digital offerings, in terms of new websites for individual Works, a greater video presence, and enhanced use of our social media channels, as well as supporting the development and improvement of general digital resources.	Work on a new website for the Jesuit Institute has been delayed but should be underway next year. Thinking Faith will have a new website soon, and a new podcast format will be trialled. A series of videos showing novices and ordained Jesuits in their daily lives has been filmed and a targeted campaign on social media channels started in early 2023. As part of the tour of Tudor relics to the USA in 2022 and 2023, a video about the relics and their homes at Campion Hall and Stonyhurst was used in a digital marketing campaign.
Support Works in developing their branding and digital marketing in order to draw in new audiences, especially young adults.	Pray As You Go and St Beuno's have both developed their branding and video marketing and seen increases in the number of younger people visiting and engaging with their works. Thinking Faith and Vocations have both undergone significant developments to trial and develop new offerings across digital media that speak to and engage younger audiences and draw them into their work; these will be launched in 2023.
Safeguarding	
Recruit new safeguarding personnel and set up a new Safeguarding Commission to replace the former Independent Safeguarding Commission in line with the new structures in place for the Church in England and Wales.	A Safeguarding Support Advisor was appointed in December 2021 in support of our Safeguarding and Professional Conduct Co-ordinator. The Safeguarding Commission, established in 2021, has now completed its first full working year and assists the Trustees to execute their safeguarding obligations in compliance with the requirements of the Charity Commission of England & Wales and the Office of the Scottish Charity Regulator. The Catholic Safeguarding Standards Agency in England and Wales and the Catholic Bishops of Scotland are the relevant national statutory bodies.

Complete the project of digitalisation of safeguarding files.	The project has progressed well with all files loaded onto the system and the next phase of scanning supporting documents begun. Meanwhile, the system is being tested regularly to ensure that the data is recorded in a way that useful reports can be extracted and revisions can be carried out easily without the need to make wholesale changes.
Offer financial support to impoverished religious congregations to enable them to affiliate to the Church's new safeguarding structures.	A significant contribution to a hardship fund within the Religious Life Safeguarding Service was made during the year, with a further contribution in 2022-2023.
Archives	
Undertake renovation work on the Archives to create a more stable environment for the preservation of the unique collections as well as increasing storage capacity.	A substantial refurbishment of the Archives was carried out during the year, including the installation of fire-proof walls and doors throughout and a fire suppressant system to mitigate risk from fire. A new storage area was also created.
Ensure that a completed Disaster Plan is prepared to mitigate against any potential future disaster.	Production of a draft Disaster Plan was delayed due to the refurbishment of the Archives area. This will be completed by the end of the financial year.
Treasury	
Successfully implement a new health and safety system across the British Province.	A new system has been implemented for the main functional properties across the Province. Other properties will be added over time.
Begin the work of converting TRCP to a Charitable Incorporated Organisation.	Discussions have begun internally and with our lawyers and auditors to work out which structure would work best for the Charity.
Increase our overall fundraising capability.	A regular pattern of bi-monthly fundraising reviews for several works is now in place. This has supported regular supporter appeals, trust applications and the development of fundraising materials. A Province-wide Gift Aid audit has confirmed that both compliance and donors' wishes are adhered to. The first Province fundraising training day in 2023 provided an opportunity to inspire and thank those who support our ministry with their professional skills.
General	
Contribute to the Synodal Process currently taking place in the Universal Church.	Over 1,000 individuals, Jesuits and lay people, associated with Jesuit communities and works, took part in a series of reflective meetings to offer a British Province response to this synodal consultation. Danny Curtin, who co-ordinated the Westminster diocesan response, collated the material from these meetings, and it was sent to the Vatican on our behalf.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run.

Organise a residential Pastoral Conference in October 2021 – with the theme of Synodality, plus the Universal Apostolic Preferences.	During the final week of October 2021, over seventy delegates from our then ten Jesuit parishes gathered at Swanwick Conference Centre to explore the concept of Synodality and how it could be incorporated into the life of our parishes. Together with the Universal Apostolic Preferences, an action plan was formulated which is now being put into practice.
At the invitation of Pope Francis, explore the concept of Synodality and investigate ways in which it can be introduced into our parish life.	Following the October 2021 conference there have been several Zoom sessions to monitor progress in adapting the synodal process to our parish life. Much is being done at the local level and it is proving a useful tool in rejuvenating parish life following the Covid pandemic.
Continue regular Zoom sessions for our Pastoral Team, whilst searching ways of using online sessions to deepen people's faith and enrich parish life.	The parish pastoral workers' monthly Zoom sessions have proven to be a boon in circulating information and providing support during the reopening of our churches following the easing of the pandemic. A residential conference was also arranged for October 2022, at which participants shared their observations about post-Covid parish life, concluding that synodality and the Universal Apostolic Preferences would be key in developing more participative and dynamic Jesuit parishes.
Start planning for a major development on the site of the wasteland in Stamford Hill with a view to consolidating our London presence.	We have appointed a Jesuit lead to co-ordinate a planning process involving the many stakeholders.
Begin the task of refurbishing the Edinburgh residence.	A feasibility study has been carried out by the architects Lewis & Hickey to enhance and re-purpose the residence, which at the same time considered use of the space in the Church. Initial work has started in 2023 concentrating on lighting and the community accommodation.
Purchase a property in Manchester to house the community in the light of extended redevelopment work on Avila House (a Diocesan building) to make it fit for purpose.	A residential property was purchased at the end of 2021 to house our Manchester Community. In addition, a portakabin has been installed on the forecourt in front of Avila House for use by the Chaplaincy team, while some rooms in Holy Name Church have also been made available for Chaplaincy work.
Seek to locate in London a new joint European-African pastoral project aimed at serving diaspora African communities.	A Jesuit from Africa has been nominated to be involved in a feasibility study which started in March 2023.

Education

The work of Jesuit schools is supervised by the Delegate for Education. The higher education sector has its own delegate.

Increase student awareness of, and engagement with, Ignatian spirituality and Jesuit ministries in collaboration with other Jesuit Works and communities.	As part of the Ignatius 500 year, the Jesuit schools engaged with projects to deepen their awareness of the story of Ignatius and an experience of Imaginative Contemplation. These included a story box and drama performance in the Preparatory schools and the film presentations in the Colleges. This resulted in an exhibition and competition with a virtual gallery. The schools also engaged with the work of Jesuit Missions, several connected with projects and other Jesuit schools across the world through Connected Classroom via Educate Magis.
Nominate a new chaplain for the Birmingham University Chaplaincy to take over from Fr Kensy Joseph SJ at the start of the new academic year (2022) and ensure a smooth handover.	Fr Pavel Bačo SJ of the Bohemian Province was appointed to the role in September 2022.
Progress the question of academisation of our VA schools.	Discussions continue with the relevant dioceses as to how it might be possible for a Jesuit School to join a local Catholic MAT and retain its Jesuit identity, while at the same time, the option of joining a specific religious order MAT has not been ruled out.
Gather Jesuit governors for consultations on the future of our work in schools.	Two major themes have emerged: a belief in the apostolate of working in schools; and whether the current level of commitment by Jesuits can be sustained. These two themes will continue to set the strategic framework for the Province in 2023.
Complete phase 1 of the energy upgrade programme at St John's Beaumont School.	The focus of attention has been to reduce energy usage within the school where possible. A project to install LED lighting was started in late 2022, while a study into the viability of solar panels has also been commissioned. Secondary glazing is also being installed.
Establish a Departmental Lectureship in Modern Catholic Theology in the University of Oxford Faculty of Theology of Religion, and recruit for its first postholder.	This post was successfully established with teaching and research beginning in Michaelmas Term 2022. Its first postholder is Dr Philip Moller SJ, an Australian Jesuit and Fellow of Campion Hall.
Run the first Pedro Arrupe Summer School in Forced Migration at Campion Hall in July 2022, with participants from around the world and leading academics and practitioners in the field.	The Summer School was held successfully for participants from all five continents. Experts from the Jesuit Refugee Service (International), the University of Oxford, Boston College and elsewhere, helped participants reflect on the practice of accompanying, serving and advocating for refugees.
Host a three-day symposium 'The Road to a Synodal Church,' as part of the global process initiated by Pope Francis to explore the 'synodal conversion' of the Church.	The Symposium, co-ordinated by Campion Hall Fellow, Austen Ivereigh, brought experts from many countries together with the people responsible for organising the Synod on Synodality in the dioceses of England and Wales. Cardinal Mario Grech, the Secretary-General of the Synod in Rome, gave the keynote speech.

Promote academic research that generates new forms of knowledge and new pathways for impact, including: hosting an international conference on land and agriculture, hybrid public lectures and seminars; welcoming visiting fellows and scholars and launching the affiliate programme; producing academic and popular publications; and launching a research paper series, a magazine at the interface of the academy and practice, and a briefing notes series.	The *Laudato Si'* Research Institute (LSRI) hosted the international conference 'Contestations in Land and Agriculture' and held academic events including hybrid public lectures, seminars, and a book launch. Three internationally recognised academics were welcomed as Visiting Fellows and an affiliate programme connecting the LSRI with key figures in the academic, ecclesial, and civil society spheres was launched. The LSRI produced 64 academic and popular publications ranging from blog posts to book chapters, launched their Research Papers and Briefing Notes series, and developed the Polyhedron Magazine, linking research and practice. This was launched in early 2023.
Resource practitioners to enable socio-ecological change by building partnerships with global players in transformation through networking and roundtable listening events, the development of the Global *Laudato Si'* research networks, creation of a new integral ecology library through international partnerships, forming new collaborations through Jesuit networks, and supporting other change agents.	The LSRI held three Listen to Earth roundtables, with particular focus on participants from the Global South and Jesuit ecological networks. The online Open Access *Laudato Si'* Integral Ecology Collection has been launched, making key texts in integral ecology freely accessible to a global audience. A global integral ecology research network is under development, with a director due to start in post in June 2023.
Build collaborative projects with networks in the Global South, chiefly through the Ecclesial Networks Alliance in Integral Ecology and with the Bishops' Conference in England and Wales, and decarbonisation efforts among the Jesuits and the Diocese of Salford.	The LSRI continued to build connections, including the Ecclesial Networks Alliance, EcoJesuit, and the Jesuit Ecology Network in Africa (JENA). LSRI and JENA organised three online roundtables with marginalised communities across Africa, and the LSRI Assistant Director for Policy and Practice gave a keynote address at the JENA Assembly in Nairobi. The LSRI is also collaborating more closely with the Jesuit European Social Centre (JESC) and other institutions of the Xavier Network through preparing a new Integral Ecology Internship programme within the JESC European Leadership Programme, with funding for this secured through the Porticus grant. Work has continued on decarbonisation within the Jesuit Province and the Catholic Church with the Guardians of Creation project of Salford Diocese. In November 2022 the Bishops' Conference agreed four resolutions on the environment: with specific mention of the Guardians of Creation project, all dioceses have been asked to declare or work towards a carbon reduction target.

Formation

The formation of young Jesuits is supervised by a Delegate of the Provincial.

Open and occupy the new novitiate building in Birmingham.	Building work delayed the occupation of the new Novitiate building until November 2022, at which stage a partial handover of the site was possible. The chapel was subsequently completed in March 2023.
Work with other Provinces sending their novices to Birmingham to streamline admissions procedures.	Partly due to the delay in being able to occupy the new building, there were no admissions to the Birmingham novitiate in September 2022.

Add capacity to the Vocations Team and devise a clear vocations strategy.	Fr Dermot Preston SJ took over as Vocations Director in January 2023, aided by a vocations team of four Jesuits from around Britain.
Contribute to the strengthening of the Paris Formation Centre to make it viable in the long term.	During the year, Trustees agreed to provide some ongoing support for the Paris Formation Centre in the form of an annual grant of €250,000 for the next three years.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised, including through the Jesuit Refugee Service (JRS).

Respond to the physical, social, and spiritual needs of 340 destitute asylum seekers and their families in a holistic, wrap-around way which meets basic daily needs, provides professional legal advice, casework support, and pastoral care.	We accompanied 361 destitute asylum seekers and their families through JRS' holistic, wrap-around support responding to their physical, social, and spiritual needs. The JRS Shop has developed from a temporary COVID emergency response to be a warm and welcoming space for 260 refugee friends to choose food, toiletries and clothing with dignity, and has been made possible thanks to 18 volunteers and generous donations of stock.
Accommodate street homeless destitute asylum seekers through two accommodation projects, At Home hosting and Emilie House for women.	We accommodated 17 destitute asylum seekers through 'At Home' hosting and Emilie House for women, with a total of 3,344 nights' accommodation provided. The focus at Emilie House has been creating space and opportunity for residents to develop new skills: with the support of volunteers, the residents have been learning the piano, gardening and cooking.
Provide pastoral support and casework support to people in immigration detention at Heathrow IRCs through regular welfare surgeries and social visitors.	We provided pastoral and casework support to 251 friends in detention, including 24 severely mentally unwell refugee friends. During this year, in which the Government attempted to shirk its duty to protect refugees and permanently relocate refugees to Rwanda, we supported 31 refugees at risk of being sent there.
Working alongside others to respond to the physical, social and spiritual needs of asylum seekers in quasi-detention in Napier Barracks.	Responding to the physical, social and emotional needs of people held at Napier Barracks, we have worked alongside local churches, Samphire, Seeking Sanctuary, and Human for Rights Network to facilitate a weekly drop-in at a church close to the Barracks. This resulted in 613 face-to-face visits. We also continued to support 83 refugee friends with ongoing referrals and advice once they had left Napier.
Undertake research and produce reports to policy makers arguing for a change in the unjust policies and laws that affect those we accompany, using media to influence change.	2022 saw the hostile Nationality and Borders Act enter the statute books. JRS partnered with the St Vincent de Paul Society to jointly produce resources, rooted in Catholic Social Teaching and refugee experience. These resources were disseminated through parishes and local communities, and formed the basis for briefing documents to MPs and peers. The passage of the Act further cemented hostile polices towards migrants and refugees which have built up over decades. The advocacy and communications work put in campaigning against the bill has sown seeds of collaboration and co-operation with others in new ways.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial.

Extend the St Beuno's Spirituality Centre in North Wales.	A Conference room which can accommodate all people staying at the Spirituality Centre was completed during the year, along with other improvements. The building work continues with further minor works scheduled for the current year, including improvements to some of the outlying living accommodation.
Offer a Lent retreat on the life of Ignatius (to celebrate 500 years since his conversion) with music, pictures, Scripture and story on both the web and through an app.	The Ignatian Spirituality Centre in Glasgow ran a Lent retreat between 2nd March and 17th April 2022 supported with prayer material and inspiration, either through signing up for daily emails during Lent, or by following the retreat on the website or through the app. Participants were offered the chance to journey through Lent with others by sharing their experiences, by signing up for a Lent Retreat Group or on social media using the hashtag #LentRetreat2022.
Set up the Jesuit Institute as a coherent body at the service of Ignatian Formation for the Province's Works and beyond.	The Jesuit Institute has now been fully reorganised under the leadership of its Director, Fr David Smolira SJ. It now serves the needs of all our works for Ignatian formation as well as undertaking a variety of formation services to external bodies. It also now incorporates Pray As You Go and The Way.
Develop Thinking Faith, Pray As You Go and The Way utilising digital marketing.	Following the recruitment of a consultant, host and producer, a carefully-discerned prototype for a podcast series to engage new, younger audiences, while retaining Thinking Faith's core vision, will be refined, tested and launched in 2023. The website will also be renewed this year, at which time we will initiate a new digital marketing campaign designed to help us reach our bold ambition of engaging with 100,000 new people within three to five years. The Way is redeveloping its website and piloting the use of social media in order to bring readers and writers into encounter, grow the subscriber base and encourage booksales, especially among a younger readership.

Work worldwide

The office that co-ordinates this work is that of Jesuit Missions with its director.

Develop two international and one environmental campaign for the year to be delivered to constituents through visits to schools and university chaplaincies, parish appeals, talks by guest speakers and workshops.	Working with our Jesuit partners in Africa, we launched a campaign to highlight the unjust purchase of wheat by Britain for the production of biofuel at a time when food shortages in Africa are leading to starvation. The campaign attracted enthusiastic support from parishes and young adults. A petition was presented to our local MP, while the matter was raised with the Minister for International Development. A campaign timed to coincide with the 'Season of Creation' focused on different environmental challenges including the extractive industries and COP27. We posted extensively on social media and supporters were encouraged to take different actions including planning a Sustainability Picnic. In Glasgow, 50 supporters from St Aloysius held a successful open-air picnic.
Promote new regular giving and increase regular givers by 25%.	A regular giving promotion campaign was undertaken during the year. It had a good response and attracted many new regular givers, resulting in an increase of just under 20%. We are very grateful for the generosity of all our supporters at this difficult time. We continue to work on trying to attract new donors and especially regular givers.

Develop four working programmes with partners: Environment and sustainability; Youth education and formation; Resilience through livelihoods; and Pastoral accompaniment, with additional funding for 'solidarity' and emergency projects.	During the year, Jesuit Missions worked on projects which have benefited directly nearly 59,000 people in 14 countries. All project applications are assessed against each of the four programmatic areas: Environment and sustainability, Youth education and formation, Resilience through livelihoods and Pastoral accompaniment. We responded to several humanitarian emergencies in 2022 including: Tigray crisis; floods in Maban, South Sudan and Ukraine.
Strengthen organisational learning, including a comparative impact assessment of projects.	A draft learning note covering two projects with the Jesuit Centre for Ecology and Development in Malawi and the Jesuit Hakimani Centre in Kenya has been prepared and is awaiting further review.
Improve the quality of accompaniment, including a needs' assessment of partners.	Some progress has been made including a questionnaire for partners. Further consultation with them is needed as part of our strategic review of programmes. The process has already enabled us to develop a better understanding of partner needs.
Research, plan and implement a successful re-brand for Jesuit Missions.	A significant re-branding project, supported by the Provincial and involving extensive consultations with supporters and key stakeholders, took place during the year. The outcome is a refreshed brand which captures the essence of Jesuit Missions' work for over six decades and appeals to a younger audience. The new brand will be launched in 2023 after which we will create a new website and digital resources.

Short-term targets for 2022-2023 - what will we do?

A number of targets have been set for the forthcoming year

Governance

Formation and Development of the Apostolic Body. For the coming year we aim to:

Communications

- Complete the redevelopment of Thinking Faith, turning it from a text-only service, to one which offers podcasts, and a new website, as a way to reach out to a wider and younger audience
- Complete a new website to sit alongside the redevelopment of the Jesuit Institute
- Continue to work alongside the Vocations Director using our media resources to increase interest in the Jesuits by men who may become interested in joining the Society
- Generally, increase the reach of the Society, and its role in modern Britain.

Safeguarding

- Produce the plans required under the new framework of standards: a 3-year safeguarding plan; a training plan and a communications and engagement plan
- Complete the update of all Province safeguarding policies, guidance and procedures in the light of new standards framework
- Update the safeguarding risk register
- Commission an independent review of the Province's safeguarding arrangements
- Review the Scoping Exercise in relation to eight works of the Province.

Archives

- Fully catalogue the 11 collections of personal papers that are opening in 2022 by end of September 2023.

Treasury

- Devise how best to structure a conversion to a Charitable Incorporated Organisation and start the process
- Measure our organisation's carbon footprint and agree a plan of action to become net zero as soon as it is reasonably practical to do so.

General

- Organise the process for the appointment of a new Provincial to start his term in September 2023
- Organise a retreat for Jesuits and partners in mission on the theme of ecological conversion
- Welcome the General Superior of the Jesuits for a tour of some of the Province's new developments.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run. For the coming year we aim to:

- Recommence regular support meetings for key parish workers
- Facilitate the transfer of the running of St Francis Xavier's Parish from the Society to the Archdiocese of Liverpool
- Continue to support our parishes in adopting the synodal way of proceeding
- Organise a meeting to explore the interrelation of Synodality and the Universal Apostolic Preferences of the Worldwide Society of Jesus.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate. For the coming year we aim to:

- Enable Jesuit voluntary aided schools to remain as Jesuit Schools within a Catholic multi-academy trust (MAT) either through reaching agreement with the relevant diocese or through the Laetare MAT
- Clarify the role and responsibility of the members of the local trusts for independent schools in relation to the Society of Jesus
- Investigate alternative options with respect to the ongoing operations of St John's Beaumont School
- Contribute to research and practice in Ignatian spirituality in Britain and elsewhere by establishing a three-year Junior Research Fellowship in Spiritual Practice at Campion Hall by the end of 2022
- Hold a Christian Literary Imagination seminar and conference at Campion Hall, in collaboration with Blackfriars Hall and Georgetown University, in December 2022
- Hold an academic conference on the 400th Anniversary of the Province in September 2023, leading to a publication of an edited collection of articles on different aspects of the history
- Continue work on our designated *Laudato Si'* Research Institute (LSRI) research clusters and funded projects, in each case ensuring our original academic research incorporates wider public and policy engagements

- Design, develop and soft launch a new global integral ecology research network with incoming director Peter Rožič SJ, especially seeking partnerships with Jesuit institutions wherever possible
- Ensure integral ecology continues to influence and inform the higher education sector, especially via LSRI teaching and networking efforts in the University of Oxford.

Formation

The formation of young Jesuits and lay Catholics is supervised by a Delegate of the Provincial. For the coming year we aim to:

- Welcome and re-launch the novitiate programme for first year novices especially from Britain, the Czech Republic, Ireland, the Low Countries and Slovakia
- Provide financial support for the Jesuit formation centre in Paris to make it sustainable into the middle term
- Continue to develop programmes for the formation of Jesuits, by running a two-week intensive Ignatian Leadership Programme in August 2023 for 14 Jesuits at Campion Hall in initial leadership roles from around Europe
- Provide better information about studying in the British Province for overseas Jesuits by establishing an 'Overseas Jesuits in Formation' page with information about studies, applications, formation, communities and financial support for those interested in studying in the UK
- Offer MAGIS-Metro for young adults on Thursday evenings at the London Jesuit Centre, starting with an eleven-week Alpha Course for Young Adults
- Take a group from the UK to the MAGIS'23 / World Youth Day events in Lisbon, Portugal and to offer 'taster days' in various locations around the country for those registered to go.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS) we aim to:

- Respond flexibly to the physical, social, and spiritual needs of 300 destitute asylum seekers and their families in a holistic, wrap-around way which meets basic daily needs, provides professional legal advice, casework support, creative outlets, and pastoral care
- Explore creative ways to increase JRS' accommodation provision for street homeless destitute asylum seekers, in anticipation of an increase in homelessness over the next 12 months
- Provide pastoral and casework support to people in immigration detention at Heathrow
- Proactively support people with refugee backgrounds to be employed and volunteer with JRS and with others as an initial expression and exploration of JRS's commitment to reconciliation
- Undertake two research reports to policy makers and communities focusing on the unjust policies that affect those we accompany, using media to influence change
- Carry out a feasibility study for a project in north London to address the needs of young people from the African diaspora communities.

Care of infirm and elderly Jesuits

For the coming year, we aim to:

- Review the provision of healthcare facilities for our infirm and elderly.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial. For the coming year, we aim to:

- Launch and then deliver a series of week-long programmes to prisoners to help them develop and deepen their prayer life
- Expand the already extensive online resources available to Jesuit schools through new digital material and to provide some digital offerings targeted particularly at young adults
- Begin through 'Mighty Networks' to build up an interactive community of users and people interested in Ignatian Spirituality and to offer them a platform for our resources
- Advertise more widely our residential offering to individuals so they can make the full Spiritual Exercises as well as the offering of online Exercises in daily life
- Continue to develop the programme for younger adults (under 40) and promote the full Exercises with those engaged in ministry in the Church particularly for those in this age group
- Recruit at St Beuno's two Assistant Directors to replace the Deputy Director who is stepping down
- Redesign the Thinking Faith site to accommodate the launch of a first series of a Thinking Faith podcast: 'Things I Wish I Knew' and support it with appropriate written content
- Invite new contributors to Thinking Faith in order to diversify our author profiles and better reflect our desired audience.

Work worldwide

The office that co-ordinates this work is that of Jesuit Missions with its director. For the coming year we aim to:

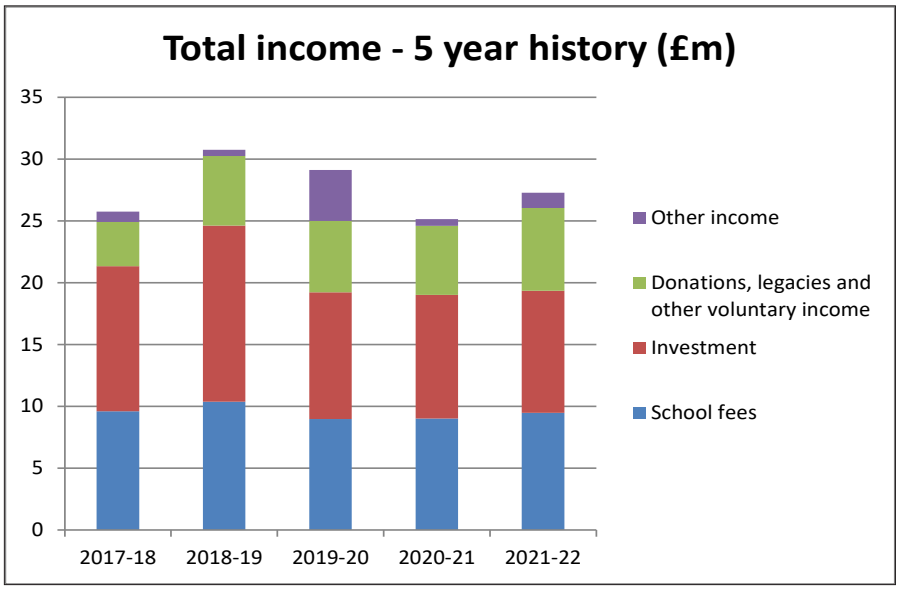
- Increase the visibility and fundraising potential of international programmes by sharing more personal stories and quality communications materials; and apply to more grant-giving trusts
- Increase our knowledge, and enhance the impact of international programmes by reducing projects and giving larger grants (depth over breadth)
- Build the capacity of our partners (e.g. lay leadership, response to climate change)
- Enhance our supporters' understanding of forgotten crises and create opportunities for fundraising which increase parish appeal revenues by 25%
- Promote prayer by our supporters and undertake a campaign action
- Relaunch the Companions programme in schools and complete the cycle of webinars for year one
- Launch new branding on a new website for Jesuit Missions.

Finance and administration

Financial Review

Income

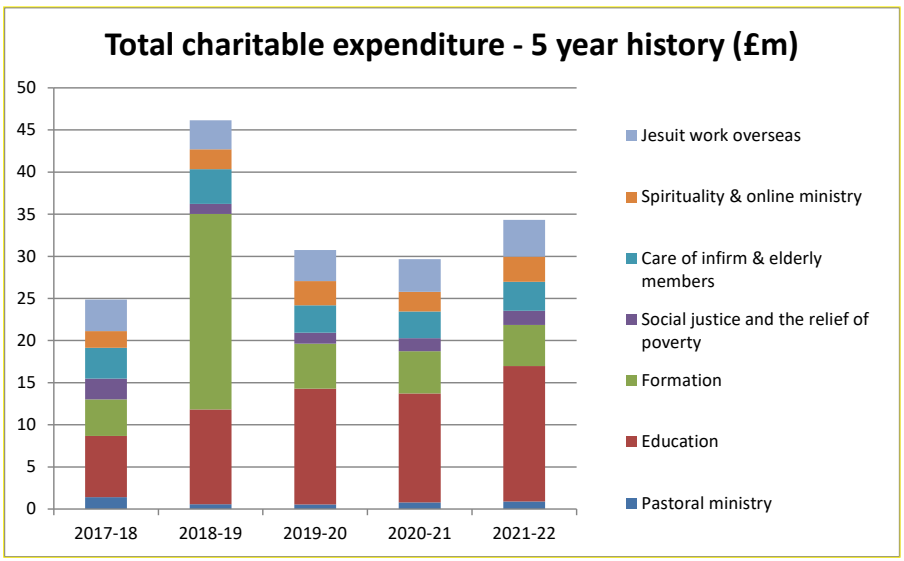
Income rose by about 8.5% year on year to £27.3m in 2021-2022, despite a fall in investment income for the 3rd year in a row. This followed the administration of one of our main tenants and the need to grant a rent-free period to the new tenant. More than offsetting this reduction though was strong income growth from donations, legacies and other voluntary (including grant) income which rose by 20% from £5.6m to £6.7m, while other income more than doubled. School fees rose by a steady 5%.



Looking back over the last five-year period, income had been much higher in 2018-2019, which is when investment income peaked. Since then, investment income has declined reflecting a combination of a switch from UK to global equities and the decision to divest from fossil fuels. The reduction in investment income has been just over 30% over this three-year period.

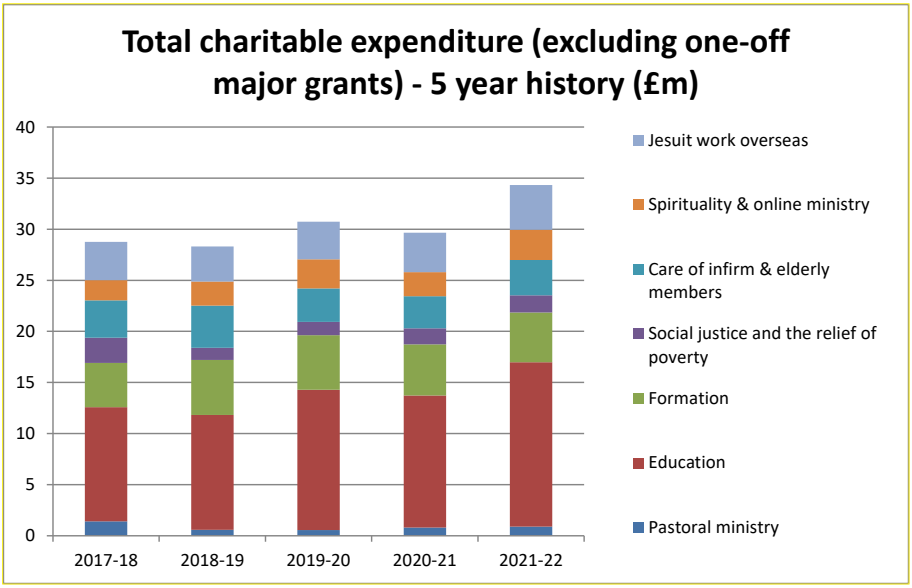
In 2019-2020, other income included £3.5m directly attributable to default interest charged for the late payment of a property sale.

Charitable expenditure



The Charity's expenditure on its charitable activities for the year was up by 15.7% at £34.3m compared with £29.7m in 2020-2021. This reflected significant increases in expenditure on its spirituality work (up by 27% following the reorganisation of the Jesuit Institute), Education (up by 24%), on parish ministry (up by 11%) and on social justice and the relief of poverty (up by 8%). The costs for care of its infirm and elderly members rose by 9% reflecting to a certain extent the ageing of its members.

A major grant awarded in 2018-2019 of 20 million Euros to the Jesuit Delegation in Rome for the support of the formation of priests at the Gesù College distorts the view taken over a five-year period. The removal of this one-off grant, along with an adjustment to another grant (this time a write-back of a grant to Heythrop College) in 2017-2018 shows a general upward trend in expenditure on charitable objectives.



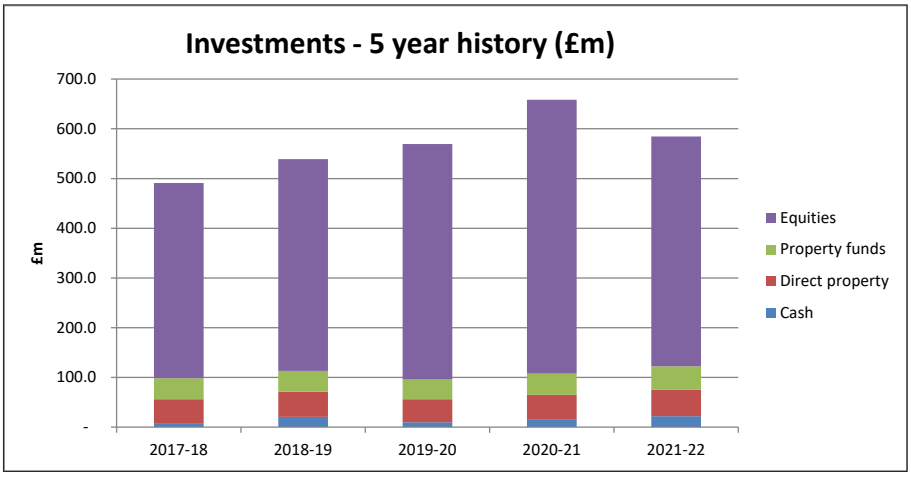
Net expenditure before gains on investments

A net deficit (before investment gains) of £10.4m was recorded during the year, compared with a net deficit of £7.8m in 2020-2021.

Investments

2021-2022 saw a major reversal in previous unrealised investment gains with losses during the year amounting to £62.7m compared to unrealised gains of £89.9m made in 2020-2021. This had followed unrealised gains of £35.1m in 2019-2020, £26.0m in 2018-2019 and £47.6m in 2017-2018.

The losses have been greater than in the equity market generally reflecting the decision to divest from fossil fuels taken in 2019 and implemented in 2020. The charity had benefited from this decision in 2020-2021 and stands by its decision to have done so. In any case, many of these losses and gains have been unrealised in nature and the charity accepts that it remains open to the volatility of equity markets, which has experienced a major pandemic and more recently war in Europe. Emphasis continues to be placed on holding sufficient cash reserves, so that sell-offs are not required to fund our work at a time when markets are weak.



Net movement in funds

The current year deficit combined with investment losses has resulted in a negative movement in funds of £73.1m, which compares to a net positive movement in funds in 2020-2021 of £82.2m, driven by unrealised investment gains made during that year.

The Funds of the Charity

As a result of significant unrealised investment losses during the year, the total funds of the Charity amount to £685.6m compared to funds a year earlier of £758.6m.

Funds fall into three categories:

Restricted Funds: £76.5m of our funds are for particular projects, subject to specific conditions imposed by the original donors. These are described in fuller detail elsewhere in the notes to the accounts.

Designated Funds: £606.0m of our funds are designated (or set aside) in order to enable the Society to further fulfil its mission, i.e. the service of faith and the promotion of justice, as described more fully in this report. Although the Jesuit constitution provides that its funds may be built up to promote and endow its colleges and other works, permanent endowment is not allowed to its religious communities whose members have completed formation and are not in care. Jesuits covenant any income they receive to the Charity, so that all salaries, pensions, royalties, personal legacies, etc. are used for the works of the Charity, with the Charity meeting their living costs.

Some of the major designations made by the trustees relate to:

- Founding new institutes and work (Foundations Fund)
- Promoting and subsidising the Jesuits in Britain's Works (Apostolic Works Fund)
- Paying the costs of study and training of Jesuits (Formation Fund)
- Providing for sick and elderly Jesuits (Old Age Fund).

By designation of funds, the trustees retain the flexibility to respond to changing needs, while providing a useful method of balancing the different claims on funds.

More information on the designations is given in notes to the accounts.

Unrestricted Funds: in addition to the funds referred to above, general funds of £3.1m are available to support the work of the Jesuits in Britain in the future. These reduced from £ 5.2m during the course of the year.

Fundraising

The difficult economic climate this year meant that many charities saw fundraising income decrease due to cost of living rises with fewer people able to donate. Against this background we remain grateful for the generosity of our supporters whose partnership with us has meant that through our works we were able to bring the love of God to many people in spiritual and practical ways.

It may seem strange that a Charity with large reserves might still want to fundraise, but most of the charity's funds are exclusively reserved for the training of Jesuits both in the UK and abroad (the Formation fund) and the care of an increasing number of older Jesuits in the Province, as they become infirm (the Old Age Fund). Our two other main funds, the Apostolic Works Fund and the Foundation Fund are increasingly stretched as we seek to do more and more despite the falling number of actively-working Jesuits. Meanwhile, investment income has not kept up with our ever-increasing costs.

Our fundraisers

Each apostolic work of the Province holds responsibility for its fundraising, supported by the Province Treasurer and Fundraising Manager. Regular meetings with works have ensured that best practice is shared and in September a first 'fundraising day' was held to exchange fundraising experience and provide mutual support across the Province.

Notable fundraising activities this year included events coinciding with the New York Metropolitan Museum's Tudor exhibition featuring Jesuit artifacts, to 'friend raise' for Campion Hall and Stonyhurst College. St Beuno's had an appeal for former retreatants to join its 'Friends', while Jesuit Missions ran Easter and Christmas appeals and increased its approaches to Trusts. Pray As You Go also ran Christmas and Lent appeals and thanks to support in recent years was able to employ their first fundraiser to ensure their long-term sustainability. Donhead School's preparations to launch an alumni association bodes well for its future fundraising and also to help alumni continue their Jesuit faith journey. The Jesuit Refugee Service led on work, to be shared elsewhere, to simplify and automate donation processes to ensure that as little as possible is spent on administration with donations being largely spent on apostolic work.

Regulation and data protection

During the year, no fundraising complaints were received. We are a member of the fundraising regulator and abide by its code of fundraising practice. Data protection training was held during the year, and our retention policy was updated. Gift Aid and data audits were undertaken to ensure compliance and security of data.

Fundraising in the future

The ongoing cost of living crisis, inflation and recession across Europe mean that fundraising in 2022-23 will be challenging for many charities. We greatly value those who through their generosity partner with us to ensure our mission continues to reach many people. In the coming year our fundraising plans include:

- Assisting the works to grow their fundraising capacity
- Continuing to look after supporters with care
- Developing US support for Campion Hall and the *Laudato Si'* Research Institute
- Partnering with Trusts and religious orders to maximise the impact of our work
- Developing 'joined' up fundraising across the Province whilst retaining the individuality of each work.

The Jesuit Archives

The Jesuits in Britain Archives collect, preserve, and make available records concerning the British Province of the Society of Jesus. In 2021-22, there was extensive refurbishment work which resulted in the Archives Collection being closed for about six months. Nevertheless there were 49 visitors to the Collection and 159 remote enquiries were responded to. Cataloguing progress remained limited in 2021-22 due to the refurbishment.

The Archives also accommodated two work experience placements, the first

since 2019, as well as benefiting from four volunteers during the year, enabling these individuals to gain experience of working in an archive.

The Archives' Twitter account continues to be active and has reached 734 followers in 2021-22. Two further podcasts were released during the year, with 'The Significance of Vestments' reaching 117 plays and 'The Holywell Bones' 62, while the SoundCloud account which hosts the podcast has 16 followers.

Reserves Policy

The level of reserves held is a matter for Trustees, who review the level of reserves from time to time with a view to using surplus funds in accordance with the Trust deed, while also recognising the need to hold sufficient reserves in order to underwrite their day-to-day activities. Trustees also take into consideration a number of other factors, namely the reliability of the Charity's income, flexibility of costs in terms of whether they are fixed or variable, availability of cash, the requirements to invest in order to deliver its objectives and also the level of reserves in its various designated funds. The Trustees' policy is to aim to hold a minimum of 6 months' worth of premises costs and 3 months' worth of administration and other support costs, which for the year ended 30 September 2022 equated to £3,928k (2020-2021: £5,274k). General funds at £3,082k are below these target levels. This situation is in part due to the unrealised losses on listed investments that have arisen during 2022, a result of the geopolitical and macroeconomic climate. As a long-term investor, the Charity's expectation is that these losses will be recouped as world stock markets stabilise. As such, the Trustees are content with the level of general funds at the present time, but will continue to monitor reserves closely over time.

Grant-making Policy

Funds are used principally to support work closely aligned with the work of the Society of Jesus, using its various designated funds to support, for example, the work of the Guyana Region, along with Jesuit works within the Southern Africa Province. This Province includes South Africa and Zimbabwe, both former regions of the British Province, where strong historical links remain.

Trustees do not consider applications from the general public. A number of minor grants are however made to organisations and individuals whose work is aligned with that of the Jesuits in Britain through the Fund for Social Justice.

Investment Policy

The Trust's investment portfolio is overseen by an Investment Committee. Currently, the portfolio consists of listed investments, cash deposits and investment properties and this is expected to continue. However, the Investment Committee reviews the strategic allocation on a regular basis, the last time having been during 2020.

The equity portfolio is divided between three main managers. Within specified guidelines, the investment managers' objectives are to maximise total return, whilst providing a level of income advised by the Trustees each year. The performance of each manager is reviewed on at least a quarterly basis and changes to individual managers are made from time to time, the last time being in 2021. As at the year end, the total market value of our investments was £584.5m (2020-2021: £658.3m).

During the previous year, with the advice of the Investment Committee, Trustees had asked investment managers to widen the range of equities so as to be more global.

(Ethical) Responsible Investment Policy

Our policy provides a set of principles, looking forward to the type of world which we want to promote, intentionally investing in companies and sectors that promote the values of Catholic Social Teaching and that earn a just and sufficient return to help fund our work. In particular, we seek to: assist the poorest improve their lives and attend to those in need; show concern for human life in all its stages; care for our common home, as invoked by Pope Francis' Encyclical Letter, *Laudato Si'*, May 2015; support good environmental, social and governance ('ESG') practice to be followed by our investment managers; ensure we promote positive impact by our investments; and be aware of any harm caused by the same, with a view to its elimination.

We do not invest in companies whose products or policies are counter to the values of Catholic moral teaching. Our investment managers screen our portfolios (using agencies such as MSCI) to eliminate such stocks.

The charity divested from fossil fuels in 2020; that is to say from all the major energy companies that extract or refine oil, gas and coal. This decision fits with what Pope Francis referred to in his encyclical *Laudato Si'* when he wrote 'We know that technology based on the use of highly polluting fossil fuels – especially coal, but also oil and, to a lesser degree, gas – needs to be progressively replaced without delay.'

It is clear that the continued use of fossil fuels has been badly damaging the planet through the emissions they produce. With the likelihood of restrictions on use, the reserves of these fuels are likely to become 'stranded assets'; assets in danger of being regulated as unusable and therefore valueless. The case for divestment makes good economic as well as ecological sense.

Such divestment is part of a process of decarbonisation of our investment portfolios, along with our Jesuit works and all the properties. This year we have received measures of the carbon footprints for all our functional buildings, investment properties and our equity portolios. Our Green House Gas baseline footprint (2021-22) is 19,429 tonnes of CO_2 equivalent, of which 61% is through our investment portfolio. Plans to reduce our carbon footprint, whether due to our functional properties or in respect of our equity portfolios are in the process of being drawn up.

Significant parts of the banking system help to fund fossil fuel companies. Previous joint advocacy with HSBC on energy funding seems to have borne fruit in the bank's recent statement on its ceasing to finance new oil and gas fields.

We are looking to continue improving the standard of reporting on ESG issues by our three main equity managers, helped by the Sustainable Finance Disclosure Regulation and Financial Conduct Authority directives in Europe and the UK. As part of the 'Social' in ESG, we have signed up to CCLA's new mental health benchmark, which aims at transparency on this topic. We also follow their modern-day slavery campaigns called 'Find it, Fix it, Prevent it'.

There are several other issues on which we expect our asset managers to engage companies, such as paying the living wage, reviewing executive pay and monitoring diversity on their governing boards with voting at AGMs according to our principles. As trusts like ours are limited in the capacity and expertise to follow up fully on all these matters, it is effective for us to work within like-minded networks such as the Church Investors Group, the Association of Provincial Bursars and ShareAction's Charities Responsible Investment Network. We are concerned to work with and facilitate other like-minded bodies in the Church.

The loss of biodiversity globally is closely connected to climate change. However, it merits concern in its own right. After COP15 in Canada, we look to our investment managers for a policy and transparency in companies' reporting on this concern.

We look to invest in the more specific 'impact' funds (directly targeting the sustainable transition-related areas of society or the economy) where appropriate, including taking out a holding in the Snowball fund in 2023.

Basis for Accounts Preparation

The financial statements have been prepared based on the accounting policies set out after the financial statements and comply with the Charity's Trust deeds, applicable law and the requirements of the Statement of Recommended Practice (SORP FRS 102).

How we manage our affairs

The Board of Trustees

The Declaration of Trust dated 20 March 1929 provides that new Trustees shall be appointed by resolution of the existing Trustees. The Trustees are incorporated under the Charities Act 2011 as 'Trustees for Roman Catholic Purposes Registered' (TRCPR).

As members of the Society, the Trustees' living and personal expenses during the year are borne by the Trust. Trustees receive no remuneration for services as Trustees.

The Trustees met formally seven times during the year.

Trustees are chosen from members of the Society for their experience of the various works of the Trust, as described in this report. Given their considerable knowledge of these works, their induction focuses on the more technical responsibilities of Trustees. This is achieved primarily by mentoring within the group, with sessions occasionally given over to discussion of a particular aspect of Trustee responsibility, e.g. the Objects of the Trust. Use is made also of external seminars for ongoing training. The rotation of appointments is made so as to ensure a continuing body of experience within the group as a whole.

Organisational Structure

The overall responsibility for activities of the Jesuits in Britain (the British Province of the Society of Jesus) lies with the Provincial Superior, who is assisted by his Socius and by the Treasurer, and other central office staff. The Provincial, Fr Damian Howard SJ, meets monthly with a group of Consultors. The appointment is for a six-year term. A new Provincial will be appointed in 2023.

Each Jesuit community is guided by a local Superior who has responsibility for the activities of the Province in that locality.

Particular works (schools, retreat centres, etc.) may be the responsibility of a 'Director of Work' appointed by the Provincial or by a local governing body acting on the Provincial's behalf. It is normal for the Provincial to visit all Jesuit communities and works once a year or once every two years.

Constitution

The Jesuits in Britain are governed by the Constitutions of the Society of Jesus and regulated by Canon Law. The assets of the Jesuits in Britain are held in the following charitable trusts:

- Deed poll, dated 1 December 1921 of Society of Jesus Trust of 1921 for Roman Catholic Purposes (Charity Registration number 230166);
- Declaration of Trust, dated 20 March 1929 and subsidiary deed dated 3 April 1969 (Jesuit Development Fund) of Society of Jesus Trust of 1929 for Roman Catholic Purposes (Charity Registration number 230165);
- Trust Deed dated 11 June 1990 establishing The Society of Jesus Charitable Trust (Charity Registration number 803659);
- Trust Deed dated 1998 establishing the Young Priests' Fund (Charity Registration number 1184304);
- Beaumont Educational Trust (Charity Registration number 309142); and
- von Hügel Charity (Charity Registration number 278966).

The Society of Jesus Trust of 1929 for Roman Catholic Purposes has been given charitable status by the Office of the Scottish Charity Regulator (OSCR) under Charity number SC 040490.

The charities are treated as a single charity for accounting purposes (under Charity Registration number 230165),

in accordance with uniting directions issued by the Charity Commission.

The Young Priests' Fund exists to encourage and support candidates for the priesthood.

The Beaumont Educational Trust is a small fund generating bursaries to be applied in promoting the education of boys and young men in need of financial assistance in accordance with the doctrines of the Roman Catholic Church. Preference is given to those who can claim a connection with the former Beaumont College, Old Windsor. Its Trustees are the same as those of the Trust and the two charities are treated as a single charity for accounting purposes.

The von Hügel Charity is connected with Corpus Christi Church in Boscombe. This charity is for the promotion, advancement or support of charitable work or works, at the absolute discretion of the charity's Trustees, in the beneficial area (namely the Roman Catholic parishes of Boscombe and Ilford).

Connected Charities

Mary Patricia O'Halloran Charity (Charity Registration number 509563)

This is a charity set up on the death of Mary Patricia O'Halloran, originally to benefit the poor of the Holy Name Parish in Manchester, but subsequently widened to serve the poor of the city of Manchester. Trustees for Roman Catholic Purposes Registered are the Corporate Trustee for this charity, on the basis that the Society owns and uses Holy Name Church. Approval was given on the understanding that the funds would be kept separate and the charity has not been consolidated into these accounts.

Heythrop Institute

(Charity Registration number 312923)

The Heythrop Institute was formerly known as Heythrop College (which operated as the specialist Philosophy and Theology College of the University of London from 1970 until its closure at the end of January 2019). The Society of Jesus, which originally founded the College before setting it up as an individual charity in 1970, has taken back control of the charity through appointment of its Trustees. A change to the Royal Charter was granted by the Privy Council in February 2020, along with a change in name to the Heythrop Institute. These may allow the charity to operate again in some limited form. The charity has not been consolidated into these accounts.

Committee Structure

Five main committees are appointed by the Trustees to assist in their work.

Investment Committee

The principal role of the Investment Committee is to give advice on the management of and review the performance of the investment portfolios, while upholding the ethical restrictions on our investments.

The Investment Committee meets on a regular basis as need dictates, but at least four times a year. At each of the scheduled quarterly meetings, one of its investment managers appears before it in order to make a presentation reviewing the performance of each portfolio over the previous 12 months, to discuss economic prospects for the forthcoming year and to answer questions. Additional informal meetings are also arranged usually at the offices of the main investment managers for a more in-depth review of the managers' performance and to meet more of the teams. A fifth meeting of the whole Committee along with an extended membership (considered to be a sub-Committee) also normally takes place to review our responsible investment policy.

Its current members are:

Mr Richard Brumby
Ms Margaret Coughtrie
Mr Timothy Edwards
Ms Sarah Heffron Nichomoff
Fr Keith McMillan SJ (Chair)
Fr Christopher Pedley SJ
Br Stephen Power SJ
Mr Pawel Rzemieniecki
Mr Richard Saunders
Mr Stephen Withnell.

Mr Pawel Rzemieniecki joined the committee in July 2022. Ms Margaret Coughtrie and Ms Sarah Heffron Nichomoff joined the Committee in 2023.

Mr James Holt served on the Committee, but resigned with effect from 1 February 2022. Mrs Marta Albert served on the Committee throughout the year but has since resigned.

Additional members, who join for the review of its responsible investment policy are:

Fr Nick Austin SJ
Mr Paul Chitnis
Dr Celia Deane-Drummond
Br Geoff te Braake SJ
Fr Frank Turner SJ.

Finance Committee

The principal role of the Finance Committee is to consider operational financial matters, including accounting, banking, insurance, property, HR and other resourcing issues.

Its current members are:

Mr Timothy Edwards
Fr Damian Howard SJ (Chair)
Mrs Joan Lim
Fr Keith McMillan SJ
Fr Paul Nicholson SJ
Fr Christopher Pedley SJ
Br Geoff te Braake SJ.

Trustee Safeguarding Commission (TSC)

The TSC, established in July 2021, completed its first full working year at the end of 2022. The TSC is established to assist the Trustees to execute their safeguarding obligations in compliance with the requirement of the Charity Commissions of England & Wales and Scotland, the Catholic Safeguarding Standards Agency in England and Wales and the Catholic Bishops of Scotland and relevant national statutory bodies. It works to the CSSA framework of Eight Standards.

The members of the TSC who served in 2021-2022 are:

Mr James Reilly, Chair
Background: Leadership in Social Services, health and charities.

Fr Brendan Callaghan SJ (until May 2022)
Background: Ministry and clinical psychology

Ms Fiona Bateman
Background: Lawyer safeguarding expertise and independent chair of LA Safeguarding Boards

Mr Jim Gallagher
Background: Policy and Civil Service

Fr David Smolira SJ
Background: Trustee Safeguarding Lead, Ministry and social work

Fr Paul O'Reilly SJ
Background: Ministry and practising GP supporting homeless people

The Jesuit Provincial Superior, Fr Damian Howard SJ was in attendance for part or all of TSC meetings.

The terms of reference permit the recruitment of a further two lay professional members which will be considered in 2023. The TSC is supported by the Province's professional safeguarding employees: Mrs Julie Ashby-Ellis, Safeguarding and Personal Conduct Manager and Mrs Nadra Gadeed, Safeguarding Support Advisor. Both have extensive experience of safeguarding work with professional backgrounds in nursing and clinical psychology.

The TSC met six times in the course of the year. At every meeting of the Commission/TSC reports have been received relating to actions in response to allegations; work with victim/survivors; safeguarding management plans; training; DBS/PVG checks and further updates from the Safeguarding staff and Chair briefing the TSC on national and international developments and on progress with a variety of projects and tasks. A summary of the topics which the TSC has deliberated upon in the course of its meetings over this period include: drafts of the updated Safeguarding Policy; CSSA contract and proposed Audit framework and Complaints policy; revised training arrangements with RLSS; safeguarding reports relating to Donhead School; completion of the CPOMS electronic records project; updates on the St Aloysius action plan; and updates on the Bridge to Support Project.

In 2022 a new training plan was approved by the TSC. It is being delivered in partnership with the Religious Life Safeguarding Service, who are providing this to other Catholic Religious bodies. The RLSS programme accommodates the requirements of the CSSA framework of standards. Feedback from participants in the programme has been very positive. Lay employees in the Jesuit Curia (Head Office) have responded positively to taking up safeguarding training. Central Training records are being updated to provide a more accurate position in regard to training take up and to enable the identification of personnel requiring refresher training. The plan is to ensure that all eligible Jesuits and lay employees will have completed their training requirements by the end of 2023.

Five victim/survivors came forward in 2022 and have been supported. Their allegations, four of which were historical and one more recent, involved four of sexual abuse and one of physical abuse. They involved five individuals, only one of whom is living. At the end of 2022 one individual is subject to a safeguarding management plan.

Health and Safety Committee

An internal committee, consisting of Jesuits and staff members has been formed to provide a forum for consultation and discussion of fire and health and safety matters within the Charity. One of the aims of the committee is to promote a culture of awareness of health and safety and of continuing improvement.

Much of the work in the first half of the year was to monitor and review the response of the various Works of the Province to the COVID-19 pandemic.

Its current members are:
Mr Timothy Edwards
Fr Keith McMillan SJ (Chair)
Ms Brenda Micallef
Ms Sue Rumble
Br Ken Vance SJ

Mr Alec Thorp served on the Committee until 31 January 2023.

The meetings are also usually attended by representatives of PIB Risk Management.

Risk Advisory Committee

The principal roles of the Risk Advisory Committee are to keep the Trustees, who retain overall responsibility for risk management, informed of their understanding of the major risks facing the Charity and the adequacy of their response to those risks. As part of this they will make various recommendations concerning the risk register.

Its current members are:
Mr Anthony Carey
Mr Timothy Edwards
Ms Rosanne Kay
Fr Keith McMillan SJ (Chair)
Br Stephen Power SJ
Mr Craig Walton

Ms Rosanne Kay joined the Committee in April 2023.
Fr Kensy Joseph SJ and Mr Julian Gizzi served on the Committee until 29 July 2022 and 18 January 2023 respectively.

Risk Management

The Trustees face numerous risks, both on a day-to-day basis and over the longer term. These risks relate to an uncertain event or set of events which, should it or they occur, would have an effect on the achievement of the Charity's objectives. Risk not only refers to threats (i.e. damaging events which could lead to failure to achieve objectives and potentially have negative impacts), but also to opportunities (i.e. challenges, which, if exploited, could offer an improved way of achieving the desired objectives). Risk exists as a consequence of uncertainty and is present in all activities whatever the

size or complexity of the organisation and whichever sector it operates in.

Trustees consider risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of the Charity's strategic and operational objectives and goals.

As such, the Trustees have adopted a risk policy that requires, among other things, the Trustees to review at least annually the principal risks and uncertainties it considers the Charity to be exposed to. The identified risks are grouped into a number of categories including governance and management structures, resource management, environmental and external factors and compliance risk. Each risk is assessed as to its impact and probability of occurring and given a score, which when combined is compared against a traffic light system with efforts being concentrated on any that show up as 'red'. The review of risks includes ensuring that procedures are in place and are being followed, putting in place a consistent basis of measurement, controlling, monitoring and reporting risk, ensuring the effectiveness of the procedures and considering an adequate response (including action to be taken to tackle the identified risks). The aim is not to eliminate risk altogether but rather to ensure that every effort is made to manage risk appropriately.

This piece of work has identified a number of key risks and uncertainties, along with ways in which they are mitigated. The main risk which has come to the surface over the last few months has been the resurgence of inflationary pressures with headline inflation in the UK rising at the end of 2022 to above 10% p.a. the highest levels recorded for over 40 years. The year ahead is going to be particularly challenging, in terms of financing cost of living increases for staff salaries and the retention of staff. Like everyone, our employees have been feeling the impact of higher energy, fuel and food prices which has meant that many have either had to tighten their belts financially or move jobs in the search of a higher salary. Our communities and works have not only been experiencing the effects of higher food and energy costs, but have felt the impact of higher building maintenance and refurbishment costs. Meanwhile, income has also been hit. Most of our works do not charge for their services, while dividends and investment income have so far not been keeping up with inflation. This poses quite a challenge in a period of still relatively volatile interest rates. In addition, more recent developments in the banking sector with regards to Silicon Valley Bank and Credit Suisse indicate more risk than previously perceived in ensuring the safety of funds. The other top risks are considered to be:

- Effective governance and leadership of the Charity, which combines a religious order with various charitable aims, increasingly carried out by lay staff members, necessitated by the falling numbers of Jesuits coming through formation, combined with the ageing of existing Jesuits. Trustees are in the process of finalising a new governance structure by setting up a single Charitable Incorporated Organisation, which would allow the appointment of lay Trustees thus injecting additional advice and expertise. This will take a considerable amount of time and extra resource to achieve. This also comes at a time when a change-over in Provincial for the religious order is due at the end of August
- Safeguarding issues, including the care of all staff members. The new Safeguarding Committee has now been in operation for more than a year and reports directly to the Trustees, holding them to account in respect of children (those under age 18) and adults considered to be at risk of abuse. There is also an independent body to consider the care of its own staff. The Charity remains committed to being a Living Wage Foundation employer
- Ongoing property commitments, especially in relation to becoming more environmentally sustainable and in particular achieving our target to become net zero. Many of the buildings we occupy, including churches and schools are ageing, while several are listed. It is recognised that any work being considered on these properties will require some very costly decarbonisation overlays. The Trustees have recently measured their carbon footprint (Scopes 1, 2 and 3) and are in the process of developing a credible strategy and programme to transition to net zero emissions
- Technology and data protection risks, including cyber-risks such as malware, password theft, traffic interception and phishing attacks all of which require constant vigilance and monitoring, especially in light of ever-changing technology advances. Changes in working practices requiring remote access have also increased the risks of fraudulent activity and have made it even more important to maintain strong financial and IT controls.

Equal Opportunities

The Charity considers itself to be an equal opportunity employer and respects the provisions against discrimination laid down by law and in the Catechism of the Catholic Church. As such, it is committed to a policy of treating all of our employees and job applicants equally. No person will be discriminated against and we will take all reasonable steps to employ and promote employees on the basis of their abilities and qualifications without regard to age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality and ethnic or national origins), religion or belief, sex and/or sexual orientation, allowing for what is justified by law or by the practices, rites, doctrines or ethos of the Roman Catholic Church.

In particular, the Jesuits in Britain avoid unlawful discrimination in all aspects of employment including recruitment and selection, promotion, transfer, opportunities for training, pay and benefits, other terms of employment, discipline, and selection for redundancy and dismissal.

Gender Pay

As a large charity, the Jesuits in Britain is required to publish information each year (based on April data), comparing what it pays to its male employees and its female employees. In April 2022, there were 348 employees, of which 102 were male (29.3 %) and 246 were female (70.7 %). This compares to 338 employees in April 2021, of which 93 (27.5%) were men and 245 (72.5%) were women. The findings were that the average pay for men was £20.32 per hour compared to the average pay for women which was £18.56 per hour, higher by 8.7 % in favour of men. This compares to the previous year when the average male salary was higher by some 5.5 %.

To attempt to put the above in context, while our gender pay gap is 8.7%, the gap generally for charities as a whole is 10.1% (for 2021 and as per a Civil Society report), while the national average is about 14%.

The other main finding when we carried out this exercise was that the middle-placed (median) man was paid £17.26 per hour, some 5.2% more than the middle-placed woman, who was paid £16.37.

Other Pay

The Charity is an accredited Living Wage Foundation employer. The Living Wage campaign is based on a simple idea, i.e. that a hard day's work deserves a fair day's pay. We are pleased to be one of many responsible employers who choose to pay a real Living Wage based on the cost of living, not just the so-called government National Living Wage minimum, which is set at a lower amount. The London Living Wage Foundation rate at the end of the financial year was £11.05 per hour compared to the government minimum of £9.50, a difference in rate of £1.55 per hour, or over 15% of the government minimum, while the Living Wage Foundation rate outside London at the end of the financial year was £9.90. The current rates which we are now paying are £11.95 for London and £10.90 outside London. The Trustees recognise that in low paid sectors a vicious cycle of high levels of staff turnover and absenteeism can drive problems of operational inefficiency, low standards and weak productivity. Organisations that pay the Living Wage have reported significant improvements in quality of work, reductions in staff absence and turnover, improved relationships between managers and their staff, and a stronger corporate reputation.

We continue to monitor the ratio between the highest paid employee and our lowest paid employee. This seems to be about 8:1, which compares favourably with other organisations, including charities.

Key Personnel and Senior Staff

The Charity offers fair pay to attract and keep appropriately qualified and experienced staff with the necessary skills required to lead, manage, support and deliver the Charity's aims. Key personnel are appointed as Directors of Work for a number of our works, including the Heads of the two Preparatory schools, Donhead and St John's Beaumont, our Spirituality Centres, Jesuit Missions, the Jesuit Refugee Service and the *Laudato Si'* Research Institute, Campion Hall, along with the Director of Finance and the Fundraising Manager & Data Protection Officer. The total remuneration, including all employer-related costs of the eleven individuals involved, including Jesuits was £830k for the year ended 30 September 2022 (2020-2021 £743k).

Public Benefit

Public benefit is achieved in a variety of ways, as can be seen in earlier reports. This includes, but is not limited to, the following:

- Service of parishes
- Operation of schools and colleges of higher education; and provision of bursaries in the independent schools
- Provision of university chaplaincy services
- Social justice and the relief of poverty, working with the marginalised including the operation of the Jesuit Refugee Service
- Operation of Spirituality Centres, programmes and publications for spiritual education and other publishing and media (including free online resources); and
- The work of Jesuits worldwide.

We have developed our plans to ensure that we continue to deliver public benefit and achieve our objectives set out in the Deeds and Declarations of Trust (listed above in Organisational Structure – Constitution). The Trustees confirm that they have complied with the duty of the Charities Act 2011 and the Charities Act Scotland 2005 to have due regard to the Charity Commission's and OSCR's general guidance on public benefit.

Volunteers

The work of the Jesuits in Britain would not be possible without the contribution of volunteers. Several of our works have management boards or editorial boards comprising expert lay people, who give their time to advise and support our Jesuit and lay staff at regular meetings throughout the year. Our Investment Committee, Safeguarding Commission and Risk Advisory Committee have all recruited expert members who also generously give their time to support our mission.

The role of volunteers is especially important in two of our main works, namely the Jesuit Refugee Service and Jesuit Missions. Their contribution is highlighted elsewhere in this report. Other Jesuit works, too, benefit from volunteer time, including, for example, our Archives Department.

Our parishes too rely heavily on volunteers to assist in many ways, from serving and reading at Mass to fundraising, finance and committees. Larger parishes have around 200 volunteers, smaller ones around 25.

The work carried out across the Charity also includes the efforts of the 100 or so Jesuits, although some are no longer in active ministry. Nevertheless, they continue to pray for the work of the Society. The Jesuits themselves take a vow of poverty so they personally take no salaries, royalties, fees or any

other remuneration. Jesuits work as parish priests, chaplains, teachers, academics, writers, doctors, spiritual directors and artists. Any remuneration received is Gift Aided to the Charity to further the work it does. Members receive in return only enough to live on and are looked after when they become sick, elderly or infirm. The value of work done on behalf of the Charity is considerable and might be conservatively estimated at about £5m in any 'normal' year. The value of the work of others (i.e. non-Jesuit volunteers) is also significant with many working in the service of their parishes, the work of the Jesuit Refugee Service, as members of Management Boards and various committees, etc. A conservative estimate of this would be £0.5m to make a total of £5.5m. If included in the accounts, this would add approximately 20% to the total income of the charity.

Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England, Wales and in Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the Charity's trust deeds. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed for and on behalf of Trustees for Roman Catholic Purposes Registered

D Howard SJ
Provincial

Approved on: 4th July 2023

Independent auditor's report to the Trustees of The Society of Jesus Trust of 1929 for Roman Catholic Purposes

(incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, the Young Priests' Fund, Beaumont Educational Trust and the von Hügel Charity)

Opinion

We have audited the accounts of the Society of Jesus Trust of 1929 for Roman Catholic Purposes (incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, The Young Priests' Fund, Beaumont Educational Trust and the von Hügel Charity) (collectively referred to as 'the Charity') for the year ended 30 September 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the 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 30 September 2022 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report 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.

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- sufficient and proper 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 for the accounts

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.

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)) and those that relate to data protection (General Data Protection Regulation), education legislation (including the Children's Act) and safeguarding regulations;
- We understood how the Charity is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the minutes of Trustees' meetings and reports from regulatory bodies.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries;
- Reviewing the aggregation procedure for the Charity's component institutions;
- Reviewing the control procedures at a sample of the Charity's component institutions;
- Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant accounts item to which they relate.

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

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Performed substantive testing on expenditure; and
- Tested journal entries to identify unusual transactions.

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

- Reading the minutes of meetings of those charged with governance; and
- Enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware

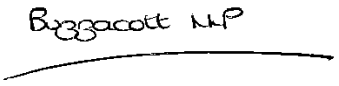
of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditors responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

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

Financial statements

Statement of financial activities – Year to 30 September 2022

	Note	Unrestricted Funds 2022 £'000	Restricted Funds 2022 £'000	Total 2022 £'000	Total 2021 £'000
Income from:					
Donations and legacies	1	4,427	2,281	**6,708**	5,576
Charitable activities:					
School fees and other educational income	2	9,514	(42)	**9,472**	9,022
Other trading activities:					
Trading income	3	129	-	**129**	67
Other activities for generating funds	4	310	-	**310**	92
Investments	5	8,321	1,552	**9,873**	10,003
Other	6	799	3	**802**	398
Total income		23,500	3,794	**27,294**	25,158
Expenditure on:					
Raising funds	7	3,316	10	**3,326**	3,241
Charitable activities:	8				
Parish ministry		887	-	**887**	798
Education		15,603	483	**16,086**	12,923
Formation		3,559	1,317	**4,876**	5,015
Social justice and the relief of poverty		1,689	2	**1,691**	1,560
Care of infirm and elderly members		3,441	-	**3,441**	3,152
Spirituality		2,936	44	**2,980**	2,344
Work worldwide		3,523	849	**4,372**	3,875
Total expenditure		34,954	2,705	**37,659**	32,908
Net expenditure before (losses)/gains on investments		(11,454)	1,089	**(10,365)**	(7,750)
Net (losses)/gains on investments		(54,592)	(8,097)	**(62,689)**	89,938
Net (expenditure)/income		(66,046)	(7,008)	**(73,054)**	82,188
Transfers between funds	18, 19	-	-	**-**	-
Net movement in funds		(66,046)	(7,008)	**(73,054)**	82,188
Reconciliation of funds:					
Total funds brought forward		675,090	83,534	**758,624**	676,436
Total funds carried forward		609,044	76,526	**685,570**	758,624

The accompanying notes form part of these accounts.

Details of comparative figures by fund are disclosed in note 27.

All of the Charity's activities derived from continuing operations during the above two financial periods.

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

Balance Sheet – as at 30 September 2022

	Note	2022 £'000	2022 £'000	2021 £'000	2021 £'000
Fixed assets:					
Tangible assets	11		**78,770**		76,227
Investments	13		**584,535**		658,321
Total fixed assets			**663,305**		734,548
Current assets:					
Stocks		**23**		26	
Debtors:					
Amounts falling due after more than one year	14	**4,809**		5,379	
Amounts falling due within one year	14	**1,323**		1,978	
		6,132		7,357	
Short-term deposits	15	**28,008**		29,876	
Cash at bank and in hand		**9,993**		9,898	
Total current assets		**44,156**		47,157	
Liabilities:					
Creditors: Amounts falling due within one year	16	**(21,701)**		(22,157)	
Net current assets			**22,455**		25,000
Total assets less current liabilities			**685,760**		759,548
Creditors: Amounts falling due after more than one year	17		**(190)**		(924)
Total net assets			**685,570**		758,624
Funds of the Charity:					
Restricted funds	18		**76,526**		83,534
Unrestricted funds:					
General fund		**3,082**		5,220	
Designated funds	19	**605,962**		669,870	
Total unrestricted funds			**609,044**		675,090
Total Charity funds			**685,570**		758,624

Approved by and authorised for issue and signed on behalf of Trustees for Roman Catholic Purposes Registered:

K McMillan SJ
Trustee
Approved on: 4th July 2023

The accompanying notes form part of these accounts.

Cash Flow Statement – Year to 30 September 2022

	Note	2022 £'000	2021 £'000
Cash flows from operating activities:			
Net cash used in operating activities	A	**(14,350)**	(26,391)
Cash flows from investing activities:			
Investment income received		**9,873**	10,003
Payments to acquire tangible fixed assets		**(6,715)**	(4,454)
Payments to acquire fixed asset investments		**(116,911)**	(217,161)
Receipts from the disposal of fixed asset investments		**134,330**	228,807
Net cash provided by investing activities		**20,577**	17,195
Cash flows from financing activities:			
Loan interest paid		**-**	(25)
Loan repayments		**(791)**	(584)
Net cash used in financing activities		**(791)**	(609)
Increase/(decrease) in cash and cash equivalents		**5,436**	(9,805)
Cash and cash equivalents at 1 October	B	**54,814**	64,619
Cash and cash equivalents at 30 September	B	**60,250**	54,814

A Reconciliation of net (expenditure)/income to net cash outflow used in operating activities

	2022 £'000	2021 £'000
Net (expenditure)/income for the reporting period	**(73,054)**	82,188
Adjustments for:		
Depreciation charge	**1,672**	1,698
Impairment of fixed assets	**2,500**	-
Interest expense	**-**	25
Investment income receivable	**(9,873)**	(10,003)
Net losses/(gains) on investments	**62,689**	(89,938)
Decrease in stocks	**3**	14
Decrease in debtors	**1,225**	1,529
Increase/(decrease) in creditors	**488**	(11,904)
Net cash outflow from operating activities	**(14,350)**	(26,391)

B Analysis of changes in net debt

	At 1 Oct 2021 £'000	Cash Flow £'000	At 30 Sept 2022 £'000
Cash at bank and in hand	9,898	95	**9,993**
Cash held with investment managers	15,040	7,209	**22,249**
Short-term deposits	29,876	(1,868)	**28,008**
	54,814	5,436	**60,250**
Borrowings			
Bank loans due within one year	(220)	220	**-**
Bank loans due after more than one year	(571)	571	**-**
	54,023	6,227	**60,250**

Principal accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charity SORP FRS 102) – 2nd edition effective 1 January 2019. The Charity constitutes a public benefit entity as defined by FRS 102.

The functional currency of the Charity is considered to be Pounds Sterling (GBP), being the currency of the primary economic environment in which the Charity operates. The numbers are rounded to the nearest thousand pounds.

Basis of consolidation

The results of the Charity's trading subsidiary, as set out in note 3, are incorporated directly into the Charity's accounts. This is a departure from the consolidation approach required by Charity SORP, however it is immaterial in the view of the Trustees.

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 at least one year from the date of approval of these accounts.

Having reviewed the funding facilities available to the Charity together with the Charity's future projected cash flows, the Trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties related to events or conditions that may cast significant doubt over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the Trustees' responsibilities statement.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Trustees in the application of these principal accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the following:

- Ascribing fair values to the Charity's investment properties. The fair values have been based on the estimated open market values which have been determined with professional assistance;
- Estimating the apportionment of the historic cost of tangible fixed asset properties between the land and the building elements;
- Estimating any impairment in respect of freehold functional land and buildings;
- Estimating of the useful economic lives attributed to tangible fixed assets for the purpose of determining the annual depreciation charge;
- The judgements made in determining whether debts are recoverable, and the value of any provisions needed against slow or non-payment;
- Determining the apportionment of expenditure between governance and support costs and between support costs and the various categories of expenditure on charitable activities;
- Determining the value of designated funds needed at the year end, in particular the assumptions made in determining the value of the Old Age Fund; and
- Estimating future income and expenditure flows for the purpose of assessing going concern.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Scope

The accounts generally do not include the operating accounts of parish churches in the charge of the Society of Jesus as these are deemed to be managed as part of the relevant Diocesan charity.

In the same way, the operating accounts of voluntary aided schools do not form part of these accounts. However, the Trustees are the legal owners of land and buildings used exclusively by such schools and, therefore, these assets are reflected within the Charity's accounts.

Both Donhead and St John's Beaumont schools have year ends of 31 August in line with the academic year. No adjustment is made to the figures of these schools as part of the aggregation process to reflect this non-coterminous financial reporting date as any amendment necessary is deemed to be immaterial to the Charity's accounts.

Income

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 and legacies, income from charitable activities, income from trading activities, investment income and interest receivable, and other income.

Donations, including salaries and pensions of individual religious received under 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.

Performance related grants receivable are recognised when the Charity has confirmation of both the amount and the settlement date and are credited to the statement of financial activities based on level of performance achieved.

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.

Investment income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due.

Investment income from property rental is recognised once the rent is payable under the relevant lease or tenancy agreement less any provision necessary for doubtful recovery.

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.

Income derived from school fees and other educational charges is measured at the fair value of the consideration receivable and is stated net of bursaries and scholarships.

Any surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

Funding from the Coronavirus Job Retention Scheme is credited to the statement of financial activities when the Charity becomes entitled to the monies and when the amount receivable has been quantified.

All other income is measured at fair value and accounted for on an accruals basis.

Expenditure

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.

Expenditure comprises the following:

- The cost of raising funds includes the expenses of the trading company, financing costs, fundraising costs, the fees payable to investment managers in connection with the management of the Charity's listed investments, and the fees payable to property managers in connection with the management of the Charity's investment properties;
- The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the Trustees' report;
- Grants in support of Jesuit foundations and projects are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

  Support costs (including governance costs) are apportioned based on the proportion of direct costs for each category.

  Governance costs comprise expenditure that is directly attributable to the necessary procedures for compliance with constitutional and statutory requirements.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Foreign currencies

Monetary 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.

Tangible fixed assets (other than Churches and schools)

All assets costing more than £10,000 and with an expected life exceeding one year are capitalised.

- Land and buildings: the original purchase price of land and buildings is apportioned 50:50 to reflect the cost of the land and the cost of the buildings. Given the nature of the Charity's properties and their locations, the Trustees are of the opinion that such a split is both appropriate and reasonable. The building element is depreciated over 50 years on a straight-line basis. No depreciation is charged on the land element;

- Vehicles and equipment: vehicles and equipment are stated at cost less a provision for depreciation. Depreciation is provided on cost over the following periods in order to write off each asset over its estimated useful life:

Equipment	4 years straight line
Vehicles	4 years straight line

Assets in the course of construction are not depreciated until the asset is brought into its intended use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the current value of any fixed asset may not be recoverable. Shortfalls between the current value of fixed assets and their recoverable amounts are recognised as impariments. Impairment charges are recognised in the Statement of Financial Activities.

Churches and schools

The churches have belonged to the Charity for many years and details of their original cost are not available. All are functioning churches, and as such are neither readily marketable nor can be reliably valued. They are excluded from the balance sheet, as permitted by Charity SORP.

Historical assets

The Charity also holds works of art, book collections, and religious artefacts which currently serve, and are intrinsic to, the work of the Charity, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the Trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

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 quoted bid price.

One of the main forms of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Investment properties are included in the accounts at their fair value which is deemed to equate to their open market value. Investment properties are revalued at an open market value annually on 30 September by chartered surveyors.

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

Stock

Stock is measured at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. They have been discounted to the present value of the future cash receipts where the affect of discounting is material.

Short-term deposits

Short-term deposits require at least one day's notice to be withdrawn without penalty.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments.

Cash placed on deposit for a period of more than one day but less than one year is classified as a short-term deposit. Cash placed on deposit for a period exceeding one year is classified as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. They have been discounted to the present value of the future cash payments where the affect of discounting is material.

Pension costs

Contributions to employees' personal pension defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the scheme.

St John's Beaumont School makes contributions to the Teachers' Pension Scheme, which is a defined benefit scheme. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Charity.

Therefore, the Teachers' Pensions Scheme is treated as a defined contribution scheme for accounting purposes and the employer contributions are recognised as expenditure in the period to which they relate.

Fund accounting

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the Trustees.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Operating leases

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

Services provided by members of the Order

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

1 Donations and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
Donations and gifts	1,439	1,793	**3,232**	2,352
Legacies	561	-	**561**	743
Grants received	1,420	488	**1,908**	1,425
Covenanted salaries and pensions (see below)	1,007	-	**1,007**	1,056
	4,427	2,281	**6,708**	5,576

Covenanted salaries and pensions represent salaries and pensions of members of the Society payable to the Trust under deeds of covenant or Gift Aid declarations.

Included within grants received during the year ended 30th September 2021 was £206k in relation to the Government's Coronavirus Job Retention Scheme. No such grants were received during the year ended 30th September 2022.

2 School fees and other educational income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
Gross school fees receivable	10,052	(8)	**10,044**	9,614
Less: Total bursaries, grants and other allocations	(538)	(34)	**(572)**	(700)
Net school fees receivable	9,514	(42)	**9,472**	8,914
School activities and trips	-	-	**-**	108
	9,514	(42)	**9,472**	9,022

3 Trading income

	Total 2022 £'000	Total 2021 £'000
Trading income	**47**	38
Income from trading subsidiary	**82**	29
	129	67

The Trust has one wholly owned trading subsidiary, St John's Beaumont Development Company Limited, which is incorporated in England and Wales (Registration number 03355298). This company exists principally to hire out the leisure and conference facilities at one of the Trust's two schools. A summary of its trading results is shown below. All income is unrestricted. The audited accounts are to be filed with the Registrar of Companies.

St John's Beaumont Development Company Limited	Total 2022 £'000	Total 2021 £'000
Turnover	**82**	36
Cost of sales	**-**	-
Gross profit	**82**	36
Administrative costs	**(38)**	(65)
Net profit/(loss) for the year	**44**	(29)
Movement on profit and loss account	**44**	(29)

All profits generated by the company are Gift Aided to the Charity.

4 Other activities for generating funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
Sale of publications	30	-	**30**	41
Lettings of functional properties	136	-	**136**	40
Gain on foreign exchange	126	-	**126**	-
Miscellaneous	18	-	**18**	11
	310	-	**310**	92

5 Investment income

	Total 2022 £'000	Total 2021 £'000
Listed investments – equities		
UK	**808**	1,104
Europe	**833**	739
North America	**3,538**	3,339
Other	**927**	888
	6,106	6,070
Interest receivable	**285**	156
Rental income	**1,653**	2,005
Property funds	**1,829**	1,772
	9,873	10,003

All rental income is generated from investment properties within the United Kingdom and all interest is from United Kingdom loans and deposits. Property fund income represents dividends received from money held in Property Fund Income units.

6 Other income

	Total 2022 £'000	Total 20210 £'000
Other educational income	**456**	74
Sundry income	**346**	324
	802	398

7 Raising funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
Trading expenses	60	-	**60**	108
Financing costs	65	-	**65**	92
Estate management fees	137	-	**137**	111
Premises costs for investment property	228	-	**228**	253
Investment management fees	2,461	-	**2,461**	2,358
Fundraising costs	192	-	**192**	199
Legal and professional fees	173	10	**183**	120
	3,316	10	**3,326**	3,241

8 Charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2022 £'000	Total 2021 £'000
Parish ministry	28	670	189	**887**	798
Education	6,013	9,589	484	**16,086**	12,923
Formation	-	1,253	3,623	**4,876**	5,015
Social justice and the relief of poverty	-	1,661	30	**1,691**	1,560
Care of infirm and elderly members	2,184	1,257	-	**3,441**	3,152
Spirituality	1,235	1,700	45	**2,980**	2,344
Work worldwide	-	694	3,678	**4,372**	3,875
	9,460	16,824	8,049	**34,333**	29,667
		note 8a	note 8b		

Prior year charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2021 £'000
Parish ministry	36	673	89	**798**
Education	5,540	6,490	893	**12,923**
Formation	-	1,237	3,778	**5,015**
Social justice and the relief of poverty	-	1,429	131	**1,560**
Care of infirm and elderly members	1,995	1,157	-	**3,152**
Spirituality	967	1,377	-	**2,344**
Work worldwide	1	841	3,033	**3,875**
	8,539	13,204	7,924	**29,667**
		note 8a	note 8b	

8a Support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2022 £'000	Total 2021 £'000
Parish ministry	195	458	17	**670**	673
Education	2,808	5,197	1,584	**9,589**	6,490
Formation	546	327	380	**1,253**	1,237
Social justice and the relief of poverty	254	294	1,113	**1,661**	1,429
Care of infirm and elderly members	841	416	-	**1,257**	1,157
Spirituality	740	555	405	**1,700**	1,377
Work worldwide	555	139	-	**694**	841
	5,939	7,386	3,499	**16,824**	13,204

Included within costs of charitable activities are governance cost of £49,822 (2021 - £56,200) which include auditor's fees of £32,250 (2021 - £30,400) for the Trust, £8,909 (2021 - £18,870) for the schools, and Trustees' indemnity insurance premium of £8,663 (2021 - £6,930).

Central costs (4%) which are not separately identifiable as belonging to a particular activity are allocated on a pro rata basis across the various charitable activities. Premises costs include building maintenance, insurance, utilities, depreciation and impairment charges. Costs relating to common buildings (25%) are allocated on a pro rata basis across the various charitable activities. Other costs including welfare and catering, are allocated directly to the activities for which they relate.

Prior year support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2021 £'000
Parish ministry	162	511	-	**673**
Education	2,591	2,429	1,470	**6,490**
Formation	531	357	349	**1,237**
Social justice and the relief of poverty	231	175	1,023	**1,429**
Care of infirm and elderly members	756	401	-	**1,157**
Spirituality	478	531	368	**1,377**
Work worldwide	565	210	66	**841**
	5,314	4,614	3,276	**13,204**

8b Grants

	£'000	Total 2022 £'000	£'000	Total 2021 £'000
Parish ministry				
Various Jesuit-led parishes	189		89	
		189		89
Education				
Jesuit voluntary aided schools	200		232	
Other educational grants	284		661	
		484		893
Formation				
Worldwide Society	964		783	
Other Jesuit Provinces	1,388		571	
Blackfriars Studium	-		2,029	
Other	1,271		395	
		3,623		3,778
Social justice and the relief of poverty				
Grants to groups and individuals	30		131	
		30		131
Spirituality				
Grants to groups and individuals	45		-	
		45		-
Work worldwide				
Zimbabwe Province, Society of Jesus	1,531		1,224	
Guyana Region, Society of Jesus	531		289	
South Africa Region, Society of Jesus	538		140	
Harare Diocese, Zimbabwe	77		217	
Other Jesuit Provinces/Works	171		-	
Other various grants overseas	830		1,163	
		3,678		3,033
Total grants payable		**8,049**		7,924

9 Staff costs and Trustees' remuneration and costs

9a Staff costs

	Total 2022 £'000	Total 2021 £'000
Wages and salaries	**9,923**	9,171
Termination payments	**66**	23
Social security costs	**993**	873
Pension contributions	**926**	898
	11,908	10,965
Total employment costs of key management personnel (included above)	**830**	743

	2022 Number of employees	2021 Number of employees
Teaching staff	**142**	149
Administration and domestic staff	**219**	220
	361	369

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer's pension contributions) during the year was as follows:

	2022	2021
£60,001 - £70,000	**5**	5
£70,001 - £80,000	**3**	2
£80,001 - £90,000	**2**	1
£90,001 - £100,000	**2**	2
£100,001 - £110,000	**-**	1
£170,001 - £180,000	**1**	-

Pension contributions are paid in respect of the thirteen employees above, who are paid in excess of £60,000. In respect of two of the employees, contributions are made into the Teachers' Superannuation Scheme, a defined benefit scheme. In the case of the other eleven employees, contributions are made into a defined contribution scheme. The total contributions made were £37,796 (2021 - £68,264) into the Teachers' Superannuation Scheme and £94,264 (2021 - £36,199) into the defined contribution scheme.

9b Trustees' remuneration and expenses

As members of the Society, the Trustees' living and personal expenses during the year were borne by the Trust. There were no meeting expenses incurred this year (2021 - Nil). No remuneration for services was paid to the trustees (2021 - Nil).

With authority from the Charity Commission, the Trust has purchased insurance to protect the Trust from any loss arising from the neglect or defaults of its Trustees, employees and agents and to indemnify the Trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £8,663 (2021 - £6,930) and provides cover of up to a maximum of £5 million (2021 - £5 million).

10 Taxation

The 1921 and 1929 Trusts of the Society of Jesus in Great Britain and the Society of Jesus Charitable Trust are registered charities and are not liable for income tax or capital gains tax on income and gains derived from their charitable activities, as they fall within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold Functional Land and Buildings £'000	Vehicles and Equipment £'000	Total £'000
At cost or valuation			
At 1 October 2021	93,984	4,773	**98,757**
Additions at cost	5,493	1,222	**6,715**
Disposals	-	(53)	**(53)**
At 30 September 2022	99,477	5,942	**105,419**
Depreciation			
At 1 October 2021	19,149	3,381	**22,530**
Charge for the year	1,130	542	**1,672**
Impairment charge	2,500	-	**2,500**
Disposals	-	(53)	**(53)**
At 30 September 2022	22,779	3,870	**26,649**
Net book value			
At 30 September 2022	76,698	2,072	**78,770**
At 30 September 2021	74,835	1,392	**76,227**

The impairment charge relates to functional building in use at St John's Beaumont School, following a valuation of this property.

12 Churches and historical assets

The Trust is the legal owner of the following properties which are not valued for the purposes of these accounts.

Boscombe	Corpus Christi Church
Edinburgh	Sacred Heart Church
Mayfair, London	Farm Street Church
Manchester	Holy Name Church
Preston	St Wilfrid's Church, Presbytery and Parish Hall
Stamford Hill, London	St Ignatius Church
Wimbledon, London	Sacred Heart Church
Sheffield	Church of the Immaculate Conception (Spinkhill)
Hurst Green, Lancashire	St Peter's Church (Stonyhurst)

The churches have belonged to the Trust for many years and details of their original cost are not available. All are functioning churches and as such are neither readily marketable nor can be reliably valued and are therefore excluded from the balance sheet.

The Trust also holds works of art, book collections and religious artefacts which currently serve, and are intrinsic to, the work of the Trust, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the Trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

13 Investments

	Listed Investments £'000	Investment Properties £'000	Total 2022 £'000	Total 2021 £'000
Market value at 1 October	**593,305**	**49,976**	**643,281**	559,501
Less: Disposal proceeds	**(134,165)**	**(165)**	**(134,330)**	(228,807)
Add: Additions at cost	**116,485**	**426**	**116,911**	217,161
Net investment (losses)/gains	**(66,494)**	**2,918**	**(63,576)**	95,426
Market value at 30 September	**509,131**	**53,155**	**562,286**	643,281
Cash held by investment managers	**22,249**	**-**	**22,249**	15,040
	531,380	**53,155**	**584,535**	658,321

Investments held at 30 September comprised the following:

Listed investments		
Equities:		
UK	**44,628**	80,580
Europe	**70,394**	67,414
North America	**276,021**	309,724
Other	**71,188**	92,989
	462,231	550,707
Property Fund units	**46,900**	42,598
Market value of listed investments	**509,131**	593,305
UK investment properties	**53,155**	49,976
Cash balances held by investment managers	**22,249**	15,040
	584,535	658,321

14 Debtors

	Total 2022 £'000	Total 2021 £'000
Amounts falling due after more than one year		
Long-term loans (see below)	**4,762**	5,337
Other debtors	**47**	42
	4,809	5,379
Amount falling due within one year		
School fees and other educational services	**13**	50
Accrued investment income	**28**	6
Prepayments and other accrued income	**1,153**	1,565
Other debtors	**129**	357
	1,323	1,978
Total debtors	**6,132**	7,357

The loan to Mount St Mary's College has been partly repaid following the sale of some land in 2021-2022 and so stands at £2,736,120 as at 30 September 2022 (2021-£3,323,943). Regular quarterly capital repayments are due to start in November 2023. The loan continues to incur interest at 1.5% points above base rate and is due for repayment by 31 May 2036. The loan is secured by a first legal mortgage over the freehold property of the College.

The loan to Stonyhurst College of £2,025,531 (2021-£2,013,155) is due to be repaid by 31 December 2024 at the latest and incurs interest at 2.5% points above base rate. The loan is secured against a number of schools' residential properties.

15 Short-term deposits

	Total 2022 £'000	Total 2021 £'000
Short-term deposits	**28,008**	29,876

16 Creditors: amounts falling due within one year

	Total 2022 £'000	Total 2021 £'000
Bank overdrafts and loans (see note 17)	**-**	220
School fees and other educational charges	**1,087**	1,011
Taxation and social security	**357**	235
Held on behalf of other Jesuit Provinces and projects	**12,363**	13,441
Grants committed	**5,259**	5,180
Expense creditors, accruals and other	**2,635**	2,070
	21,701	22,157

17 Creditors: amounts falling due after more than one year

	Total 2022 £'000	Total 2021 £'000
Bank loans (see below)		
Due within two to five years	-	553
Due after more than five years	-	18
	-	571
School fees and other educational charges	**190**	353
	190	924

Donhead School repaid both of its HSBC Bank plc loans during the year. The first loan was taken out in 2011 for £800,000 at an interest rate of 2% points above base rate. At the start of the year, £261,024 had been outstanding. The second loan was also in respect of building works. At the start of the year, £530,150 had been outstanding. The loan had been incurring interest at 2.1% points above base rate. The first loan had not been due to be repaid until November 2025, whilst the second loan had not been due for repayment until 2029. No penalty arose on the early repayment of the two loans.

The loans had been secured by a first legal mortgage over the freehold property and by a guarantee of £240,000 given by the Trustees for Roman Catholic Purposes Registered to HSBC Bank plc.

18 Restricted funds

	At 1 Oct 2021 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers between funds £'000	At 30 Sept 2022 £'000
Beaumont Educational Trust	291	8	-	(19)	-	**280**
Harare	19,006	332	(77)	(1,737)	-	**17,524**
Mission funds	3,801	1,230	(984)	-	-	**4,047**
von Hügel	5	-	-	-	-	**5**
Young Priests' (Osterley)	60,398	1,212	(1,474)	(6,341)	-	**53,795**
Other restricted funds	33	1012	(170)	-	-	**875**
	83,534	3,794	(2,705)	(8,097)	-	**76,526**

Restricted funds are subject to specific conditions imposed by the donors.

- The Beaumont Educational Trust exists to provide financial assistance for the education of boys and young men, especially those who have a connection with the former Beaumont College, a Jesuit establishment. It is a separate charity, registered no. 309142, the trustees of which are Trustees for Roman Catholic Purposes Registered.
- The Harare Fund exists to support the Works of the Roman Catholic archdiocese of Harare in the Zimbabwe region of the Society of Jesus. This is for the purposes of education, the relief of poverty and the promotion of religion.
- Mission funds promote missionary Works in overseas countries by making grants to Christian missions, especially those of the Society of Jesus.
- The von Hügel Fund exists for the advancement of the Roman Catholic religion in the area of the Roman Catholic parishes of Boscombe and Iford near Bournemouth. These funds were part of a separate charity, registered no. 278966, but are now subject to a Uniting Direction and the charity is therefore accounted for as part of the Society of Jesus.
- The Young Priests' (Osterley) Fund exists to encourage and support candidates for the priesthood.
- Other restricted funds represent one-off donations given for a number of specific purposes.

19 Designated funds

Included within the unrestricted funds are designated funds totalling £605,962,000. These are amounts which have been set aside for specific purposes by the Trustees and are as follows:

	At 1 Oct 2021 £'000	New Designations £'000	Utilised/ Released £'000	At 30 Sept 2022 £'000
Foundations	51,902	1,661	(6,543)	**47,020**
Apostolic Works	108,445	1,514	(12,700)	**97,259**
Formation	180,032	2,574	(19,890)	**162,716**
Old Age	101,645	2,343	(12,635)	**91,353**
Bellarmine	86,847	1,754	(10,345)	**78,256**
Guyana	19,474	432	(2,479)	**17,427**
South Africa	18,098	355	(2,396)	**16,057**
Zimbabwe	52,536	1,023	(6,875)	**46,684**
Personnel support and training	12,749	219	(1,258)	**11,710**
Jesuit Development	1,053	17	(90)	**980**
Jesuit Communities	15,989	69	(308)	**15,750**
Local Trusts	2,342	5	-	**2,347**
Other educational funds	16,479	13,694	(13,940)	**16,233**
Society of Jesus Charitable Trust (1990 Trust)	109	719	(828)	**-**
Other designated funds	2,170	-	-	**2,170**
	669,870	26,379	(90,287)	**605,962**

19 Designated Funds (continued)

- The Foundations fund is for the establishment of new Works and the support of Works that cannot fully fund themselves. This support may be for capital building projects or for supplementing the income of already operational projects.
- The Apostolic Works Fund is used to promote and support various Works of the Jesuits in Britain.
- The Formation Fund exists for the education and training of members of the Jesuits in Britain and the Worldwide Society.
- The Old Age Fund is for the care of the elderly and sick members of the Jesuits in Britain.
- The Bellarmine Fund had been used in recent years primarily for the support of Heythrop College, until its closure, although it was not designated solely for that purpose, being for other similar theological educational activities. It is now being used to support the Heythrop Library and other follow-on legacy work.
- The Guyana, South Africa and Southern Africa Province Funds exist to support the Works of other parts of the Society of Jesus. These are for the purposes of education, the relief of poverty and the promotion of religion.
- The Personnel Support and Training Fund exists to develop and train lay people who have shown commitment to the work of the Trust, especially in Ignatian formation.
- The Jesuit Development Fund receives a small number of covenanted donations for various projects of the Jesuits in Britain.
- The Jesuit Communities Fund represents the net book value of freehold land and building used by our various communities.
- The Local Trusts Fund has been established to provide for the intended endowment of Jesuit schools.
- Other educational funds are used for school and other educational activities.
- The Society of Jesus Charitable Trust Fund exists to further the promotion of charitable work for the time being carried out by the Society of Jesus. This usually consists of making grants for the promotion of religion and educational purposes.
- Other designated funds represent amounts set aside to protect the income of Jesuit Works against undue volatility in the investment markets and ensuring their continued operations in such times.

20 Analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2022 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	78,770	-	**78,770**
Investments	-	503,639	80,896	**584,535**
Net current assets	3,082	23,743	(4,370)	**22,455**
Creditors: amounts falling due after more than one year	-	(190)	-	**(190)**
Total net assets	3,082	605,962	76,526	**685,570**

Prior year analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2021 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	76,224	3	**76,227**
Investments	-	570,811	87,510	**658,321**
Net current assets	5,220	23,759	(3,979)	**25,000**
Creditors: amounts falling due after more than one year	-	(924)	-	**(924)**
Total net assets	5,220	669,870	83,534	**758,624**

21 Pension commitments

Defined benefit scheme

Retirement benefits for teaching staff of the Trust are provided by the Teachers' Pension Scheme ('the TPS') which is funded by contributions from the Society's schools and their employees.

Contributions to the defined benefit schemes are charged in the Statement of Financial Activities so as to spread the cost of the pensions over the employees' working lives with the schools. This amounted to £315,461 (2021 - £411,364) payable to the TPS.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a 'pay as you go' basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the McCloud/ Sargeant case. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

21 Pension commitments (continued)

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the Government on 16 July 2020 and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the Government is preparing to complete the cost control element of the 2016 valuations, which was expected to have been completed in 2021. A consultation was launched with the Government and the findings were published in March 2022.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed, it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Defined contribution scheme
The Society of Jesus Trust also makes contributions to defined contribution schemes for the benefit of its employees. These amounted to £610,228 (2021 - £486,489).

22 Connected charities and related parties

The Trustees for Roman Catholic Purposes Registered is also the trustee for the Society of Jesus Charitable Trust (1990 Trust – registered charity no. 803659).

The 1990 Trust uses the same principal office and has objects similar to many of those of the 1921 and 1929 Trusts. It is funded from the 1921 and 1929 Trusts by loans, and the amount due from the 1990 Trust at 30 September is £28,655,135 (2021 - £28,431,693).

During the year, Trustees received salary and pensions totalling £26,385 (2021 - £20,708), all of which was donated to the Charity.

There are no other disclosable related party transactions occurring during 2022 (2021: none).

23 Financial commitments

	Total 2022 £'000	Total 2021 £'000
The total commitments in respect of operating leases are as follows:		
Due within one year	**532**	39
Due within two to five years	**188**	59
	720	98

24 Capital commitments

Capital commitments, being amounts contracted but not provided for in these accounts, at the end of the year were £1,205,000 (2021 - £5,578,000). This relates to the refurbishment at St Beuno's Spirituality Centre (£306,000) and the new Noviciate building in Birmingham (£899,000).

25 Contingent assets

Contingent assets have arisen from the transfers of schools to separate charitable assets.

On 1 September 2009 Stonyhurst College and its trading subsidiary Stonyhurst College Development Limited were transferred to a separate charitable trust. Included in the transfer were buildings valued at £18,100,000, a £4,000,000 transfer of restricted funds and a £21,700,000 cash transfer. This cash transfer was made with a condition that £16,000,000 remains in the Balance Sheet of Stonyhurst New Trust and is a contingent asset repayable to The Society of Jesus if the activities of Stonyhurst College change.

£1,800,000 is also held by Mount St Mary's College (a school transferred to a separate trust in 2007) and is repayable to The Society of Jesus in certain circumstances. In the event of the closure of the College, the amount will be recovered from any residual assets of Mount St Mary's College.

26 Ultimate control

The Declaration of Trust dated 20 March 1929 provides that new Trustees shall be appointed by resolution of the existing Trustees and therefore, in the opinion of the Trustees, the Trustees are the ultimate controlling party.

27 Prior year comparatives by fund

	Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Total 2021 £'000
Income from:			
Donations and legacies	3,755	1,821	**5,576**
Charitable activities:			
School fees and other educational income	9,035	(13)	**9,022**
Other trading activities:			
Trading income	67	-	**67**
Other activities for generating funds	88	4	**92**
Investments	6,683	3,320	**10,003**
Other	398	-	**398**
Total income	20,026	5,132	**25,158**
Expenditure on:			
Raising funds	3,183	58	**3,241**
Charitable activities:			
Parish ministry	798	-	**798**
Education	12,646	277	**12,923**
Formation	2,929	2,086	**5,015**
Social justice and the relief of poverty	1,560	-	**1,560**
Care of infirm and elderly members	3,152	-	**3,152**
Spirituality	2,344	-	**2,344**
Work worldwide	369	3,506	**3,875**
Total expenditure	26,981	5,927	**32,908**
Net expenditure before gains on investments	(6,955)	(795)	**(7,750)**
Net gains on investments	68,662	21,276	**89,938**
Net income	61,707	20,481	**82,188**
Transfers between funds	89,900	(89,900)	**-**
Net movement in funds	151,607	(69,419)	**82,188**
Reconciliation of funds:			
Total funds brought forward	523,483	152,953	**676,436**
Total funds carried forward	675,090	83,534	**758,624**

28 Prior year summary of movement in funds

Restricted funds

	At 1 Oct 2020 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2021 £'000
Beaumont Educational Trust	261	7	(9)	32	-	**291**
Guyana	16,841	391	(272)	2,466	(19,426)	**-**
Harare	16,754	334	(217)	2,135	-	**19,006**
Mission funds	3,966	1,780	(2,105)	-	160	**3,801**
South Africa	15,601	359	(144)	2,282	(18,098)	**-**
von Hügel	5	-	-	-	-	**5**
Young Priests' (Osterley)	53,480	1,218	(2,093)	7,793	-	**60,398**
Zimbabwe	46,030	1,022	(1,084)	6,568	(52,536)	**-**
Other restricted funds	15	21	(3)	-	-	**33**
	152,953	5,132	(5,927)	21,276	(89,900)	**83,534**

Transfers from restricted funds reflect amounts reclassified as designated funds in 2021 following a review of the funds and their history by the Trustees.

Unrestricted funds

	At 1 Oct 2020 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2021 £'000
General funds	6,504	1,382	(4,815)	5,812	(3,663)	**5,220**
Designated funds	516,979	18,644	(22,166)	62,850	93,563	**669,870**
	523,483	20,026	(26,981)	68,662	89,900	**675,090**

28 Prior year summary of movement in funds (continued)

Designated funds

	At 1 Oct 2020 £'000	New Designations £'000	Utilised £'000	At 30 Sept 2021 £'000
Foundations	44,734	8,596	(1,428)	**51,902**
Apostolic Works	98,842	11,443	(1,840)	**108,445**
Formation	158,820	23,482	(2,270)	**180,032**
Old Age	89,805	14,249	(2,409)	**101,645**
Bellarmine	75,939	12,625	(1,717)	**86,847**
Guyana	-	19,474	-	**19,474**
South Africa	-	18,098	-	**18,098**
Zimbabwe (Southern Africa Province)	-	52,536	-	**52,536**
Personnel support and training	11,231	1,631	(113)	**12,749**
Jesuit Development	943	119	(9)	**1,053**
Jesuit Communities	16,222	65	(298)	**15,989**
Local Trusts	2,340	2	-	**2,342**
Other educational funds	15,821	12,149	(11,491)	**16,479**
Society of Jesus Charitable Trust (1990 Trust)	112	588	(591)	**109**
Other designated funds	2,170	-	-	**2,170**
	516,979	175,057	(22,166)	**669,870**

JESUITS 400 YEARS IN BRITAIN

Registered charity numbers:
England & Wales 230165
Scotland SC040490

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e-newsletter: http://eepurl.com/KWTIz

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at the Church of the Immaculate Conception

SOCIETY OF JESUS TRUST OF 1929 FOR ROMAN CATHOLIC PURPOSES

England & Wales - Charity number 230165

Accounts

A faith that *does* justice

JESUITS

ANNUAL REPORT 2020–2021

Jesuits in Britain

MISSIONS & AIMS

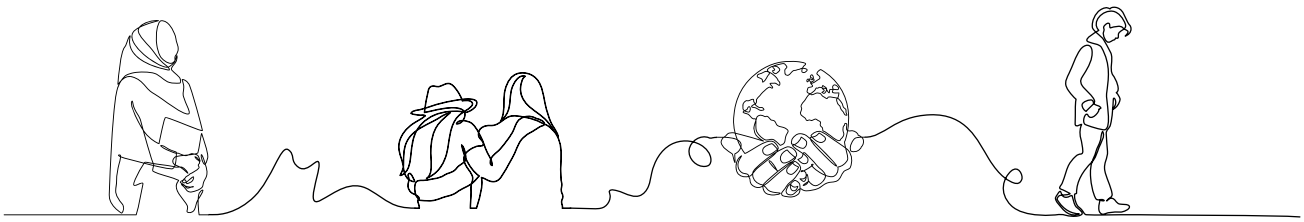
The Jesuits (the Society of Jesus) are an international Catholic order of priests and brothers. Dating back to 1540, the Society was founded by St Ignatius of Loyola, and has since grown to work in more than 100 countries.

Motivated by faith, increasingly the work of the Jesuits focuses on accompanying young people and those who live on the margins of society.

The British Province is active in schools, universities, retreat and spirituality centres, and local parishes, and through both local outreach and the provision of dedicated charities, works directly with the homeless, refugees, and those in the Developing world.

116	8	369	3	11
JESUITS	COMMUNITIES	STAFF MEMBERS	UNIVERSITY CHAPLAINCIES	SCHOOLS

ENCAPSULATED IN THE FOUR UNIVERSAL APOSTOLIC PREFERENCES:



PROMOTE discernment and the spiritual exercises of St Ignatius

WALK with the excluded

CARE for our common home, the planet

JOURNEY with young people

THE JESUITS CARRY OUT THIS WORK IN SEVERAL WAYS:

EDUCATION through primary and secondary schools, both fee-paying and voluntary-aided, and an Oxford college.

INTERNATIONAL WORK funding projects in the Developing world through Jesuit Missions, and missioning men.

SPIRITUALITY organising physical and online retreats, and offering spiritual direction and support to individuals in spirituality centres, chaplaincies and parishes.

SOCIAL JUSTICE accompanying the marginalised, and through the Jesuit Refugee Service, those who are forced to navigate the UK's asylum system.

FORMATION of priests, religious and lay people.

CARE of elderly and infirm members.

PARISH MINISTRY rooted in parish communities and university chaplaincies.

From Fr Provincial

It was only back in 2016 that the Jesuits held their last general Congregation in Rome, yet it seems like a different world when I look back at it. Alone of all the 22 plus delegates from every corner of the globe, the three of us from the British Province sensed that "something was up" having lived through the turbulent months which followed the Brexit vote. "What's going on in your country?" people would ask with knowing smiles.

That all changed on the morning of Wednesday 9th November, the day after the US presidential election. Against all predictions, Donald Trump had been elected to the most powerful job in the world and the American Jesuits were stunned. What was this new wave of populism sweeping through the world all about? Jesuits are not usually short of an opinion or two but for once none of us had anything terribly insightful to offer.

The rest of the proceedings of the Congregation reflected that reticence about pronouncing on the needs of the world and of the Church. Pope Francis gave us a memorable, indeed, historic address. Our new General, Fr Arturo Sosa, took his first steps as leader

> **"We are living through a protracted emergency in which the watchwords are flexibility and adaptability."**

of the order. We drafted some texts, made some decisions and headed for home knowing that the ground was shifting under our feet and we couldn't quite understand why.

Here in 2022 we are probably roughly halfway towards our next Congregation. The pace of change and its intensity has been unrelenting. More political earthquakes. Signs of impending environmental catastrophe. A worldwide pandemic. And now as I write, a major war of aggression on European soil is unfolding. People have given up saying what strange times we are living in and expecting a return to normality. Instead we seem condemned to lurch from crisis to crisis.

In six years we have come a long way in our understanding of "what's going on". Pope Francis has been a prophetic voice ever since his election back in 2013. He is the one who spoke of a piecemeal "third world war" which is beginning to look less piecemeal by the day. He wrote his encyclical, *Laudato Si'* (2015) as a plea to the world to wake up to the environmental crisis in all its aspects and to change at a deep level the way we organise our societies and our lives. And more recently, he has called in *Fratelli Tutti* (2020) for the promotion

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of a culture of fraternity and social friendship at a time when violent polemic and casual contempt have become the norm in the public domain.

This is the backdrop of this year's annual report. It's not a time to trumpet achievements or to speak glibly of great visions and plans. We are living through a protracted emergency in which the watchwords are flexibility and adaptability. The Jesuits in Britain seek to respond as generously as we can to the many needs emerging in the Church and in the world, always doing that in partnership with others within and outside the Church.

The articles in this report give a good idea of some of those responses. The *Laudato Si'* Research Institute is now getting well into its stride as it helps the Church think through how our Catholic faith shapes our response to the environmental crisis. Jesuit Missions and JRS UK report on their superb efforts to serve their respective constituencies. The establishment of a new Jesuit community in Newcastle at such a challenging time is a potent sign of our commitment to help people to find God by accompanying them on their spiritual journey. All these activities and the others recounted in these pages are part of a comprehensive and multi-dimensional mission which the Jesuits understand as God's own way of breathing new life into the world.

But there are also plenty of initiatives which you won't find quite so prominently displayed.

A major contribution to the life of the Church in 2021 was Jesuit support for the establishment of new safeguarding structures, especially for the members of religious orders. A Jesuit with extensive experience in this safeguarding and organisation development, Fr David Smolira SJ, was seconded to the Conference of Religious for nine months to set up the Religious Life Safeguarding Service which will support religious all over the country in fulfilling the standards required in safeguarding by the new Catholic Safeguarding Standards Agency. The Jesuits also made substantial financial contributions to enable poorer religious congregations to avail themselves of those services.

The London Jesuit Centre launched its programme during the year, even in the face of multiple lockdowns, and set about building up a clientele not only from the British capital but all over the world. Its ground-breaking combination of Ignatian spirituality, theology and social and ecological justice has started to inspire a new generation to follow Christ and to apply His teachings to the concrete situations in which they live, bringing their faith to life.

In Scotland two entrepreneurial Jesuits used the new opportunities presented by Zoom to reach out to a new public. Father David Birchall SJ at the Ignatian Spirituality Centre in Glasgow garnered the admiration even of Fr General for his worldwide reach in offering Ignatian retreats online, while Brother Ken Vance SJ took the Edinburgh Jesuit Centre to new heights with online talks from leading Catholic figures, including high-ranking Vatican officials.

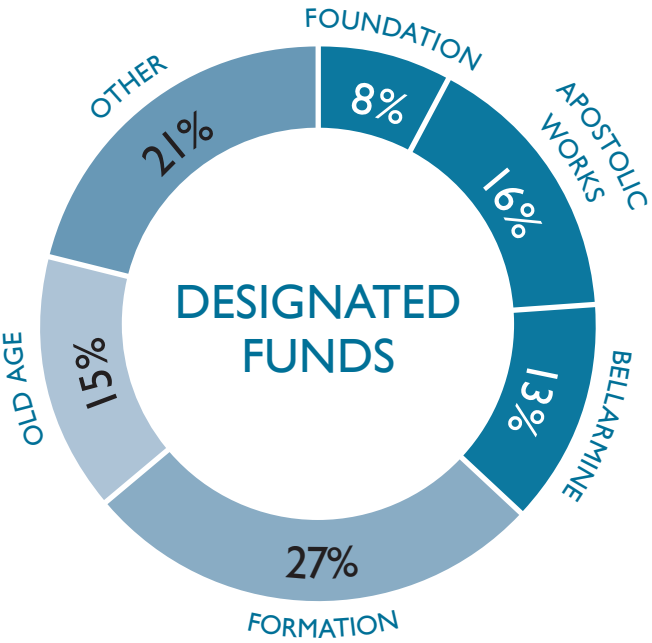
As I write this, several days into the Russian invasion of Ukraine, wondering what the world will look like by the end of the week, let alone the decade, I know how much we owe to our many supporters and friends who have made it possible to for us to offer our lives for the service of Christ's mission. If we are to move forward with all the flexibility and creativity called for at this astonishing time it is because of their generosity and sacrifice. Thank you!

Fr Damian Howard SJ

"As we respond to the ever-changing needs of the Church and wider society in the UK, our various Works are seeking supporters to help fund our ambitious apostolic aims."

FR KEITH MCMILLAN SJ

WHY DO THE JESUIT WORKS SEEK *donations?*



Our annual accounts show that we are relatively fiscally healthy with the available funds for the broadest of our activities (designated funds) having a year-end total value of £670million. These assets represent generations of precious donations and legacies bequeathed to the Jesuits for us to maintain as an ongoing sustainable resource to support specific purposes around the Province and beyond.

Two of the largest funds are exclusively reserved for the training of Jesuits both here and abroad (Formation Fund) and the care of the increasing number of older Jesuits in the Province as they become infirm (Old Age Fund).

Three other funds with a total value of £247 million (making up 37% of our designated funds) are available for direct and indirect ministry: the Foundation Fund (for new initiatives as well as external grants), the Apostolic Works Fund and its associated fund, the Bellarmine Fund.

The following pages illustrate some of the activities that have benefited from these funds across various ministries. Our general policy has been to limit our use of funds to 3% of the total in order to maintain the integrity of these funds over the long term. This current year, just over 2.6% of their beginning investment balance has been used for direct or indirect ministry. We have been cautious about using more since we feel that the current fund valuations may be high and due for market corrections. Generally though, we expect that we will draw more than 3% in future years due to both the ever-growing needs of our Works and the falling number of actively working Jesuits in the Province.

As we respond to the ever-changing needs of the Church and wider society in the UK, our various Works are seeking supporters to help fund our ambitious apostolic aims. Please see Note 19 in the annual accounts for a more detailed explanation of our designated funds. ●

Knowing Jesus
– A RETREAT FOR LENT

Fr David Birchall SJ reflects on the growing success of a 'virtual' Lent retreat.

For the last four years the Ignatian Spirituality Centre (ISC) in Glasgow has been offering an online Lent retreat. The basic idea came from the Dutch Jesuits. For each day of Lent a short passage of Scripture is provided, along with an illustration and a daily reflection. The suggestion was made that people should try to spend time each day in Lent praying with the Scripture or the artwork. What was very special about the retreat was the forming of groups of people, initially in person in Scotland, to meet weekly for a presentation on a way of praying and also to share the fruit of the week's prayer with the retreat. Most groups were facilitated by a person who had attended the courses in Ignatian Spirituality at the ISC.

In the first year five hundred people logged on to the website daily to follow the retreat. About half of the participants met in groups each week. Initially the Scripture was taken from the Eucharist of the day. The second year of the retreat took 'Walking together with Jesus' as the theme, while for the third year we led people through the Spiritual Exercises of St Ignatius Loyola. Finally for 2021 we took the person of Jesus as the theme, examining subjects such as his emotions, his friends, his prayer and actions.

BBC Radio 4 became aware of the retreat and decided to use its Scripture and themes to help focus their Morning Service almost every day in Lent. They also linked to our retreat on the BBC website. Although the retreat was still produced by the ISC in Glasgow, 2021 saw much greater collaboration with other parts of the British Province. The number of groups that we knew of grew to over 75, and the number of participants reached 5,000 every day; in total over 130,000 people became involved.

In 2018 and 2019 we published the retreat material in book form as some parish group leaders pointed out that many, particularly the elderly, couldn't readily access online material. But, with COVID-19 restrictions in place in 2021, we decided not to repeat that. Instead another friend helped us to create apps, for Apple and Android devices. These brought another couple of thousand daily participants. An extra addition for 2021 was a daily video of inspirational music courtesy of YouTube links.

> **The number of groups that we knew of grew to over 75, and the number of participants reached 5,000 every day**

Well over 300 people took the time to get in touch with us at the end of the retreat to say how it had gone for them. Many described how it had deepened their Lent experience with comments such as:

"It has been my first real prayerful Lent ever in my life. I prayed with the texts every day and got so much from the resources you sent."

The topic of the person of Jesus was intended to help participants get in touch with the humanity of Jesus and open up to the possibility of real communication with Christ in prayer. For many it did just that:

"It has deepened my relationship with Jesus. I feel so much closer to Him and have seen different sides of his character." ***Louise***

"The retreat encouraged me to think more deeply about my faith and taught me to slow down and reflect more on what is really important." ***Mary***

"Jesus became more human to me, more tender, more like a young man, happier, more likeable." ***Christine***

"Made me appreciate Scripture more in my daily life and in dealing with others. It also made me more aware of my many blessings." ***Dolina***

"I have learnt so much especially about meditation and I am still learning. It has been a fantastic fruitful experience. I can certainly feel the benefits of your Lent Retreat. I cannot thank you enough." ***Belinda***

"I met both Jesus and myself and am amazed at the difference between his authority and that of the political folks around at that time. Know whose way I want to follow." ***Sue***

The majority of those who attended groups were very positive about their experience:

"It was very special to share Lent with a group of committed Christians. Especially during lockdown, the sense of sharing the same faith journey was quite profound."

"The structure facilitated taking time to listen, and the lovely, wise group with excellent leadership was a great support."

Although a few individuals wanted less material to choose from, and the odd one a little more, most found the music, picture, Scripture and reflection mix about right and were able to choose what helped them:

"Much of the artwork and the music helped to bring the Scripture passages to life"

"The artwork put 'skin' on the Gospel characters." ***Christine***

"I looked forward each day to the magnificent artwork, so vibrant, colourful and thought-provoking. The variety in music was also a great delight." ***John***

Well over 300 people took the time to get in touch with us at the end of the retreat to say how it had gone for them.

Many too talked of learning new ways of praying or taking on a discipline of prayer which they intended to keep up with:

"It gave me a chance to pause and reflect each day; I was also able to engage more deeply with the Gospels – a Lenten discipline which I now want to continue." ***Matthew***

For a modest Jesuit-run Spirituality centre in Glasgow, which normally tends to deal in small numbers of people, to reach out to thousands of people around the globe as well as to the more distant parts of Scotland, has been a great and consoling experience.

With the 500-year anniversary of the conversion of St Ignatius Loyola we shall be offering another Lent retreat on the life of St Ignatius for Lent 2022. We hope we can maintain the momentum of the last few years. ●

The Ignatian Cannonball

THAT REVERBERATED DOWN THE CENTURIES

One of Wimbledon College's English teachers **Mark Simpson** reflects on how his school community bounced back from the pandemic.

May 20th 2021 marked the 500th anniversary of the fateful collision between St Ignatius and that cannonball in the Spanish city of Pamplona. In a challenging academic year, which brought personal suffering and loss to many within and outside the Wimbledon College community, Ignatius's 'cannonball moment' seemed a fitting reminder that even from the depths of despair can come light, renewed faith, and the promise of recovery, finding God in all things.

A reminder to be always looking to the future, whilst remembering the past, came at the end of the academic year, in the leaving speech of College History teacher, Mr Mark Ventom. In some 37 years of school service, Mark consistently embodied the Jesuit values that we hold true to as a school. As well as being an inspiration in the classroom, he was a true 'man for others' in his dealings with pupils and colleagues alike. Mark spoke of the teacher's role as simply 'passing on the baton of knowledge' to the next generation.

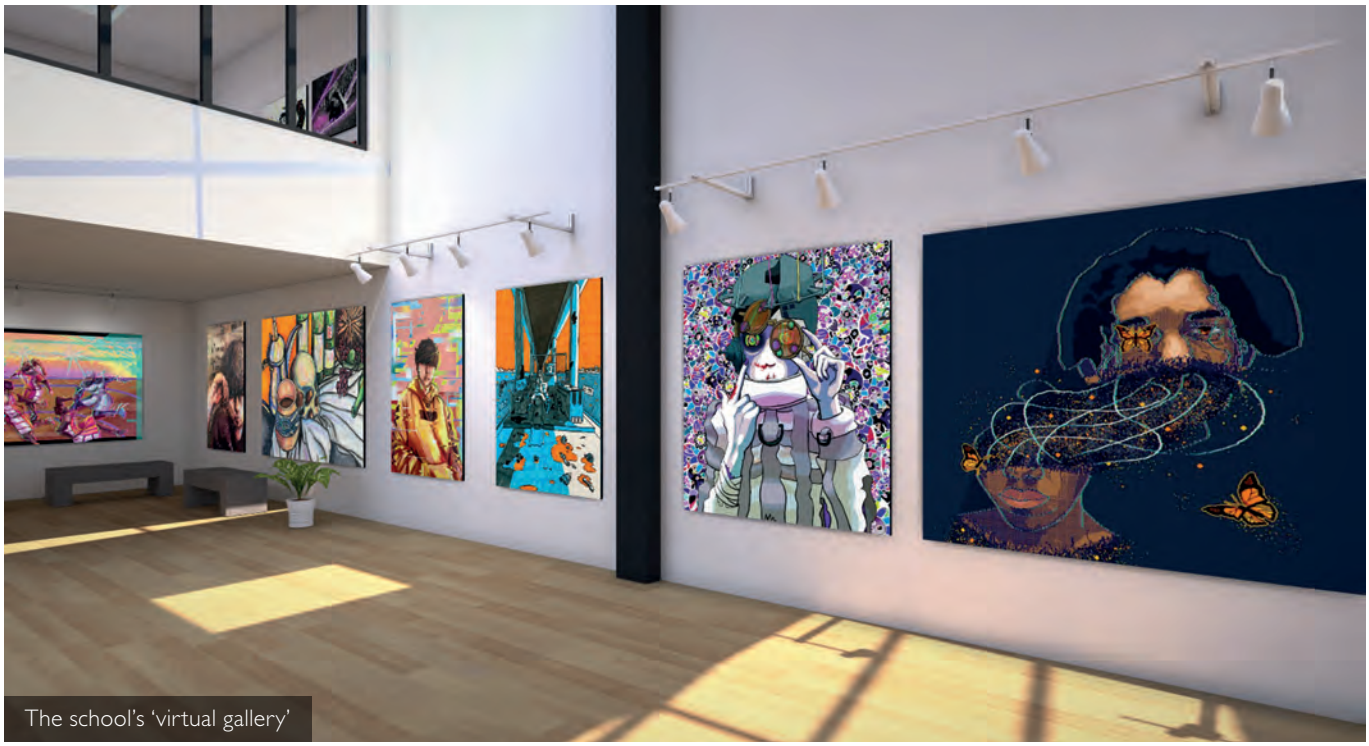
One of those to whom Mark passed that baton was Old Wimbledonian, Jeffrey Boakye: an author, broadcaster and educator who has a particular interest in race, masculinity and popular culture. Jeffrey delivered a memorable and eye-opening staff training seminar as part of the College's response to global issues arising from the Black Lives Matter movement and the Sarah Everard murder.

> **"Our sixth form sleep-out could go ahead as the lockdown eased in June."**

Such engagement with the wider world is a central part of the vision of all Jesuit schools, helping pupils to see the realities of contemporary society. We were delighted, therefore, that our sixth form sleep-out could go ahead as the lockdown eased in June. On the sleep-out night, boys are educated through a combination of talks and films about the complexities and challenges of homelessness, before sleeping rough themselves in the various doorways and playgrounds of the College. Those who take part are wise enough to know the experience gives them a mere glimpse of the real hardships of street-living, but it is a beginning, as they come to a greater sense of all that they can be grateful for.

Encouraging excellence and developing talents are another cornerstone of our school vision, and the school sports hall and playing fields are an excellent place to see this in action. In the general COVID-enforced absence of rugby and football, our athletics programme, spearheaded by Mr Soalla-Bell, enjoyed the limelight. We celebrated significant individual achievements by Conor Kelly, Elliott Turbin, Thomas Greenwood and others in a range of events, while team success was had by various years in cross-country running. Year 12 pupil Isaac O'Connell, took centre stage, or rather, centre court, being selected to ball-boy the Men's Final of Wimbledon 2021, after impressing as a ball-boy team captain throughout the championships. And, staying with the outdoors, Year 10 boys undertook their Duke of Edinburgh expeditions, developing skills of teamwork, organisation and self-sufficiency.

Sixth formers take part in a sleep-out

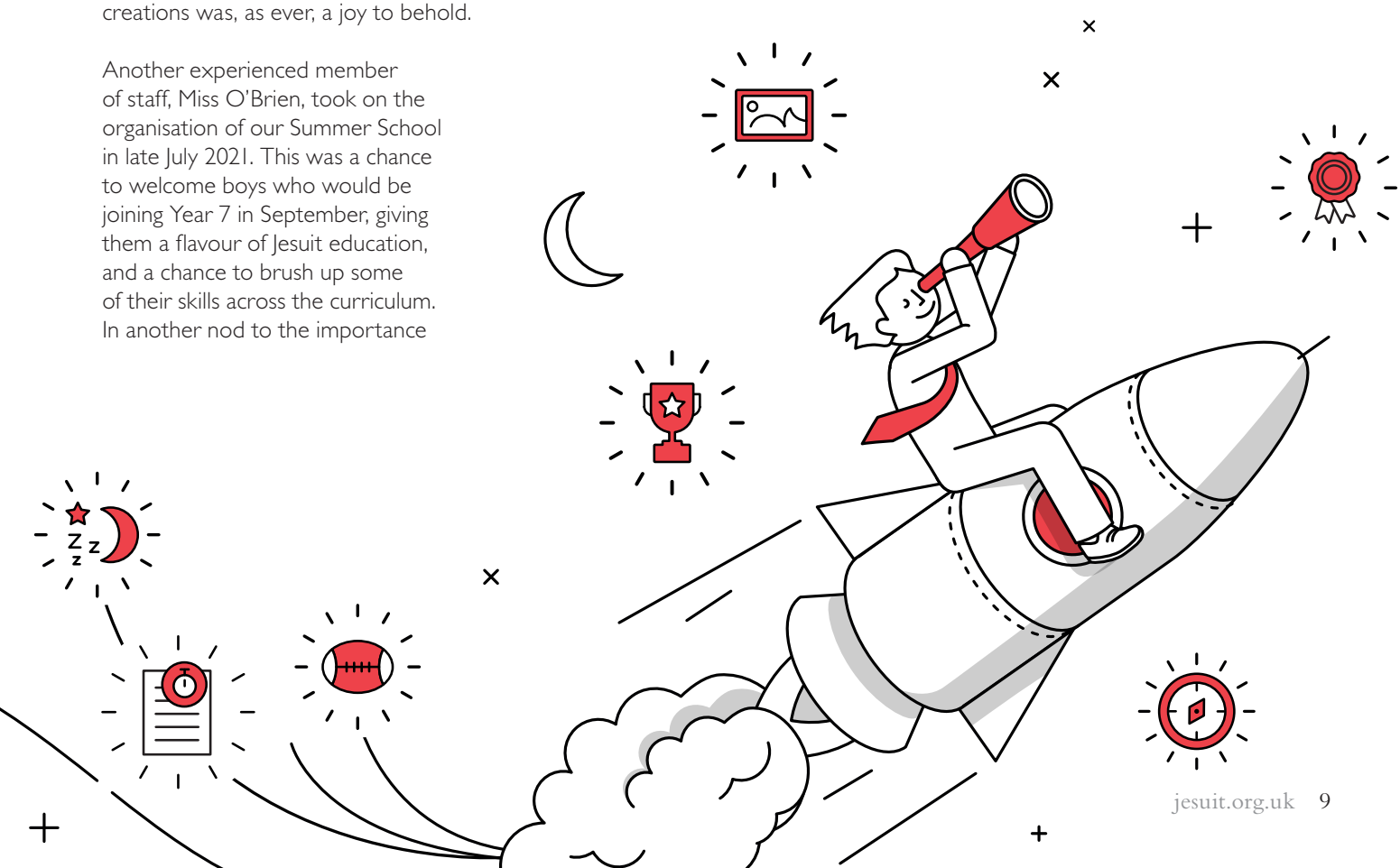


The school's 'virtual gallery'

Elsewhere, despite some of the general frustrations of online teaching, we embraced the virtual world with great success. Mr England, Head of Art, organised the annual Art and Photography exhibition online, creating an ingenious virtual gallery complete with pillars and stairs, around which an array of artwork was displayed from boys in the upper school. The vibrancy and originality of expression in these creations was, as ever, a joy to behold.

Another experienced member of staff, Miss O'Brien, took on the organisation of our Summer School in late July 2021. This was a chance to welcome boys who would be joining Year 7 in September, giving them a flavour of Jesuit education, and a chance to brush up some of their skills across the curriculum. In another nod to the importance of connecting our past to our future, boys were split into four groups named after school alumni: Jeffrey Boakye (mentioned above), actor Tom Holland, England Rugby coach Ben Ryan, and Paralympian Toby Gold. No doubt through emulating their examples of hard work and commitment, our soon-to-be Year 7 pupils will themselves find that niche of life in which we as a school can help them to excel.

As the academic year 2020-2021 drew to a close, Conor Kelly was selected to represent England in the 'SIAB Schools Indoor International Pentathlon', where he came third overall. This was one final reminder of that central Jesuit belief in the all-round development of the individual, and that what happens in the exam hall is only one element of what we pride ourselves on here at Wimbledon College. ●



Vaccinating THE VULNERABLE

For many of the refugees served by the Jesuit Refugee Service (JRS) UK, access to healthcare is fraught with difficulty. **Rhiannon Prideaux** explains how and why JRS UK hosted pop-up COVID-19 vaccine clinics for refugee friends over the past year, and how new partnerships were developed.

When the news broke in December 2020 that the Pfizer-BioNTech vaccine had proven effective in protecting people from COVID-19, it felt as if the whole world breathed a sigh of relief. Finally, it seemed there was a light at the end of the tunnel and a hope of returning to some form of normality.

We were so excited at the thought of being able to return to face-to-face services, but worried about the type of barriers that around 350 refugee friends supported by JRS would face in accessing the vaccine. The JRS team began speaking with each of our refugee friends in turn, beginning with those most vulnerable to COVID-19, to check that they were registered with a GP and felt happy about getting the vaccine.

Easing doubts & countering misinformation

From many conversations with refugee friends over several weeks, it became clear that some people were anxious about accepting the vaccine. They felt that they didn't know enough about how it had been made and were worried it could be dangerous for them. With a great deal of misinformation being shared, we knew we needed to offer refugee friends a safe space where they could ask questions about the vaccine and COVID-19 in general.

We hosted several Zoom Q&A workshops with medical professionals.

Over six Zoom sessions, in four different languages, Fr Dr Paul O'Reilly SJ, Dr Sara, and Dr Dominique volunteered their time to meet with JRS refugee friends and staff to discuss the vaccine and answer any questions people had. It was a very fruitful process with some refugee friends attending several sessions, each time learning more about the vaccine and about COVID-19. Their doubts were eased, and they were able to make an informed choice about whether to be vaccinated.

A new and lasting partnership

The next barrier was ensuring refugee friends were able to access the vaccine. Many find it diffficult to even register with a GP, meaning securing healthcare can be a real challenge. We partnered with the outreach team at Barts' NHS Health Trust and the Excel vaccination centre to host a vaccination clinic at our

centre in Wapping. The partnership offered an opportunity for refugee friends to have the vaccine in a place they felt safe, alongside people they knew. At the same time as having their vaccination, refugee friends came to JRS for a face-to-face casework or legal advice appointment and could take home some toiletries and hot food.

> **"Many refugee friends find it difficult to even register with a GP, meaning securing healthcare can be a real challenge."**

We were eventually able to vaccinate 92 refugee friends at our clinics – from first doses, right through to booster doses. It was so good to see people in person again and support them in getting this vital protection against COVID-19. One refugee friend said, *"I would like to thank JRS for my vaccination. No side effects yet. You have treated us all the best way."*

We are continuing to work in partnership with Barts' NHS Health Trust to remove barriers to healthcare for refugee friends, and other people on the peripheries of society, to reduce health inequalities.

Sharing good practice

Our refugee friends are not the only people who struggle to access healthcare; many of those who live on the margins of society face the same challenge. For some it's about language barriers, for others it is about a deep distrust of institutions; often it's a combination of many factors.

We partnered with a local Filipino community organisation, who were interested in how the JRS pop-up vaccination clinics worked, as many of their members would also have difficulty accessing the COVID-19 vaccine through mainstream routes. We were able to vaccinate 67 of their members with first doses, and then they organised their own clinics, closer to their base in order to administer second doses and support more people in the community.

We can't do it alone

We were blessed to be joined by two Jesuits in formation just as we began the vaccine clinics – first-year novice Mikhael and second-year novice Sam. It was a real joy to get to know Sam and Mikhael, and witness their positive energy, dedication and impact on our work.

When asked about their experience with JRS, Sam said that the vaccination clinics had been one of the highlights for him, alongside delivering essential food and toiletries to refugee friends across Greater London: *"Also when we've been delivering on Fridays to refugee friends. That's been great – those small interactions with people, they last maybe a couple of minutes, but they've just been wonderful. They've been like moments of great consolation for me. It's very small stuff, but it feels like we're able to do something, and give something concrete. I'm just finding there are all these small moments of joy and consolation."*

Heythrop Library –
NOT LETTING THE DUST SETTLE

As the Heythrop Library settles into its new home at the London Jesuit Centre, Librarian **Clemens Gresser** reflects on the institution's history – and its future.

When Heythrop College closed in 2018, the future *seemed* to be to make the Heythrop Library's collection available through Senate House Library at the University of London. What was

undoubtedly clear was the commitment of the Jesuits in Britain not only to retain ownership of over 250,000 volumes, but also to continue providing them as a resource for the academic community as well as the religious. The aim was also to keep the collection up to date. The practicalities of achieving this aim cannot be underestimated, but Michael Morgan (Heythrop Librarian until 2019) and Fauziah Iskandar (Assistant Librarian and then Acting Heythrop Librarian until September 2021) rose to the challenge. Firstly, over 100,000 modern volumes were moved to a warehouse in Ruislip (run by an established storage-management company) – this entailed barcoding each volume and adding it to this company's system. Secondly, another collection of about 100,000 pre-1900 journals and books were sent to the University of London's offsite store. Thirdly, around 1,500 rare books were earmarked for a new home: the library at Campion Hall (Oxford).

Despite Heythrop College closing, there were PhD students who were still finishing their studies. It was deemed appropriate to have a selection of study texts from the Heythrop Library at Senate House; over 90 books were kept at the Senate House Library building for borrowing only by these Heythrop students. Finally, an idea of setting up a modern working library at the Jesuit's British base in Mount Street was put into practice, 'to defray the cost of Senate House Library membership' (Annual Report 2017–18, p. 7). Fast forward to April 2021, and this working library moved to another space – still within the London Jesuit Centre. The new location is in the basement of the Centre. The reading room of the Heythrop Library continues to provide access to the offsite collections; items from this modern collection, stored in Ruislip (in the region of 140,000 volumes), can be ordered from Mount Street, for borrowing or consulting. The reading room itself has a capacity of about 7,000 books, and includes the most-wanted materials for supporting teaching at the London Jesuit Centre. One of the challenges in 2021 was the frequent arrivals of books from other Jesuit libraries which had to be given up; this ongoing influx still keeps the library staff busy. As of January 2022, only about 3,000 books currently shelved at Mount Street are catalogued.

> **"The Heythrop Library is the focal point for study and learning by priests, Ignatian Spirituality practitioners and catechists."**

One remarkable part of what *has* been catalogued in the last couple of months of 2021 is the Ignatian Spirituality Course's collection. The ISC moved to the London Jesuit Centre in 2019, and the students are regular users of the Heythrop Library's reading room, and borrowers of materials held at Mount Street.

In a sense the Heythrop Library collections have grown from being a resource used in the training of seminarians (primarily Jesuits – many of whom spent years in exile) to helping shape the education of students at Heythrop College in Oxfordshire and London (who were primarily non-Jesuit men and women).

Now, the Heythrop Library is again the focal point for study and learning by priests, Ignatian Spirituality practitioners and catechists. The consolidation of Jesuit community libraries in London makes the reading room in the London Jesuit Centre's basement a hub of learning, and a base for the wider Heythrop Library collections. The academic use of the modern collection works well through the tripartite approach to supporting intellectual endeavour in the UK: offering access to books at Mount Street, lending to members at Senate House Library, and offering books to the rest of British academia through the inter-library-loan services of SHL.

> **"These aims follow the goals of the Jesuits to support spiritual and educational development in UK society."**

Whilst we intend to continue to add new and recent books, primarily in theology and philosophy, in the coming months we will continue to work through the unique and duplicate titles from the now defunct Jesuit community libraries, keeping unique titles either at Mount Street or, if less likely to be in high demand, moving them to the offsite store. Apart from adding new high-level academic materials, the Library will also need to provide finely-tailored support for the teaching of lay people at the London Jesuit Centre (including improving provision for those on the Ignatian Spirituality Course and for catechists of the Westminster Diocese). These aims follow the goals of the Jesuits to support spiritual and educational development in UK society – it is a tall order, and a welcome professional challenge to the Heythrop Librarian. As always in the long period of the 'English Jesuits', from their beginnings in these islands, via their persecution and exile in Belgium, to the 21st century, the Jesuits of Britain have adapted to the world around them, and politics and societies have shaped those who live within the Order. All for the aim: to serve the Greater Glory of God, to achieve great works. ●

ABOVE: Antique illustrations and maps of Newcastle

ABOUT *Tyne Too*

Father Dermot Preston SJ recounts the challenges of establishing a new Jesuit community in a city famous for its bridges, but without any sign of a practical bridgehead to narrow the gap in local customs.

St Ignatius hoped that one of the defining characteristics of a Jesuit would be the ability to be mobile and flexible – in body and spirit – and thus able to respond creatively to a new mission. Light cavalry rather than heavy artillery.

In practice, however, one of the great advantages of being moved around as a Jesuit, is that when you are missioned to a strange and unusual place, there is almost always a Jesuit (or a community) already in that place, and they are able to cushion the shock of the new and give you the *entrée* into all sorts of local customs.

"Never mind which bus goes from A to B... just where the hell are A and B?????"

I have been missioned to work in three different continents, and this parachuting-into-an-established-bridgehead is a wonderful boon. You get quick answers to questions like: Is it safe to go for a walk? Can I drink the tap water? What is the Bishop like? Which dentist should I avoid? Where can I get a cheap hair cut? Which bus do I need to get from A to B? etc…

The new Jesuit mission in Newcastle was totally lacking such a bridgehead. There was no one ahead of us. It was a shock to the system: never mind which bus goes from A to B… just where the hell *are* A and B?????

We were lucky it was Newcastle and not Ulan Bator. But, best not to panic – just take things one step at a time…

We arrived here in October 2021 following a decision by the British Jesuit Provincial, Fr Damian Howard SJ to accept an invitation from the

Photos (right and far right): Father Lawrence Lew OP

ABOVE: St Dominic's Church and modern Newcastle

Bishop of the Diocese of Hexham to establish a Jesuit community in the Diocese for five years.

In the modern era the Jesuits had a very limited presence in the North-East of England (two small apostolates in Sunderland in the 20th century) so our spiritual forefathers were mostly individual peripatetic Jesuits in the clandestine priestly missions of the 16th and 17th centuries.

The brief for the new Newcastle community was not highly prescribed by the Provincial or the Bishop, which was helpful as it has allowed us to edge our way gently into the local Church and observe where there might be pastoral needs and where we might have skills to augment the gifts already existing there.

There are three of us here: Fr Gero McLoughlin SJ, Fr Peter Randall SJ and myself. We were previously working in Edinburgh, Preston and Glasgow respectively and between us we have a reasonable amount of experience in parish apostolates, social justice ministry, young adult engagement, ecumenism and spirituality.

> **"The modern city of Newcastle is finding its feet in the 21st century."**

We are based to the east of the city centre on the arterial road to Byker at the Church of St Dominic's. As the name indicates, the Church was originally built in the 1860s and run by the Dominicans until they withdrew from the city in 2019. St Dominic's was their second incarnation in Newcastle – they first arrived in 1239 and had a thriving presence in the heart of the old city until the dissolution of the monasteries under King Henry VIII.

We live in the old Priory and assist in the sacramental ministry of St Dominic's, and help as part of the team of six priests running the five churches in central Newcastle.

The modern city of Newcastle is finding its feet in the 21st century. The trade, shipbuilding, heavy industry and mining have disappeared without trace and the certainties, stabilities and social inequalities characteristic of an old northern city of Empire have been replaced by signs of a new ambiguous future. For example, on the day we arrived in the city, it was announced that a Saudi Arabian-backed consortium had bought Newcastle United Football Club. The bottomless cache of petro-dollars that will follow will mean that within five years Newcastle will almost certainly be one of the major clubs in Europe – but at what potential moral cost when locals need to turn a blind eye to the dubious actions of an international regime?

It is an interesting time to be around this city: with luck and the grace of God we will all be mutually enriched.

The school pays tribute to NHS staff who worked through the pandemic

Ignatius 500

AT ST JOHN'S BEAUMONT

The pandemic gave staff at St John's Beaumont School an opportunity to demonstrate to pupils how Ignatian principles could provide a roadmap to strengthen themselves and their communities, as Headmaster **Giles Delaney** explains.

The image of a young Ignatius lying injured on the ramparts of Pamplona Castle and his ultimate transformation is one that has inspired and intrigued generations of Jesuit students. The Society's celebration of 'Ignatius 500' therefore gave staff, pupils, and parents a valuable opportunity to dig deeper into this story and reflect on what it means for our own lives as individuals but importantly also as a community.

Jesuit schools across the Province are bound together by the story of Ignatius's life and the work of the Society over the centuries and this vision is distilled into the Jesuit Pupil Profile. The JPP is central to the life of St John's Beaumont but as an abstract model, it is our role to demonstrate to our boys the actions that underpin these values. Virtues such as gratitude, generosity, discernment and intentionality are universally recognised as valuable but what do they look like in reality and how might we evidence these and develop habits in young children?

The global community suffered its own cannonball moment in early 2020 as the threat of COVID-19 emerged and schools particularly found themselves in the front line of the fight against the pandemic. St John's, like every school, was required to continually adapt and develop at tremendous speed to ensure the safety and growth of our pupils. A lodestar was required on which to set our course and the story of Ignatius's injury, recovery and his subsequent influence were just that: they offered a set of values that could strengthen the school community, inspire and encourage our staff and provide direction for our boys.

The JPP contains 16 virtues in total and each of these provided a focus for the community over this time but several spring particularly to mind.

Gratitude and Generosity: the speed at which staff adapted and their determination to place the well-being of boys at the heart of their decisions was hugely important. Their recognition that boys would experience a sense of isolation also made the world of difference but the question was how to harness this isolation and, like Ignatius, use it as a source for growth.

One of the most powerful recollections we have of the past two years was the overwhelming sense of gratitude we received from parents. At such a potentially vulnerable moment, this recognition powered wave after wave of new and adapted initiatives, such as online family dance and sport competitions, cooking lessons, the creation of a giant NHS Rainbow at the front of the school, online orchestra and choir rehearsals and even the filming of the Pre-Prep Nativity 'on location'.

Generosity: Ignatius' vision of recognising the needs of others resonated strongly with our boys and staff. In isolation around the world, our boys were able to come together in small groups or individually to support the needs of their local and national communities. Setting up soup kitchens both single-handedly and with friends in Bangkok, Beijing and Mexico City, creating countless fundraising initiatives, completing triathlons, donating food to Jesuit Missions or simply writing letters of support to individuals, the boys stepped away from their own challenges to recognise and respond to the needs of others.

Discernment and Learning: the boys led their own reflections and learning journeys at times, organising leading research scientists from Oxford University to speak to them about their work on COVID-19 and its likely impact in the future. The older boys wanted to go beyond the science of the virus and consider its wider impact on society and politics.

Active: one of the things the boys told us they missed most was the opportunity to come together as a community at the beginning and end of each week to celebrate Mass and Night Prayer. They were therefore instrumental in setting up the online

Mass programme and were delighted to take responsibility for the planning and delivery of Sung Night Prayer: they even researched into the history of the liturgy of the hours to ensure its authenticity.

Intentional: the concept of intentional actions found fertile soil when our younger boys were moved by the impact of the explosion in Beirut on the pupils of that city's College Notre Dame de Jamhour. They helped to organise a series of assemblies and prayers for those affected as well as associated fundraising events.

> "The boys stepped away from their own challenges to recognise and respond to the needs of others."

Hopeful: the whole community of pupils, staff and parents have been relentless in recognising the importance of optimism throughout the pandemic. This remains at the heart of the St John's ethos of seeing value in every opportunity. This resonated strongly with Igantius's example of innovation and adaptability in the face of adversity.

Compassionate: perhaps the most striking impact across the school community has been the extent to which compassion has remained even in the most isolating of environments. The boys' ability to accompany and support each other, the staff's ingenuity to work collaboratively and the parents' willingness to play their part and give what they can to support each other have been most overwhelming. A similarity with Ignatius's isolation at Manresa and the space he created to understand himself and his relationship with God, was undoubtedly a source of strength for many at St John's. It is heartening to know that out of this self-reflection a stronger sense of community has undoubtedly emerged.

FIND OUT MORE

St John's Beaumont Preparatory School
Priest Hill, Old Windsor,
Berkshire SL4 2JN
www.sjbwindsor.uk

The Nativity, brought to life by pupils

"Where does all greenness begin? The Trinity
Is spring, source, strength, and return. And how may we
Honour our debt, when debt is so great to pay?
Only by co-creation which tends and attends,
For we are God's hands and eyes through each green day
Of dog rose and elder, plough-furrowed leaf of the hornbeam"

EXTRACT FROM SONNET FOR TRINITY SUNDAY BY CAMPION HALL FELLOW, PROFESSOR PETER DAVIDSON, WRITTEN FOR THE *LAUDATO SI'* RESEARCH INSTITUTE CELEBRATION EVENT.

Inspiring change,

INFLUENCING POLICY

Through research and collaboration, the *Laudato Si'* Research Institute is spearheading social-ecological change. Campion Hall's Communications Officer **Yingying Jiang** assesses its progress so far.

On 23 June 2021, the *Laudato Si'* Research Institute at Campion Hall, University of Oxford, held an event to celebrate the Institute's progress and achievements since its establishment two years earlier. Attended by guests and speakers from around the world, including the Provincial Superior, Damian Howard SJ, and Pro-Vice Chancellor of the University of Oxford, Professor Jane Shaw, the day marked a significant milestone for the Institute.

In a poem written especially for the day, Professor Peter Davidson framed our responsibilities for tending the natural world in terms of trinitarian theology, and asked, "And how may we honour our debt, when debt is so great to pay?" This question articulates the frustration many of us feel with respect to the pace of change at a political level. But it also encourages self-reflection, for very often our own actions, choices and behaviours do not correlate with the urgency of the crisis we sense in our innermost being.

Questions like these form the bedrock of the Institute's vision to promote social-ecological change through research. As LSRI Director Celia Deane-Drummond put it in her opening address, such a vision "while simple, is ambitious". Given the highly contested nature of contemporary society, politics, and media, it is clear to see that simply presenting scientific information is not enough to trigger a united, global response. The deeper challenge, therefore, is finding a way to motivate the human will for change and action. And this in turn will require a new way of thinking about human beings, about society, and about our relationship with the natural world around us.

The LSRI has made this the focus of its research mission and has spent the past year strengthening its operational and structural capacity to realise this objective. At the heart of its method is a concern to champion a transdisciplinary approach to research, teaching, and learning within higher education. This helps overcome the

siloing of knowledge, connects research to the world's needs, and inspires dialogue between academics and those invested in social-ecological change. And it resonates with the concerns of many others at this time: as Professor Jane Shaw put it, "the focus of the Institute is absolutely in tune with the University of Oxford's strategy to promote research that seeks to change the world for the better".

It has been exciting to develop this vision in a number of areas over the last year:

Equipping real change in real communities

Co-led by Edward de Quay (Carbon Transition Officer), the LSRI has been a key collaborator on the Guardians of Creation project, an initiative of the Diocese of Salford aimed to help Catholic dioceses in England and Wales reduce their carbon footprint. Last summer, the project published its first report, *Guidance on Developing Strategy for Decarbonising Catholic Diocesan Building Stocks*, which offered practical advice on developing a strategy to reduce the operational emissions of the diocesan building stock. In the autumn of 2021, a second report was published, *Guidance on Catholic Diocesan Carbon Accounting*, providing a step-by-step guide on accounting methods for net-zero carbon for Catholic dioceses.

Influencing policy and practice

The LSRI has been making progress translating the paradigm of integral ecology into practice. In autumn 2021, the *Listen to Earth Roundtables* series took place as an initiative to facilitate transdisciplinary dialogue between academics, policy makers, and the marginalised to encourage listening and responding to the "cry of the Earth" and the "cry of the poor." The roundtables covered key aspects of the planetary crisis such as climate change, biodiversity, and the water-food-energy nexus, and explored ways to address these with solidarity and nature-inspired solutions. These events brought together participants from diverse backgrounds: marginalised communities and grassroots eco-defenders from Guatemala, El Salvador, and Brazil; policy makers from the Ministry of Food and Agriculture in Ghana, and the United Nations Development Programme (UNDP) in El Salvador; academics from Bangladesh, India, Mauritius, USA and Europe; and practitioners from Costa Rica, Mexico and Spain. Through the ideas generated from these dialogues, the LSRI has started developing a new integral ecology-inspired online magazine called *The Polyhedron Magazine*, which is planned for launch later this year.

The LSRI has been an active participant in networks geared toward ecological conversion such as the *Laudato Si'* Action Platform, the LISTEN Network, and the Ecclesial Networks Alliance (ENA). The Institute has also initiated collaborations and partnerships with key social actors in the ecological policy and practice space, including climate and biodiversity COPs, the World Resources Institute (WRI), Global Witness, and the International Institute for the Environment and Development (IIED) among others.

LSRI staff and Father Provincial Damian Howard SJ

LSRI Director Celia Deane-Drummond

Providing resources that might be useful for you

Following a survey conducted in 2020, which examined global access to integral ecology and theology resources, the LSRI has curated the Laudato Si' *Integral Ecology Collection*, which provides open access to a selection of key texts in integral ecology. It is hoped that the collection will provide a valuable resource for lay readers and students, particularly those from lower-income countries. The collection was launched in March 2022 and is now available for all.

Supporting change in academic institutions

Through Campion Hall, the LSRI has been strengthening its collaboration with the University of Oxford. Two of our staff, Tim Howles and Séverine Deneulin, are supporting a funded project to integrate perspectives from the humanities and social sciences into environmental debates that are often led by scientists. The LSRI has offered integral ecology teaching at the Masters level, encouraging geographers to consider the socio-ecological context of conservation and development.

The road ahead for the Institute is a challenging but promising one. Having laid the key foundations to support its vision, the Institute is poised to do meaningful research by means of its unique, transdisciplinary approach and heightened sensitivity to the value and interconnectedness of life on Earth. As Professor Davidson concluded in his poem, "only by co-creation which tends and attends" can we hope to drive societal transformation for the flourishing of our common home.

OVERCOMING *Poverty and Injustice*

From South Sudan to Madagascar, Jesuit Missions continues to provide practical support for the marginalised – while also demanding action on the causes of poverty and injustice, as **Paul Chitnis** explains.

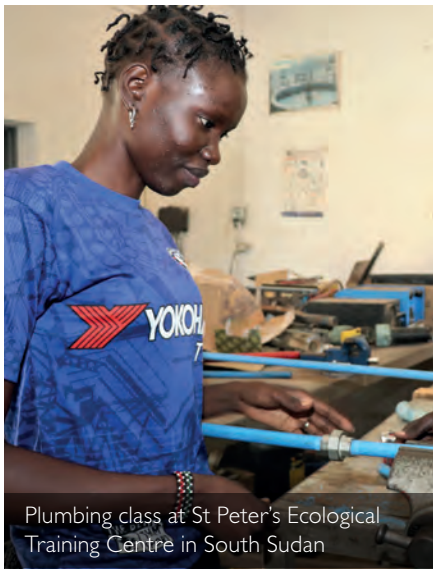
If anyone embodies the mission of our work – to serve the faith through the promotion of justice and reconciliation – it is Fr Stan Swamy SJ, the 84-year-old Indian Jesuit imprisoned on wholly false charges by the state for his tireless advocacy for the poorest people in India. It put him firmly on the side of the poor and, as a result, squarely in opposition to some powerful forces of repression and exploitation.

His applications for bail on humanitarian grounds were refused, and only when Fr Stan caught COVID-19 and became desperately sick did the courts release him into the care of a local Catholic hospital where he died. Fr Stan became the 58th Jesuit "martyr" in the last 52 years to have lost his life working for peace and reconciliation.

We were joined by many British Jesuits, including our Provincial, at protests outside the Indian High Commission in London in April, highlighting Fr Swamy's unjust detention. We also sent over 1,000 cards to Fr Swamy in his prison cell on his 84th birthday from schools and parishes across Britain. Fr Stan may have been a prisoner of the state but he died a free man. As he wrote: "even a caged bird can sing."

The communities in Africa and Asia which Jesuit Missions supports are, in so many ways, also trapped by poverty and injustice. The projects we supported last year directly helped 85,000 people in need and three times as many indirectly.

South Sudan is one of the poorest countries on earth where more than 7 million people face food insecurity and 1.4 million children are malnourished. Young people face huge barriers to education and, as always, women and girls are the most affected. The Jesuits


Plumbing class at St Peter's Ecological Training Centre in South Sudan

have responded by establishing St Peter's Ecological Training Centre. It offers vocational courses for young adults in everything from plumbing and construction to beauty and cooking. Twenty students graduated this year and many more are training.

The COVID-19 pandemic has gravely affected many economies and, in India, led to thousands of labourers losing their jobs making it much harder to feed their families. We are assisting the Jesuits to provide essentials like food and medicine for some of the hardest hit families. It's a lifeline for some of the poorest people. Fr Deepak Edattu SJ from Kerala says: "We were able to support 3,072 families. The food kits are a great relief to the poorest of the poor. The people of Kerala are grateful to you for your constant support."

No community in the world, however rich or poor, can avoid the impact of climate change. People in low-income countries already face the most severe consequences and, in Madagascar, where 90% of the population live on less than $1.90 a day, a deadly combination of poverty, poor infrastructure and climate change has led to a drought which has pushed more than 1 million people into food insecurity. The Arrupe Centre, supported by Jesuit Missions, is working hard to protect land through reforestation and restoration. It is also educating and empowering young people to be ambassadors for environmental protection in their local communities.

> **"Fr Stan may have been a prisoner but he died a free man. As he wrote: 'even a caged bird can sing.' "**

Young people in Britain led our campaign at COP 26 in Glasgow. We launched a petition before the Conference urging the Prime Minister to take bold action especially for the poorest communities. Thousands signed our petition which was handed into 10 Downing Street by students from Jesuit and Ursuline schools. In Glasgow, twenty of our supporters – some from as far afield as the USA – made a pilgrimage from Edinburgh to Glasgow praying for the success of COP 26. The extensive media coverage included nearly 30 different publications as well as local and national BBC Radio.

Although the outcome of COP 26 in Glasgow was disappointing, especially for countries most vulnerable to climate change, we are grateful to the students, parishioners and thousands of supporters who inspire us to continue to serve the faith by promoting justice.

Demo outside the Indian High Commission to support Father Stan Swamy SJ

BUILDING THE FOUNDATIONS FOR *Safeguarding*

Father David Smolira SJ explains how he instituted a new Safeguarding structure for religious congregations in England and Wales.

In January 2021, the Conference of Religious – which represents most religious congregations in England and Wales – asked the Jesuit Provincial, Fr Damian Howard SJ, if he could spare a suitable individual to help put into effect the new recommendations for those communities – the Institutes of Consecrated Life and Societies of Apostolic Life (ICLSAL), to give them their correct title – with respect to safeguarding in the Catholic Church of England and Wales. The Provincial agreed to second me for this task.

Both the Independent Review of Safeguarding Structures and Arrangements (The Elliott Review) and the Independent Inquiry into Child Sexual Abuse in the Catholic Church in England and Wales, published their reports towards the end of 2020. Both were very critical of safeguarding failures in the Church and made a number of recommendations for change. Recommendation 10 of the Elliott Review states:

"The Review Panel recommends that a safeguarding resource for ICLSAL should be created, to replace the current alignment arrangements. We would see this body as… providing the same services as the dioceses currently do, to the same standards within the 'One Church' strategy to safeguarding…"

This then was my task, to set up a new safeguarding structure, soon to become known as the Religious Life Safeguarding Service (RLSS), that would serve the needs of religious congregations in England and Wales.

My first priority was to ensure that all religious were genuinely involved in the new project, given how easy it is for them to sometimes feel sidelined by top-down directives. I decided that if the process of setting up the RLSS was not genuinely consultative among religious congregations it would not be successful. So I went about establishing a series of monthly, open Zoom meetings with religious congregation leaders and their safeguarding leads, to explain the recommendations of the Elliott Review, and gradually build the components of a new structure for safeguarding through a process of consultation and lengthy Q & A sessions.

I was appointed as the lead religious for safeguarding implementation on the 18th January 2021 with the expectation that I would complete the safeguarding project by June, a very short five months from when I started. The Church had been accused of being slow and unresponsive in safeguarding matters in the past and so it wanted to show itself in a fresh light by responding quickly to the new recommendations. Sometimes, though, one needs to take a little more time to genuinely consult and get the "buy-in" to make the project successful. Eventually I worked almost full-time on this project for nearly nine months.

As is so often the case, money was a big problem! Many religious congregations now have very few active members and some have the majority in some form of care facility. A good number of these congregations are living from hand-to-mouth without any significant income or reserves and so cannot afford to pay the required levy to be a member of the RLSS. To overcome this problem the RLSS established a Common Fund to assist those congregations which had an inability to pay all or part of the levy. Many religious congregations very generously contributed to this fund in a wonderful show of solidarity and now no religious congregation in financial difficulty will be prevented from joining the RLSS and receiving its services.

The RLSS will offer a full safeguarding service including training and case management and is already beginning to transfer cases from the dioceses, which provided that service to religious congregations previously. This transfer must be done with great professionalism and sensitivity to victim/survivors, so that they will not be traumatised further by this process.

I very much enjoyed the work of establishing the RLSS and was greatly helped by many religious from a wide range of congregations, particularly by Dani Wardman, then the Safeguarding Officer for the Conference of Religious. All this help, advice and support was offered freely and without any payment. In my opinion it demonstrates a real commitment on the part of religious to making the Church a safer place for everyone.

I wish the RLSS every success for the future. ●

Reference and administrative information

Trustees

The following trustees are in office as at 14 May 2022 and served throughout the financial year (unless otherwise stated)

Nicholas Austin SJ	
Brendan Callaghan SJ	Appointed 10 July 2021
Roger Dawson SJ	Resigned 10 July 2021
Damian Howard SJ	(Provincial and Chairman)
Kensy Joseph SJ	
Keith McMillan SJ	(Treasurer and Secretary)
Gerard Mitchell SJ	Appointed 10 July 2021
Paul Nicholson SJ	(Socius)
Dermot O'Connor SJ	Resigned 10 July 2021
Matthew Power SJ	
Stephen Power SJ	
David Smolira SJ	

Principal address

114 Mount Street, London W1K 3AH

Auditor

Buzzacott LLP
130 Wood Street, London EC2V 6DL

Bankers

HSBC Bank plc
60 Queen Victoria Street, London EC4N 4TR

Lloyds Bank plc
39 Threadneedle Street, London EC2R 8AU

Main Investment Managers

AXA Framlington Investment Management
155 Bishopsgate, London EC2M 3XJ

CCLA
Senator House, 85 Queen Victoria Street, London EC4V 4ET

Comgest Asset Management International Limited
2 Grand Canal Square, Dublin 2, Ireland

Cordea Savills
33 Margaret Street, London W1G 0JD

Estate Managers

Youngs RPS (incorporating Stanton Mortimer Limited)
Priestpopple, Hexham, Northumberland NE46 1PS

HDAK
B2 Pittman Court, Pittman Way, Fulwood, Preston PR2 9ZG

Insurance Brokers

PIB Insurance Brokers
Poppleton Grange, Low Poppleton Lane, York YO26 6GZ

Solicitors

Stone King LLP
13 Queen Square, Bath BA1 2HJ

Our short-term targets for 2020-2021

A reminder of what short-term targets we set ourselves for the year and a review of how we performed, i.e. what progress has been made

Target set	Progress made
Governance	
Formation and Development of the Apostolic Body.	
Communications	
With Peter's House, build new websites for the Province, Thinking Faith and St Beuno's	The new website for the Province was completed and is now online. The new websites for St Beuno's and Thinking Faith are due to be launched just after Easter 2022.
Develop and agree a digital marketing plan to reach new and younger audiences, using our channels as a net to invite people through a process of discernment, and ultimately engagement, as they seek to grow and deepen their faith	A plan was developed with a number of our Works to reach out to young UK Catholics and expanding audiences, including workshops across the Province to test new initiatives. A strategy was developed for digital marketing campaigns across 2022 for both St Beuno's and the London Jesuit Centre for resources, courses and retreats for young adults. A digital marketing campaign for the revamped Jesuit Institute was arranged for early 2022 while an experimental online vocations event is being planned for 2022. Support was also given to Jesuit Missions in their plans to engage a younger audience.
Development of the Province	
Prepare for a Province Congregation scheduled to take place in December 2021	Due to the pandemic, the Province Congregation was postponed to April 2022.
Set up a single London Jesuit Community to enhance the mission of the Jesuits in the capital and to equip it so as to make London a more attractive destination for Jesuits in formation from across the globe	A single London Jesuit Community has been established consisting of five main houses in London. We currently have six overseas-based Jesuits in formation, studying in a number of the universities in the south-east of England, which have a worldwide reputation for excellence. We hope to welcome more students, with several currently applying for entry to courses in September 2022.
Produce a report on the way in which the Province's works are already serving the Universal Apostolic Preferences of the Society of Jesus	This report was prepared and will be shared at the Province Congregation in April 2022.

Pilot a new programme for the delivery of ongoing formation to Jesuits, supported by a newly appointed Delegate for Ongoing Formation	This has been achieved with a number of online presentations being delivered covering topics from work with young adults to interreligious dialogue.
Explore the possibilities for a Jesuit mission in a part of Britain in which we are not currently present, e.g. the north-east	Agreement was reached in August 2021 with the Diocese of Hexham and Newcastle to establish a Community based at the Presbytery at St. Dominic's parish in Newcastle-upon-Tyne to carry out spirituality ministries in that parish and elsewhere in the Diocese.
Boost Jesuit manpower in Scotland so as to give impetus to the recent and ongoing apostolic discernment in that country	Two new parish priests and a new full-time Community Superior took up posts towards the end of 2021.
Safeguarding	
Provide accommodation for a project offering help to victims of abuse in the Church	A three-year lease has been given to Grief to Grace, which runs a specialised 5-day programme of spiritual and psychological healing for anyone who has suffered sexual, physical, emotional or spiritual abuse in childhood, adolescence or adulthood, including those who are the victims of rape, incest or abuse by a member of the clergy.
Provide significant capacity to facilitate the urgent renewal of safeguarding institutions by the Catholic Bishops' Conference of England and Wales and the Conference of Religious	Fr David Smolira SJ had a lead role in establishing the Religious Life Safeguarding Service (RLSS), which has been set up as part of the reorganisation of safeguarding in the Catholic Church in England and Wales following the Elliott Review and the Report of the Independent Inquiry into Child Sexual Abuse (IICSA). The RLSS aims to provide case management and training to religious congregations in England and Wales and help them to achieve best practice in safeguarding following the safeguarding standards set by the Catholic Safeguarding Standards Agency (CSSA). The Jesuits in Britain are members of both the RLSS and the CSSA.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run.

Launch the new Edinburgh Jesuit Centre by acclaimed Scottish historian Sir Tom Devine on St Andrew's Day, 30 November 2020, and provide a series of rejuvenated online talks, building on the success of its predecessor the Lauriston Jesuit Centre	The Edinburgh Jesuit Centre was launched as planned with Professor Tom Devine providing the inaugural lecture, on the feast of Scotland's patron, Saint Andrew. As the COVID-19 pandemic then restricted personal gatherings, the programme became a series of online events, which attracted a large, international audience with the 'Lockdowns from Lauriston' series, which involved eight internationally renowned speakers, attracting an audience of over 52,000 people from 51 countries. All the EJC talks can be accessed via the Centre's website.
Run a Jesuit Online Pastoral Conference in January 2021, a gathering of parish teams and some parishioners from the ten Jesuit parishes in Britain, which will provide an opportunity to support one another, to reflect on the current situation with respect to the parishes and our common Jesuit life, as well as to look to the future	The Online Pastoral Conference took place in January 2021 and used the Universal Apostolic Preferences as its theme.

Expand the online presence of the Birmingham University chaplaincy including the development of new social networks and media used by students, the creation of regular content and a revamp of the chaplaincy website	The chaplaincy launched its Instagram page in November 2020, which allowed it to reach more students given that about a third of the chaplaincy's social media followers are on Instagram. Weekly videos were produced for Facebook and Instagram during term time by the chaplains, increasing online engagement with students. The revamped chaplaincy website has a cleaner presentation and allows students (especially prospective residents at Newman House) to find information more easily.
Attend to the wasteland next to St Ignatius's Church, Stamford Hill, to level and decontaminate the ground	The land has been successfully cleared and levelled.

Education

The work of Jesuit schools is supervised by the Delegate for Education. The higher education sector has its own delegate.

Recruit a lay Province Delegate for Education	Dr John Stoer was appointed as the Province Delegate for Education on 1st September 2021.
In our two directly-controlled schools, further develop use of technology to enhance learning opportunities, and not only when remote learning is enforced	Classroom and online provision options and for lesson delivery have been implemented successfully throughout the year and there is a smooth transition between them. Initiatives to assess and enhance the learning further have been introduced. At Donhead School, a child well-being programme was launched and new pastoral meetings introduced for parents to liaise with form teachers and discuss any pastoral matters. St John's Beaumont School meanwhile was able to smoothly switch to online learning during lockdown and to maintain its online output throughout the academic year to support academic progress of children during periods of self-isolation. Academic progress was high during the year and not hindered by the pandemic. The implementation of strong infection control measures allowed both schools to remain open throughout the pandemic providing a safe environment for children to learn and be together.
Through the *Laudato Si'* Research Institute, Campion Hall (LSRI):	
Promote high-quality, transdisciplinary academic research that generates new forms of knowledge and new pathways for impact, including: hosting virtual research symposia on gratitude, women, and resource extraction, ethics of the use of virtual reality in clinical practice, and post-COVID-19 intellectual developments, producing academic publications and organising a number of public outreach events	These were not only achieved, but were exceeded in generation of symposia and events, some of which were online and held during the year. These included a book launch, public lectures, a multidisciplinary conference and a hybrid celebration event with lectures. The Research Institute was also responsible for the publication of 17 academic articles and books, with many more currently at press.
Resource practitioners to enable socio-ecological change, by: building partnerships with global players in socio-ecological transformation through the appointment of an Assistant Director – Policy and Practice, the development of the Global *Laudato Si'* research networks, new collaborations through Jesuit networks, and supporting other change agents	The LSRI has been actively involved in the *Laudato Si'* Action Platform, especially in its universities and parishes' sectors and in the *Laudato Si'* Tertiary Education Network, which led to new connections and opportunities for collaboration. The LSRI has also formed strategic partnerships with some key organisations such as Global Witness, the International Institute for the Environment and Development and the World Resources Institute.

Build collaborative projects with Churches in the Global South, chiefly through the Ecclesial Networks Alliance in Integral Ecology and with the Bishops' Conference in England and Wales, and through a current grant bid to support the decarbonisation of the RC Diocese of Salford	The LSRI continued its accompaniment of the Ecclesial Networks Alliance, and following the appointment of a carbon transition officer we carried out further work in building up the Alliance in Integral Ecology. The LSRI also gained the relevant grant to support the decarbonisation of the Catholic Church in a project coordinated by the RC Diocese of Salford. This resulted in the production of: Caring for our Common Home in the Church and Beyond: Theological foundations for a comprehensive decarbonisation strategy in the Catholic Diocese.
Gain permission from Oxford University to increase the 'cap' on postgraduate students at Campion Hall and to allow female students, and then, subject to permission, identify and purchase a property in central Oxford to serve as accommodation for the envisaged expanded student community at Campion Hall before the end of summer 2020	The Hall gained permission to increase the 'cap' on postgraduate students, and to admit female students. Offers were given to four female students for the Academic Year 2021-22. A property was purchased in central Oxford, just 100 metres from the main Hall building, and which is now available to students.
Run a Pedro Arrupe Summer School at Campion Hall in July 2021 on Forced Migration and re-establish the D'Arcy Lectures with an academic publisher	The Pedro Arrupe Summer School in Forced Migration for July 2021 was postponed due to COVID-19; it is hoped that this can run in 2022. The D'Arcy Lectures have been re-established with Georgetown University Press, and the next D'Arcy Lectures will be given in Trinity Term 2022.
Establish at least one new research post at Campion Hall for the academic year 2021-22 and onwards	The Copleston Senior Research Fellowship and Lectureship in Philosophy and Theology was established in collaboration with Blackfriars, Oxford, and the first five-year appointment made.
Develop stewardship of Rare Books, the Collection, and Archive, making the treasures of Campion Hall more accessible to members of the wider academic and Church communities	A condition assessment of the Rare Books was commissioned and executed, and research in the provenance of the incunables continued, although slowed due to the pandemic. This will enable these to be recorded in the Consortium of European Research Libraries, Material Evidence in Incunabula (CERL MEI), a database specifically designed to record ownership, decoration, binding, manuscript annotations, stamps, prices, etc. of 15th-century printed books. The Hall also joined the University's Digital Archive system, to enable storage of important files for an ongoing archive, including high quality copies of the Art Collection. Work continued on the Art Collection, including conservation of important artefacts in the Chapel and of the Salvator Mundi of the school of Massys.

Formation

The formation of young Jesuits is supervised by a Delegate of the Provincial.

Partner with the Order of Preachers in the training of priests by supporting the work of the Dominican Studium in Oxford	Trustees approved ongoing funding for the Studium covering a five-year period starting in September 2021.
Set up a further house in south London to serve as the location of a MAGIS@Home community of young Catholic adults	A second residential community in London was established in Spring 2021. The MAGIS@Home programme, initially for one year, is designed to allow young working Catholics (aged 22–35) to experience shared Christian life alongside their work or studies.

Contribute to the strengthening of the Paris Formation Centre to make it viable in the long term	Trustees continue to explore ways of giving financial support to the Paris Formation Centre.
Start the rebuilding of the novitiate house in Birmingham	Building started on site in 2021 and the Community expect to move back into the House following its substantial completion in May 2022. The chapel is expected to be completed before the end of Summer.
Streamline our provision of Ignatian formation and spirituality outreach by uniting the Jesuit Institute and the Jesuit Spirituality Team	The two teams were brought together with effect from 1 October 2021 and operate under the Jesuit Institute.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised, including through the Jesuit Refugee Service (JRS UK).

Meet the basic needs of around 350 destitute asylum seekers, either remotely through our COVID-19 emergency operation, or through our Day Centre (public health allowing)	In a year of two halves, remote deliveries of essential food and toiletries were made to refugee friends across Greater London before we restarted face-to-face support through the new 'JRS Shop'. 355 refugee friends were provided with regular food, toiletries, hardship grants, mobile phone data, and warm clothing.
Provide advice, support and casework to around 130 asylum seekers and enable them to access vital help provided by others	The JRS UK advice and support team offered practical support, emotional accompaniment, and handled complex casework for 340 refugee friends. Access to healthcare was an undercurrent of the casework throughout the year, and JRS UK partnered with Barts' NHS Trust to host pop-up COVID-19 vaccine clinics for refugee friends who wouldn't otherwise have been vaccinated.
Provide electronic devices to 50 destitute asylum seekers to enable them to keep in touch with others, participate in activities and access education	Responding to the digital divide, which COVID-19 shone a light on, JRS UK provided over 54 phones and laptops to refugee friends, enabling access to education, healthcare and justice.
Provide accommodation to 15 homeless destitute asylum seekers through our accommodation projects, either through the At Home hosting scheme or at our new accommodation project at Emilie House	JRS UK formally opened a new house for asylum seeking women – Emilie House has the capacity to provide women with stable accommodation at any one time. Across Emilie House and hosting, JRS UK provided 16 destitute asylum seekers with accommodation this year.
Publish a report reflecting on the asylum system from the perspective of Catholic Social Teaching and continue to respond to policy developments affecting destitute and detained asylum seekers especially in the context of COVID-19 and its aftermath, advocating for person-centred, evidence-based solutions in collaboration with others	Being Human is JRS UK's flagship report, bringing together refugee experience, Catholic Social Teaching, and over twenty years' asylum policy. Being Human presents an alternative vision of what a person-centred asylum system could be, in the context of a fast-shifting and increasingly hostile public policy environment.

Host a diverse programme of refugee activities to help build resilience, learn and develop skills, and allow joy to enter once again into the hearts of our friends. JRS aims to celebrate their creative output through a public event	A diverse programme of refugee-led activities took place over the last year, from creative writing, to photography, to drama and even acupuncture. The creativeness of refugee friends was celebrated in a number of online showcases, as part of the JRS UK Accompaniment in Action series of talks and events.
Work at Province level with the personnel of the Irish Province to enhance and coordinate our work in integral ecology	A Joint Ecology Group (JEG) has been set up, which meets every two months to review issues going on in both Provinces. In the lead up to the COP26 Conference in Glasgow, the Irish Jesuit Centre for Faith and Justice and the British Jesuit Missions office came together to plan action.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial.

Extend our online retreat offerings, mainly via Zoom, of Individually Guided Retreats and Retreats in Daily Life. These are expected to be offered as individually guided retreats with and without a group element	Online retreats and training have been extended significantly, in part, in response to COVID-19 and in part due to our planned expansion of retreat work to a wider constituency. At St Beuno's, the offer of regular online individually guided retreats initiated during lockdown (when it was closed to visitors) continued after its reopening in May. While there were fewer participants there were still enough to indicate that a need was being met with about 200 people making online guided retreats over the year. The Ignatian Spirituality Centre in Glasgow extended their offer of online retreat offerings, which proved to be popular events. Living Theology online courses proved successful again with similar numbers to the previous year.
Add at least two more languages to Pray-As-You-Go (PAYG) in collaboration with other Jesuit Provinces	While only one new language has been added, funds have been secured from a 'Light up a Language' campaign, which should result in progress being made in the near future.
Redesign the PAYG website and app (new aesthetic/tech designs; new features and functionalities such as journaling and notifications), while also expanding PAYG AI assistant availability to Google Home	The redesign of the PAYG website has been completed, along with a new app. These are due to be launched soon to expand our AI assistant additions. Conversations have begun with other Works of the Province in order to work more closely with them in the coming years.
Carry out a survey of Thinking Faith's (TF) readership to assess current demographic and interest in new forms of content (e.g. shorter form articles, audio content, etc.)	The development of the Thinking Faith site has been deferred, to allow the reprioritising of other Works within the Province. However, we have already held workshops and meetings with a view to shaping the future direction of the journal, and engaged an external agency to carry out research and a survey of current and target audiences so that the site is developed in a way that allows it to fulfil our mission.
Contribute to the celebration of the Ignatian year at a Province and global level through, for example, an audio Ignatian introductory prayer course on PAYG and series on Jesuit saints on TF	Much of this material has been achieved by developing in partnership with the spirituality work of the Province an extensive programme of book clubs, retreats, an Ignatian Novena, plays, courses, talks, pilgrimages and art competitions. One such example was the Thinking Faith series on Jesuit saints in November 2021.

Commence the next phase of the building works at St Beuno's including relocating the kitchen and providing a new large meeting room, a new Chapel entrance, a new Community dining room and four new disabled-access bedrooms	This phase of the building work got underway during lockdown. Perhaps inevitably it encountered a number of delays and the work will now finish in 2022. The standard of build and detail is very high and will add considerably to the facilities at St Beuno's.
Recruit the first lay Director of St Beuno's Jesuit Spirituality Centre	A lay Director was appointed to St Beuno's in July 2021.
Renew the team of Jesuits living and working at St Beuno's	As the former Jesuit Director and Superior moved on to other Works and Communities, two more Jesuits joined the team at St Beuno's.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director.

Participate in the campaigning for the COP 26, Glasgow, providing leadership on this within the Province and Xavier Network	Jesuit Missions led a campaign focusing on COP 26. The Jesuit schools and parishes across the UK participated enthusiastically with several students presenting our petition for COP 26 to the Prime Minister at Downing Street. We were present at the COP alongside Jesuit colleagues from around the world and obtained good media coverage for our campaign.
Update website to create a more contemporary image of Jesuit Missions and to familiarise our supporters with the wide range of projects that we support	The work on our website has been delayed pending a review – currently taking place – into our organisational branding.
Increase the advocacy and campaigning efforts of our supporters	The year saw Jesuit Missions engage actively in several campaigns around COP 26, the unjust detention and subsequent death in custody of Fr Stan Swamy SJ in India, and the need for wider access to vaccines.
Expand our supporter base via social media, especially recruiting younger supporters	Our presence on social media has increased thanks to the campaigns we have run. Hundreds of new supporters have joined our efforts. The young participated in our COP pilgrimage as well as online.
Develop a Catholic Social Teaching Workshop for parishes	We ran a pilot workshop for a parish in south London on Catholic Social Teaching which was well received. We hope to provide something similar in a parish in northern England in the current year.
Develop a more effective fundraising strategy which begins to diversify our income	While our supporters remain incredibly loyal and generous, Jesuit Missions' income, like that of many charities, has been under pressure during the pandemic. It is an area we will focus on in the current year.
Increase our knowledge of programme impact to improve future programmes	We have strengthened our approach to learning and evaluation. Regular reports are received from our international partners and these provide invaluable information to help us support their work and build local capacity.

Short-term targets for 2021-2022 – what will we do?

A number of targets have been set for the forthcoming year

Governance

Formation and Development of the Apostolic Body. For the coming year we aim to:

Communications

- Improve the visibility of the British Province across both religious and general media outlets
- Continue to develop the Province's multi-media and digital offerings, in terms of new websites for individual Works, a greater video presence, and enhanced use of our social media channels, as well as supporting the development and improvement of general digital resources
- Support Works in developing their branding and digital marketing in order to draw in new audiences especially young adults.

Safeguarding

- Recruit new safeguarding personnel and set up a new Safeguarding Commission to replace the former Independent Safeguarding Commission in line with the new structures in place for the Church in England and Wales
- Complete the project of digitalisation of safeguarding files
- Offer financial support to impoverished religious congregations to enable them to affiliate to the Church's new safeguarding structures.

Archives

- Undertake renovation work on the Archives to create a more stable environment for the preservation of the unique collections as well as increasing the storage capacity
- Ensure that a completed Disaster Plan is prepared to mitigate against any potential future disaster.

Treasury

- Successfully implement a new health and safety system across the British Province
- Begin the work of converting TRCP to a Charitable Incorporated Organisation
- Increase our overall fundraising capability.

General

- Contribute to the Synodal Process currently taking place in the Universal Church.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run. For the coming year we aim to:

- Organise a residential Pastoral Conference in October 2021 – with the theme of Synodality, plus the Universal Apostolic Preferences
- At the invitation of Pope Francis, explore the concept of Synodality and investigate ways in which it can be introduced into our parish life
- Continue regular Zoom sessions for our Pastoral Team, whilst searching ways of using online sessions to deepen people's faith and enrich parish life
- Start planning for a major development on the site of the wasteland in Stamford Hill with a view to consolidating our London presence
- Begin the task of refurbishing the Edinburgh residence
- Purchase a property in Manchester to house the community in the light of extended redevelopment work on Avila House (a Diocesan building) to make it fit for purpose
- Seek to locate in London a new joint European-African pastoral project aimed at serving diaspora African communities.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate. For the coming year we aim to:

- Increase student awareness of, and engagement with, Ignatian spirituality and Jesuit ministries in collaboration with other Jesuit Works and communities
- Nominate a new chaplain for the Birmingham University Chaplaincy to take over from Fr Kensy Joseph SJ at the start of the new academic year (2022) and ensure a smooth handover
- Progress the question of academisation of our VA schools
- Gather Jesuit governors for consultations on the future of our work in schools
- Complete phase 1 of the energy upgrade programme at St John's Beaumont School
- Establish a Departmental Lectureship in Modern Catholic Theology in the University of Oxford Faculty of Theology of Religion, and recruit for its first postholder

- Run the first Pedro Arrupe Summer School in Forced Migration at Campion Hall in July 2022, with participants from around the world and leading academics and practitioners in the field
- Host a three-day symposium 'The Road to a Synodal Church,' as part of the global process initiated by Pope Francis to explore the 'synodal conversion' of the Church
- Promote academic research that generates new forms of knowledge and new pathways for impact, including: hosting an international conference on land and agriculture, hybrid public lectures, and seminars; welcoming visiting fellows and scholars and launching the affiliate programme; producing academic and popular publications; and launching a research paper series, a magazine at the interface of the academy and practice, and a briefing notes series
- Resource practitioners to enable socio-ecological change by building partnerships with global players in transformation through networking and roundtable listening events, the development of the Global *Laudato Si'* research networks, creation of a new integral ecology library through international partnerships, forming new collaborations through Jesuit networks, and supporting other change agents
- Build collaborative projects with networks in the Global South, chiefly through the Ecclesial Networks Alliance in Integral Ecology and with the Bishops' Conference in England and Wales, and decarbonisation efforts among the Jesuits and the Diocese of Salford.

Formation

The formation of young Jesuits is supervised by a Delegate of the Provincial. For the coming year we aim to:

- Open and occupy the new novitiate building in Birmingham
- Work with other Provinces sending their novices to Birmingham to streamline admissions procedures
- Add capacity to the Vocations Team and devise a clear vocations strategy
- Contribute to the strengthening of the Paris Formation Centre to make it viable in the long term.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS) we aim to:

- Respond to the physical, social, and spiritual needs of 340 destitute asylum seekers and their families in a holistic, wrap-around way which meets basic daily needs, provides professional legal advice, casework support, and pastoral care
- Accommodate street homeless destitute asylum seekers through two accommodation projects, At Home hosting and Emilie House for women
- Provide pastoral support and casework support to people in immigration detention at Heathrow IRCs through regular welfare surgeries and social visitors
- Working alongside others to respond to the physical, social and spiritual needs of asylum seekers in quasi-detention in Napier Barracks
- Undertake research and produce reports to policy makers arguing for a change in the unjust policies and laws that affect those we accompany, using media to influence change.

Care of infirm and elderly Jesuits

For the coming year, we aim to:

- Review succession planning requirements for our two healthcare teams.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial. For the coming year, we aim to:

- Extend the St Beuno's Spirituality Centre in North Wales
- Offer a Lent retreat on the life of Ignatius (to celebrate 500 years since his conversion) with music, pictures, Scripture and story on both the web and through an app.
- Set up the Jesuit Institute as a coherent body at the service of Ignatian Formation for the Province's Works and beyond
- Develop *Thinking Faith, Pray-As-You-Go* and *The Way* utilising digital marketing.

Work worldwide

The office that coordinates this work is that of Jesuit Missions with its director. For the coming year we aim to:

- Develop two international and one environmental campaign for the year to be delivered to constituents through visits to schools and university chaplaincies, parish appeals, talks by guest speakers and workshops
- Promote new regular giving and increase regular givers by 25%
- Develop four working programmes with partners: environment and sustainability, youth education and formation, resilience through livelihoods and pastoral accompaniment, with additional funding for 'solidarity' and emergency projects
- Strengthen organisational learning, including a comparative impact assessment of projects
- Improve the quality of accompaniment, including a needs assessment of partners
- Research, plan and implement a successful rebrand for Jesuit Missions.

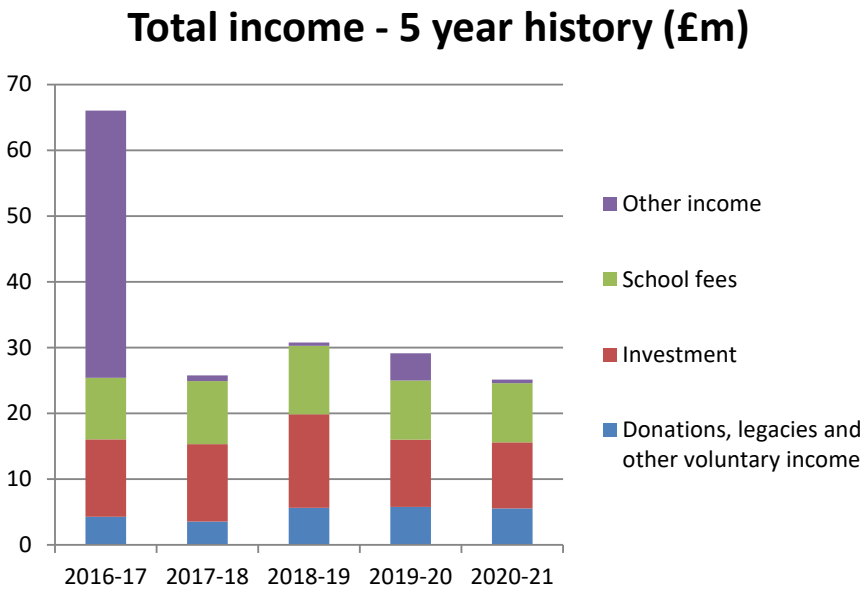
Finance and administration

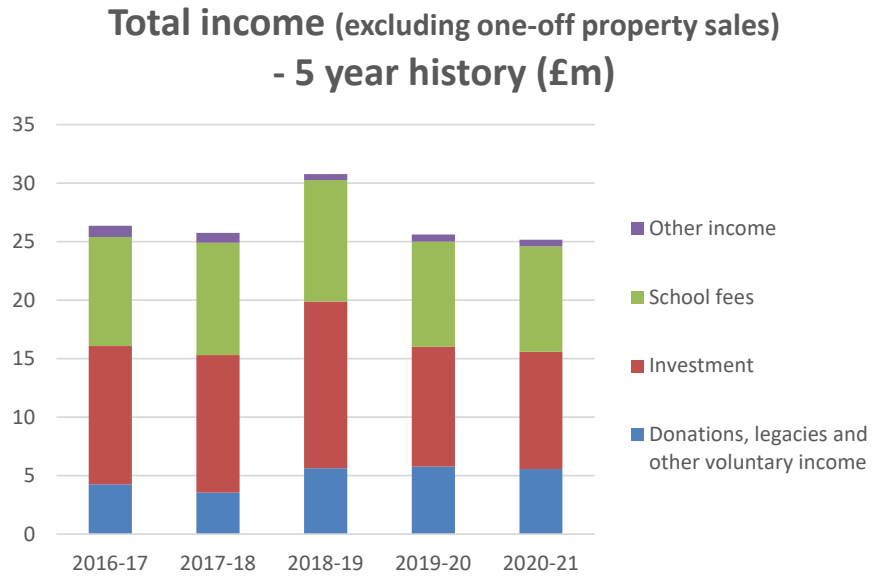
Financial Review

Income

Income fell sharply to £25.2m in 2020-2021 down 14% from £29.1m the previous year. However, £3.5m of the income in 2019-2020 was directly attributable to default interest charged for the late payment of a property sale.

Looking for trends in total income over the last 5 years is difficult given the one-off property sale in 2016-2017.



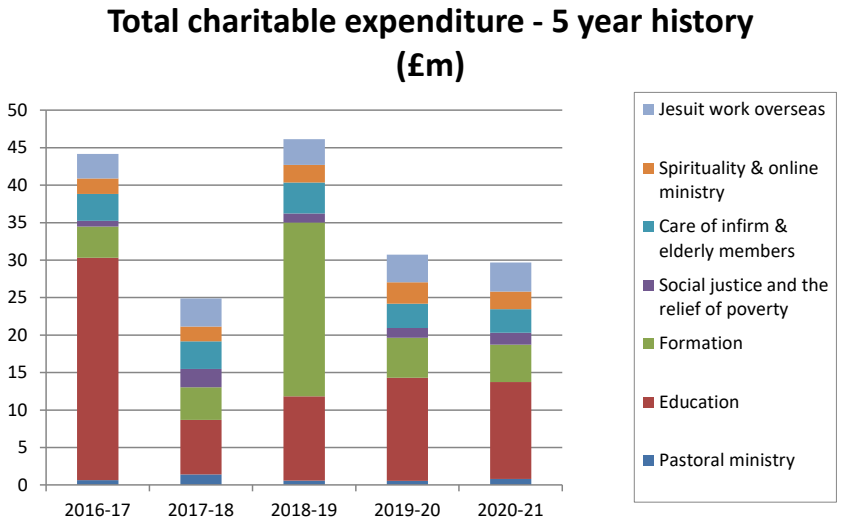


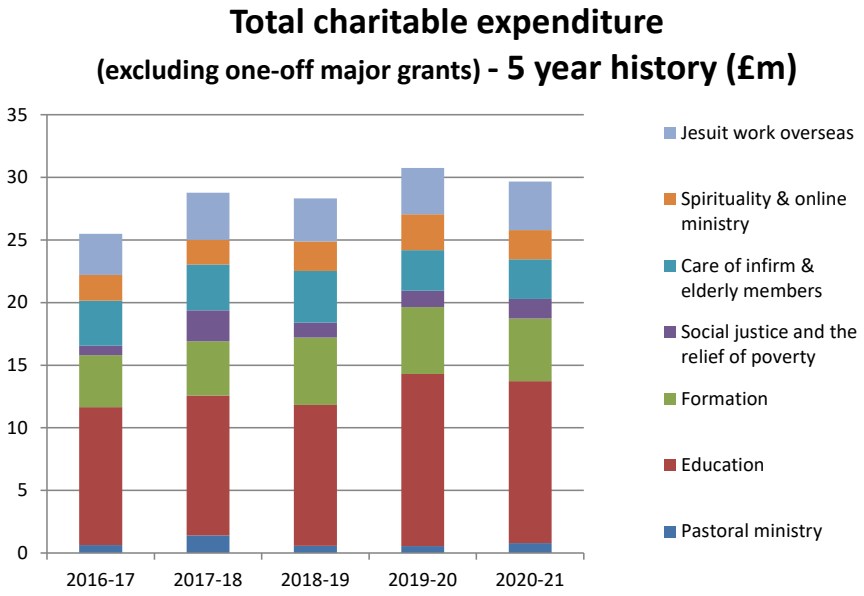
In order to compare from year to year entails excluding this one-off receipt as shown in this second graph. This highlights what seems to be unusually high investment income in 2018-2019. However, this increase reflects the investment of the initial proceeds from the sale of the Kensington property, since when investment returns have dropped significantly following the onset of the pandemic. Dividend returns have also been affected by the change towards a more global investment portfolio.

Charitable expenditure

The Charity's expenditure on its charitable activities for the year was slightly down at £29.7m compared with 2019-2020 when it was £30.7m. This reflected a fall in expenditure in education costs (down £0.8m to £12.9m).

Looking at a five-year period, charitable expenditure has fluctuated sharply from year to year, the result of some large one-off grants. In 2016-2017, £18.7m was given to Heythrop College to cover its teach-out and closure costs to ensure an orderly closure. However, this proved to be an over-provision, so in 2017-2018 there was a write-back of £3.9m which reduced costs in that year. In 2018-2019, a grant of 20 million euros (£17.7m) was given to the Jesuit Delegation in Rome for the support of the formation of priests at the Gesù College.





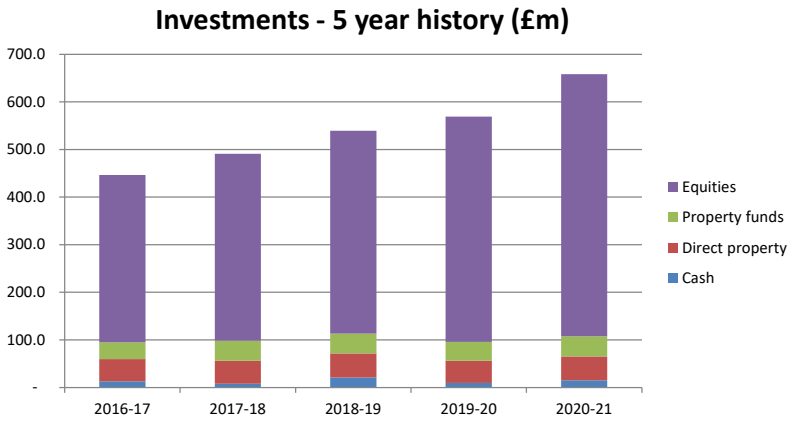
Adjusting for these 'exceptional' amounts reveals a general upwards trend in charitable expenditure, despite a small fall-back in 2020-2021.

Net expenditure before gains on investments

A net deficit (before investment gains) of £7.8m was recorded during the year, compared with a net deficit of £4.4m in 2019-2020, which reflects the drop in other income mentioned above.

Investments

Investment gains amounted to £89.9m, which followed on from gains of £35.1m in 2019-2020. Most gains remain unrealised in nature and therefore remain open to the volatility of equity markets, which in recent times has included a major pandemic and more recently war in Europe. Emphasis continues to be placed on holding sufficient cash reserves, so that sell-offs are not required to fund our work at a time when markets are weak.



Net movement in funds

The current year deficit was more than offset by the investment gains, resulting in a positive movement in funds of £82.2m.This followed another net positive movement in funds in 2019-2020 of £30.8m, again entirely due to mainly unrealised investment gains.

The Funds of the Charity

As a result of significant investment gain during the year, the total funds of the Charity amount to £758.6m compared to funds a year earlier of £676.4m.

Funds fall into three categories:

Restricted Funds: £83.5m of our funds are for particular projects, subject to specific conditions imposed by the original donors. Trustees agreed with our auditors that the funds previously classified as restricted funds should more correctly be shown as designated funds. The balances were transferred with effect 30 September 2021. These are described in fuller detail in the notes to the accounts.

Designated Funds: £669.9m of our funds are designated (or set aside) in order to enable the Society to further fulfil its mission, i.e. the service of faith and the promotion of justice, as described more fully in this report. Although the Jesuit constitution provides that its funds may be built up to promote and endow its colleges and other Works, permanent endowment is not allowed to its religious communities whose members have completed formation and are not in care. Jesuits covenant any income they receive to the Trust, so that all salaries, pensions, royalties, personal legacies, etc. are used for the Works of the Trust, with the Trust meeting their living costs.

There are four main funds of the Jesuits in Britain, which have been designated to:

- Founding new institutes and work (Foundations Fund)
- Promoting and subsidising the Jesuits in Britain's Works (Apostolic Works Fund)
- Paying the costs of study and training of Jesuits (Formation Fund)
- Providing for sick and elderly Jesuits (Old Age Fund).

By designation of funds, the trustees retain the flexibility to respond to changing needs, while providing a useful method of balancing the different claims on funds.

More information on the designations is given in notes to the accounts.

Unrestricted Funds: in addition to the funds referred to above, general funds of £5.2m are available to support the work of the Jesuits in Britain in the future. These reduced from £6.5m during the course of the year.

Fundraising

The COVID-19 pandemic meant this was a challenging year for many people, yet many have generously continued to support our ministry in various ways. Together with their prayers, being part of a Jesuit parish or being connected with one of our Works, many have also made a donation. We take our responsibilities to all our supporters seriously, not only to comply with our legal and regulatory duties, but also knowing that our supporters' donations are also an expression of their faith and their partnership with us in building the Kingdom of God. We are grateful to all those who join us in our mission through our fundraising: individual supporters, grant givers, other religious orders and those who remember us in their will.

Our fundraisers

Primary responsibility for fundraising rests with our Apostolic Works. This is supported by the Treasurer and the fundraising manager. During the year there were appeals to support the development of new languages for Pray-As-You-Go, including the establishment of a tax efficient giving vehicle for US donors. An appeal for the refurbishment of St Beuno's Rock Chapel meant that these works could be concluded with a number of supporters commenting how glad they were to have had the chance to be a part of this.

During this year plans to develop fundraising in the US to support Campion Hall & LSRI were advanced.

Trustees receive a fundraising report at each trustees' meeting to monitor this area of work.

Regulation

We are registered with the Fundraising Regulator.

We do not sell or share details of those who support us with another company or charity for marketing purposes. During the year we updated our Privacy Notice & Data Protection Policy to better reflect how we handle our stakeholders' data in accordance with their wishes and the Data Protection Act 2018.

We also commenced a data audit to ensure compliance and we also held data protection training for staff in June.

Fundraising complaints

There were no complaints received in this period and those involved in fundraising are attentive to potentially vulnerable persons.

Fundraising in the future

Following COVID-19 we are sensitive to the many demands on those who support us and realise that some may not be able to support us in the same way they have in the past. They remain very much part of the Jesuit family and we are grateful for their past support. We are sure that significant demands will be made on us and are grateful to those who partner with us in our fundraising to respond to these challenges with practical and pastoral care.

In the coming year, we plan to:

- hold staff data protection training
- deliver fundraising training
- make fundraising appeals for the Apostolic Works
- develop US support for Campion Hall (including the *Laudato Si'* Research Institute)
- ensure our Gift Aid records are up to date and compliant with HMRC requirements
- look after our supporters with gratitude and care.

The Jesuit Archives

The Jesuits in Britain Archives collects, preserves, and makes available records concerning the British Province of the Society of Jesus. In 2020-21, the Archives supervised 22 visitors, which is considerably lower than previous years due to COVID-19 ongoing restrictions and concerns. The Archives has continued to respond to remote enquiries and in the past year dealt with 196 enquiries.

On 1 March 2021, the first online exhibition was launched jointly with Stonyhurst College Collections and up to the end of September 2021, this had attracted 6,300 unique visitors. It remains live and a new joint online exhibition is planned for 2021-22. Related to the relic exhibition a first podcast was produced which had 77 plays from its release in August 2021 to September 2021. The Archives also launched their own standalone website in July 2021 and in that period shared three new blog posts on this. From its launch until the end of September 2021 there were 132 unique visitors to the Archives website. The Archives continues to contribute to the Province website, with two blogs shared on the new website having previously contributed 15 posts to the old site in the past year. Another new online venture for the Archives was the setting up of a Twitter account and in the first year 432 followers signed-up and 424 tweets were posted. Unlike the increase in outreach activities, cataloguing progress remained limited in 2020-21 due to the pandemic. The Archives was, however, still able to provide remote volunteering opportunities to two individuals considering a career in the heritage profession. Finally, 2020-21 saw the production of a new 5-year development plan to guide the Archives in setting targets for October 2021 to September 2025.

Reserves Policy

The level of reserves held is a matter for trustees, who review the reserves from time to time with a view to using surplus funds in accordance with the Trust deed, while also recognising the need to hold reserves in order to underwrite their day-to-day activities. Trustees also take into consideration a number of other factors, namely the reliability of the Charity's income, flexibility of costs in terms of whether they are fixed or variable, availability of cash, the requirements to invest in order to deliver its objectives and also the level of reserves in its various designated funds. The trustees' policy is to aim to hold between 6 months' worth of premises costs and 3 months' worth of administration and other support costs, which for the year ended 30 September 2021 equated to £5,274k (2019-2020: £4,435k). General funds at £5,220k are very close to target levels. The charity will continue to monitor reserves closely over time.

Grant-making Policy

Funds are used principally to support work closely aligned with the work of the Society of Jesus, using its various restricted funds to support, for example, the work of the Guyana Region, along with Jesuit Works in South Africa and Zimbabwe (both former regions of the British Province and where historical links remain).

Trustees do not consider applications from the general public. A number of minor grants are however made to organisations and individuals whose work is aligned with that of the Jesuits in Britain through the Fund for Social Justice.

Investment Policy

The Trust's investment portfolio is overseen by an Investment Committee. Currently, the portfolio consists of listed investments, cash deposits and investment properties and this is expected to continue. However, the Investment Committee reviews the strategic allocation on a regular basis, the last time having been during 2020.

The equity portfolio is divided between three main managers. Within specified guidelines, the investment managers' objectives are to maximise total return, whilst providing a level of income advised by the trustees each year. The performance of each manager is reviewed on at least a quarterly basis and changes are made from time to time, if deemed beneficial. Indeed, one of the managers was replaced during the financial year. As at the year end, the total market value of our investments was £658.3m (2019-2020: £569.3m).

During the year, with the advice of the Investment Committee, trustees asked investment managers to widen the range of equities to be more global. This proved to be a beneficial move with global markets outperforming UK markets.

(Ethical) Responsible Investment Policy

Our policy provides a set of principles, looking forward to the type of world which we want to promote through our investments; intentionally investing in line with our fundamental ideals; supporting policies and initiatives in companies that promote the values of Catholic Social Thought, while still earning a just and sufficient return to help fund our Works. Our policy is also informed by the UK Stewardship Code of the Financial Reporting Council, which promotes seven helpful principles for institutional investors. The trustees work to uphold the United Nations Principles for Responsible Investment within which institutional investors pledge to incorporate environmental, social and governance issues into investment decision-making processes, being active owners across all asset classes.

We do not invest in companies whose products or policies are counter to the values of Catholic moral teaching. Our investment managers screen our portfolios (using agencies such as MSCI) to eliminate such stocks.

The charity divested from fossil fuels in 2020; that is to say from all the major energy companies that extract or refine oil, gas and coal. This decision fits with what Pope Francis referred to in his encyclical *Laudato Si'* when he wrote "We know that technology based on the use of highly polluting fossil fuels – especially coal, but also oil and, to a lesser degree, gas – needs to be progressively replaced without delay."

It is clear that the continued use of fossil fuels has been badly damaging the planet through the emissions they produce. With the likelihood of restrictions on use, the reserves of these fuels are likely to become 'stranded assets'; assets in danger of being regulated as unusable and therefore valueless. The case for divestment makes good economic as well as ecological sense!

Such divestment is just part of a process of decarbonisation of our investment portfolios, along with our Jesuit Works and all the properties. Investment managers now have flooded

into the trending space of concern for ESG; Environmental, Social and Governance issues. We are looking to greatly improve the standard of reporting on ESG by our three main managers. One aspect contained in reports is that of measuring the carbon footprint of what we hold. Conventional metrics so far only measure what are called scope 1 and 2 emissions, those for which companies are directly responsible. A realistic footprint has to include scope 3, those emissions within the supply chains. Pressure is needed to at least have that figure estimated.

Significant parts of the banking system help to fund fossil fuel companies. We co-filed on a resolution for the Barclays AGM asking the bank to plan and report on how they are to be compliant with the 2015 Paris accords going forward and we were doing the same with HSBC. In more recent months, we have divested from these two holdings.

A part of the 'S' in ESG includes concern for what social impacts are made by the companies we hold in our portfolios, working towards this being maximised. There are several consultants now who are trying to measure how firms are promoting the UN Social Development Goals (SDGs). This is not in any way an exact science at the moment. However, when we last selected an investment manager, we ensured it was one that can help to improve this reporting on the SDGs and, indeed, with all ESG concerns.

There are several other issues that we expect our asset managers to engage companies on, such as paying the living wage, reviewing executive pay, awareness of human trafficking in their work or supply chains and diversity on their governing boards with voting at AGMs according to our principles, to name a few. As trusts like ours are limited in the capacity and expertise to follow up fully on all these matters, it is effective for us to work within like-minded networks such as the Church Investors Group, the Association of Provincial Bursars and ShareAction's Charities Responsible Investment Network. We are concerned to work with and facilitate other like-minded bodies in the Church.

Basis for Accounts Preparation

The financial statements have been prepared based on the accounting policies set out after the financial statements and comply with the Charity's Trust deeds, applicable law and the requirements of the Statement of Recommended Practice (SORP FRS 102).

How we manage our affairs

The Board of Trustees

The Declaration of Trust dated 20 March 1929 provides that new trustees shall be appointed by resolution of the existing trustees. The trustees are incorporated under the Charities Act 2011 as 'Trustees for Roman Catholic Purposes Registered' (TRCPR).

As members of the Society, the trustees' living and personal expenses during the year are borne by the Trust. Trustees receive no remuneration for services as trustees.

The trustees met formally six times during the year.

Trustees are chosen from members of the Society for their experience of the various Works of the Trust, as described in this report. Given their considerable knowledge of these Works, their induction focuses on the more technical responsibilities of trustees. This is achieved primarily by mentoring within the group, with sessions occasionally given over to discussion of a particular aspect of trustee responsibility, e.g. the Objects of the Trust. Use is made also of external seminars for ongoing training. The rotation of appointments is made so as to ensure a continuing body of experience within the group as a whole.

Organisational Structure

The overall responsibility for activities of the Jesuits in Britain (the British Province of the Society of Jesus) lies with the Provincial Superior, who is assisted by his Socius and by the Treasurer, and other central office staff. The Provincial, Fr Damian Howard SJ, meets with a group of Consultors monthly.

Each Jesuit community is guided by a local Superior who has responsibility for the activities of the Province in that locality.

Particular Works (schools, retreat centres, etc.) may be the responsibility of a 'Director of Work' appointed by the Provincial or by a local governing body acting on the Provincial's behalf. It is normal for the Provincial to visit all Jesuit communities and Works each year.

Constitution

The Jesuits in Britain are governed by the constitutions of the Society of Jesus and regulated by Canon law. The assets of the Jesuits in Britain are held in the following charitable trusts:

- Deed poll, dated 1 December 1921 of Society of Jesus Trust of 1921 for Roman Catholic Purposes (Charity Registration number 230166);
- Declaration of Trust, dated 20 March 1929 and subsidiary deed dated 3 April 1969 (Jesuit Development Fund) of Society of Jesus Trust of 1929 for Roman Catholic Purposes (Charity Registration number 230165);

- Trust deed dated 11 June 1990 establishing The Society of Jesus Charitable Trust (Charity Registration number 803659);
- Trust Deed dated 1998 establishing the Young Priests' Fund (Charity Registration number 1184304);
- Beaumont Educational Trust (Charity Registration number 309142); and
- von Hugel Charity (Charity Registration number 278966).

The Society of Jesus Trust of 1929 for Roman Catholic Purposes has been given charitable status by the Office of the Scottish Charity Regulator (OSCR) under Charity number SC 040490.

The charities are treated as a single charity for accounting purposes (under Charity Registration number 230165), in accordance with uniting directions issued by the Charity Commission.

The Young Priests' Fund exists to encourage and support candidates for the priesthood.

The Beaumont Educational Trust is a small fund generating bursaries to be applied in promoting the education of boys and young men in need of financial assistance in accordance with the doctrines of the Roman Catholic Church. Preference is given to those who can claim a connection with the former Beaumont College, Old Windsor. Its trustees are the same as those of the Trust and the two charities are treated as a single charity for accounting purposes.

The von Hugel Charity is connected with Corpus Christi Church in Boscombe. This charity is for the promotion, advancement or support of charitable work or works, at the absolute discretion of the charity's trustees, in the beneficial area (namely the Roman Catholic parishes of Boscombe and Ilford).

Connected Charities

Mary Patricia O'Halloran Charity (Charity Registration number 509563)

This is a charity set up on the death of Mary Patricia O'Halloran, originally to benefit the poor of the Holy Name Parish in Manchester, but subsequently widened to serve the poor of the city of Manchester. Trustees for Roman Catholic Purposes Registered are the Corporate Trustee for this charity, on the basis that the Society owns and uses Holy Name Church. Approval was given on the understanding that the funds would be kept separate and the charity has not been consolidated into these accounts.

Heythrop Institute

(Charity Registration number 312923)

The Heythrop Institute formerly known as Heythrop College operated as the specialist Philosophy and Theology College of the University of London from 1970 until its closure at the end of January 2019. The Society of Jesus, which originally founded the College before setting it up as an individual charity in 1970, has taken back control of the charity through appointment of its trustees. A change to the Royal Charter was granted by the Privy Council in February 2020, along with a change in name to the Heythrop Institute. These may allow the charity to operate again in some limited form. The charity has not been consolidated into these accounts.

Committee Structure

Five main committees are appointed by the trustees to assist in their work.

Investment Committee

The principal role of the Investment Committee is to give advice on the management of and review the performance of the investment portfolios, while upholding the ethical restrictions on our investments.

The Investment Committee meets on a regular basis as need dictates, but at least five times a year. At each of the scheduled quarterly meetings, one of its investment managers appears before it in order to make a presentation reviewing the performance of each portfolio over the previous 12 months, to discuss economic prospects for the forthcoming year and to answer questions. The fifth meeting is dedicated to a review of its ethical investment policy.

Its current members are:

Mrs Marta Albert
Mr Richard Brumby
Mr Timothy Edwards
Fr Keith McMillan SJ (Chair)
Fr Christopher Pedley SJ
Br Stephen Power SJ
Mr Richard Saunders
Mr Stephen Withnell

Mr James Holt served on the Committee throughout the year, but resigned with effect from 1 February 2022.

Additional members, who join for the review of its ethical policy are:

Fr Nick Austin SJ
Mr Paul Chitnis
Dr Celia Deane-Drummond
Br Geoff te Braake SJ
Fr Frank Turner SJ

Finance Committee

The principal role of the Finance Committee is to consider operational financial matters, including accounting, banking, insurance, property, HR and other resourcing issues.

Its current members are:

Mr Timothy Edwards
Fr Damian Howard SJ (Chair)
Mrs Joan Lim
Fr Keith McMillan SJ
Fr Paul Nicholson SJ
Fr Christopher Pedley SJ
Br Geoff te Braake SJ

Safeguarding Commission

In 2021 a number of reforms were introduced to safeguarding across the Catholic Church in England and Wales. These were implemented in response to the report of the Independent Inquiry into Child Sexual Abuse (IICSA) and also to the independent report commissioned by the Bishops' Conference of England and Wales produced by Ian Elliott. Both reports were produced in November 2020.

Among the recommendations accepted in full, an advisory framework has been replaced with one based on compliance with eight standards. Regulation of compliance will be

through all Church bodies contracting with the Catholic Safeguarding Standards Agency (CSSA) established as a regulatory function for the Church. The CSSA was launched in April 2021 and operates at arm's length from Church authorities and is governed by an independent board comprising of professionals of standing. In addition, the Religious Life Safeguarding Service (RLSS) was established in October 2021 to take over from the safeguarding teams in dioceses with the task of supporting religious orders, congregations and institutes in the fulfilment of their safeguarding responsibilities and developing their compliance with the new standards framework. A National Tribunal Service is also being established to undertake canonical investigations and hearings which have hitherto been conducted by the Vatican in Rome.

The Elliott Report also recommended that the current independent safeguarding commissions established in all of the dioceses and in a small number of religious bodies (including the Jesuits in Britain) be replaced with safeguarding sub-committees of the Board of Trustees or equivalent governing body. One reason for this change is to comply with a requirement of the Charity Commission so as to bring safeguarding into the regular business of the trustees. This was enacted in 2021. The Independent Safeguarding Commission for the Province held its final meeting at the end of June 2021.

The new standards require trustees to produce a three-year Safeguarding Plan which is annually reviewed and for this to be published.

In July 2021 the trustees established the Trustees' Safeguarding Committee (TSC), which then held its inaugural meeting in December 2021. Mr James Reilly was appointed as its Chair. The members of the TSC are:

Mr James Reilly, Chair
(from July 2021)
Background: Leadership in Social Services, health and charities.

Fr Brendan Callaghan SJ
Background: Ministry and clinical psychology

Ms Fiona Bateman
Background: Lawyer safeguarding expertise and independent chair of LA Safeguarding Boards

Mr Jim Gallagher
Background: Policy and Civil Service

Fr David Smolira SJ
Background: Trustee Safeguarding Lead, Ministry and social work

In 2022 a further two to three committee members will be recruited.

Following the retirement of the Province safeguarding coordinator, a review of Province safeguarding staffing requirements was completed resulting in the establishment of two part-time roles: a Safeguarding and Personal Conduct Manager and a Safeguarding Support Advisor with recruitment undertaken over the summer of 2021.

In 2021 training events covered the following topics: updated knowledge of current context of safeguarding; increased competence in dealing with safeguarding concerns; raising confidence in decision making in responding to safeguarding concerns; sharing concerns and complying with mandatory reporting; providing guidance on the use of social media in accordance with the Province guidance *Being Jesuit Online* and national statutory guidance.

Historical safeguarding records (in paper-based files) continue to be uploaded into the CPOMS electronic record keeping system (installed in 2020). This will enable ease of access and cross-referencing making investigations and supporting statutory or police requests more efficient.

Health and Safety Committee

An internal committee, consisting of Jesuits and staff members has been formed to provide a forum for consultation and discussion of fire and health and safety matters within the Charity. One of the aims of the committee is to promote a culture of awareness of health and safety and of continuing improvement.

Much of the work in the latter half of the year was to monitor and review the response of the various Works of the Province to the COVID-19 pandemic.

Its current members are:
Mr Timothy Edwards
Fr Keith McMillan SJ (Chair)
Ms Brenda Micallef
Ms Sue Rumble
Mr Alec Thorp
Br Ken Vance SJ

The meetings are also attended by representatives of PIB Risk Management.

Risk Advisory Committee

The principal roles of the Risk Advisory Committee are to keep the trustees, who retain overall responsibility for risk management, informed of their understanding of the major risks facing the Charity and the adequacy of their response to those risks. As part of this they will make various recommendations concerning the risk register.

Its current members are:
Mr Anthony Carey
Mr Timothy Edwards
Mr Julian Gizzi
Fr Kensy Joseph SJ
Fr Keith McMillan SJ (Chair)
Br Stephen Power SJ
Mr Craig Walton

Risk Management

The trustees face numerous risks, both on a day-to-day basis and over the longer term. These risks relate to an uncertain event or set of events which, should it or if they occur, would have an effect on the achievement of the Charity's objectives. Risk not only refers to threats (i.e. damaging events which could lead to failure to achieve objectives and potentially have negative impacts), but also to opportunities (i.e. challenges, which, if exploited, could offer an improved way of achieving the desired objectives). Risk exists as

a consequence of uncertainty and is present in all activities whatever the size or complexity of the organisation and whichever sector it operates in.

Trustees consider risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of the Charity's strategic and operational objectives and goals.

As such, the trustees have adopted a risk policy that requires, among other things, the trustees to review at least annually the principal risks and uncertainties it considers the Charity to be exposed to. The identified risks are grouped into a number of categories including governance or management, operational, financial, environmental and external factors or legal and regulatory compliance. Each risk is assessed as to its impact and probability of occurring and given a score, which when combined is compared against a traffic light system with efforts being concentrated on any that show up as 'red'. The review of risks includes ensuring that procedures are in place and are being followed, putting in place a consistent basis of measurement, controlling, monitoring and reporting risk, ensuring the effectiveness of the procedures and considering an adequate response (including action to be taken to tackle the identified risks). The aim is not to eliminate risk altogether, but rather to ensure that every effort is made to manage risk appropriately.

This piece of work has identified a number of key risks and uncertainties as follows, along with ways in which they are mitigated. The top five risks are considered to be:

- Effective governance and leadership of the Charity, which combines a religious order with various charitable aims, increasingly carried out by lay staff members, necessitated by the falling numbers of Jesuits coming through formation, combined with the ageing of existing Jesuits. A Vocations Promoter, together with young adult spirituality events, help young adults discern whether they might have a religious vocation, including one within the Society of Jesus. The MAGIS@ Home Community is dedicated to welcoming young adults and helping them to engage in caring for our common home, following the teaching of Pope Francis' 2015 encyclical, *Laudato Si'*. In 2021 a further house was opened. The Jesuit Institute has started to introduce an induction and development programme designed to give all volunteers and staff a basic and easily accessible introduction to Jesuit values and to Ignatian Spirituality. Trustees are also actively looking at changing the Charity's governance structure through use of a CIO (Charitable Incorporated Organisation), which would allow the appointment of lay trustees and inject additional advice and expertise.
- Safeguarding issues, including the care of all staff members. We had a lead role in establishing the Religious Life Safeguarding Service (RLSS), set up as part of the reorganisation of safeguarding in the Catholic Church in England and Wales following the Elliott Report and the Report of the Independent Inquiry into Child Sexual Abuse (IICSA). As part of the recommendations being made, the Safeguarding Commission was replaced by a Safeguarding Committee reporting directly to the trustees and holding trustees to account in respect of children (those under age 18) and adults considered to be at risk of abuse. There is now an independent body to consider the care of its own staff. The Charity remains committed to being a Living Wage Foundation employer.
- Ongoing property commitments, especially in relation to becoming more environmentally sustainable and in particular achieving net carbon zero in the next few years. Many of the buildings we occupy, including churches and schools are ageing, while several are listed. It is recognised that any work being considered on these properties will have to allow for what may be very costly decarbonisation overlays. The trustees have started to measure their carbon footprint (Scopes 1, 2 and 3) and to develop a credible strategy and programme to transition to net carbon zero.
- Technology and data protection risks, including cyber-risks such as malware, password theft, traffic interception and phishing attacks all of which require constant vigilance and monitoring, especially in light of ever-changing technology advances. Changes in working practices requiring remote access have also increased the risks of fraudulent activity and have made it even more important to maintain strong financial and IT controls.
- Changes in the educational sector, especially in relation to what may prove to be the inevitable formation of academies and the falling numbers of pupils in several independent schools. Discussions are ongoing with the relevant Catholic dioceses in respect of the Jesuit VA schools, while strategies are being developed to increase the number of pupils.

Equal Opportunities

The Charity is committed to maintaining an equal opportunities and dignity at work policy for recruitment and employment. It respects the provisions against discrimination laid down by law and in the Catechism of the Catholic Church. No person will be discriminated against on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality and ethnic or national origins), religion or belief, sex and/or sexual orientation, allowing for what is justified by law or by the practices, rites, doctrines or ethos of the Roman Catholic Church.

In particular, the Jesuits in Britain avoid unlawful discrimination in all aspects of employment including recruitment and selection, promotion, transfer, opportunities for training, pay and benefits, other terms of employment, discipline, and selection for redundancy and dismissal.

Gender Pay

As a large charity, the Jesuits in Britain is required to publish information each year (based on April data), comparing what it pays to its male employees and its female employees. In April 2021, there were 338 employees, of which 93 were male (28%) and 245 were female (72%). The findings were that the average pay for men was £19.29 per hour compared to the average pay for women which was £18.23 per hour, a differential of 5.5% in favour of men. This compares to the previous year when the average male salary was above the average female salary by 5.8%.

There are flaws in this measure given that the data is not on a job like-for-like basis. As the data is also skewed by there being so many more women than men, the data remains of questionable benefit and quality. Nevertheless, it is an indicator and one that the Charity needs to keep under review (by repeating the exercise every year). If action is considered necessary, it will be taken.

The other main finding was that the middle-placed (median) man is paid £16.56 per hour some 3.2 % more than the middle-placed woman, who was paid £16.03.

Other Pay

The Charity is an accredited Living Wage Foundation employer. The Living Wage campaign is based on a simple idea, i.e. that a hard day's work deserves a fair day's pay. We are pleased to be one of many responsible employers who choose to pay a real Living Wage based on the cost of living, not just the so-called government National Living Wage minimum, which is set at a lower amount. The London Living Wage Foundation rate at the end of the financial year was £10.75 per hour compared to the government minimum of £8.21, a difference in rate of £2.54 per hour, or over 30% of the government minimum. The trustees recognise that in low paid sectors a vicious cycle of high levels of staff turnover and absenteeism can drive problems of operational inefficiency, low standards and weak productivity. Organisations that pay the Living Wage have reported significant improvements in quality of work, reductions in staff absence and turnover, improved relationships between managers and their staff, and a stronger corporate reputation.

On limited information, as data is not easily available, we continue to monitor the ratio between the highest paid employee and our lowest paid employee. This seems to be about 6:1, which compares favourably with other charities. In the UK's top 100 companies, according to the Equality Trust, CEOs pocket on average 386 times that of a worker earning the National Living Wage, an eye-watering disparity.

Key Personnel and Senior Staff

The Charity offers fair pay to attract and keep appropriately qualified and experienced staff with the necessary skills required to lead, manage, support and deliver the Charity's aims. Key personnel are appointed as Directors of Work for a number of our Works, including the Heads of the two Preparatory schools, Donhead and St John's Beaumont, our Spirituality Centres, Jesuit Missions, the Jesuit Refugee Service and the *Laudato Si'* Research Institute, Campion Hall, along with the Director of Finance. The total remuneration, including all employer-related costs of the ten individuals involved, including Jesuits was £743k for the year ended 30 September 2021 [2019-2020 £691k].

Public Benefit

Public benefit is achieved in a variety of ways, as can be seen in earlier reports. This includes, but is not limited to, the following:

- Service of parishes
- Operation of schools and colleges of higher education; and provision of bursaries in the independent schools
- Provision of university chaplaincy services
- Social justice and the relief of poverty, working with the marginalised including the operation of the Jesuit Refugee Service
- Operation of Spirituality Centres, programmes and publications for spiritual education and other publishing and media (including free online resources); and
- The work of Jesuits worldwide.

We have developed our plans to ensure that we continue to deliver public benefit and achieve our objectives set out in the Deeds and Declarations of Trust (listed above in Organisational Structure – Constitution). The trustees confirm that they have complied with the duty of the Charities Act 2011 and the Charities Act Scotland 2005 to have due regard to the Charity Commission's and OSCR's general guidance on public benefit.

Volunteers

The work of the Jesuits in Britain would not be possible without the contribution of volunteers. Several of our Works have management boards or editorial boards comprising expert lay people, who give their time to advise and support our Jesuit and lay staff at regular meetings throughout the year. Our Investment Committee, Safeguarding Commission and Risk Advisory Committee have all recruited expert members who also generously give their time to support our mission.

The role of volunteers is especially important in two of our main Works, namely the Jesuit Refugee Service and Jesuit Missions. Their contribution is highlighted elsewhere in this report. Other Jesuit Works, too, benefit from volunteer time, including, for example, our Archives Department.

Our parishes too rely heavily on volunteers to assist in many ways, from serving and reading at Mass to fundraising, finance and committees. Larger parishes have around 200 volunteers, smaller ones around 25.

The work carried out across the Charity also includes the efforts of the 100 plus Jesuits, although some are no longer in active ministry. Nevertheless, they continue to pray for the work of the Society. The Jesuits themselves take a vow of poverty so they personally take no salaries, royalties, fees or any

other remuneration. Jesuits work as parish priests, chaplains, teachers, academics, writers, doctors, spiritual directors and artists. Any remuneration received is Gift Aided to the Charity to further the work it does. Members receive in return only enough to live on and are looked after when they become sick, elderly or infirm. The value of work done on behalf of the Charity is considerable and might be conservatively estimated at about £6m in any "normal" year. The value of the work of others (i.e. non-Jesuit volunteers) is also significant with many working in the service of their parishes, the work of the Jesuit Refugee Service, as members of Management Boards and various committees, etc. A conservative estimate of this would be £0.5m to make a total of £6.5m, again in a normal (non-pandemic) year. If included in the accounts, this would add approximately 20% to the total income of the charity.

Statement of the Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England, Wales and in Scotland requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the Charity's trust deeds. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed for and on behalf of Trustees for Roman Catholic Purposes Registered

D Howard SJ
Provincial

Approved on 14th May 2022

Independent auditor's report to the Trustees of The Society of Jesus Trust of 1929 for Roman Catholic Purposes

(incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, the Young Priests' Fund, Beaumont Educational Trust and the von Hugel Charity)

Opinion

We have audited the accounts of the Society of Jesus Trust of 1929 for Roman Catholic Purposes (incorporating The Society of Jesus Trust of 1921, The Society of Jesus Charitable Trust, The Young Priests' Fund, Beaumont Educational Trust and the von Hugel Charity) (collectively referred to as 'the Charity') for the year ended 30 September 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the 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 30 September 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- sufficient and proper 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 for the accounts

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.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)) and those that relate to data protection (General Data Protection Regulation), education legislation (including the Children's Act) and safeguarding regulations;
- we understood how the Charity is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the minutes of trustees' meetings and reports from regulatory bodies.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. Audit procedures performed by the engagement team included:

- identifying and assessing the design effectiveness of controls in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- identifying and testing journal entries;
- reviewing the aggregation procedure for the Charity's component institutions;
- reviewing the control procedures at a sample of the Charity's component institutions;
- assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the relevant accounts item to which they relate.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed substantive testing on expenditure; and
- tested journal entries to identify unusual transactions.

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

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

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware

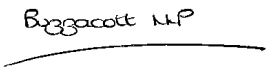
of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

A further description of our responsibilities for the audit of the 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 144 of the Charities Act 2011 and with regulations made under section 154 of that Act, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

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

Financial statements

Statement of financial activities – Year to 30 September 2021

	Note	Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Total 2021 £'000	Total 2020 £'000
Income from:					
Donations and legacies	1	3,755	1,821	**5,576**	5,775
Charitable activities:					
School fees and other educational income	2	9,035	(13)	**9,022**	8,978
Other trading activities:					
Trading income	3	67	-	**67**	114
Other activities for generating funds	4	88	4	**92**	3,612
Investments	5	6,683	3,320	**10,003**	10,248
Other	6	398	-	**398**	402
Total income		20,026	5,132	**25,158**	29,129
Expenditure on:					
Raising funds	7	3,183	58	**3,241**	2,756
Charitable activities:	8				
Parish ministry		798	-	**798**	553
Education		12,646	277	**12,923**	13,740
Formation		2,929	2,086	**5,015**	5,344
Social justice and the relief of poverty		1,560	-	**1,560**	1,301
Care of infirm and elderly members		3,152	-	**3,152**	3,257
Spirituality		2,344	-	**2,344**	2,855
Work worldwide		369	3,506	**3,875**	3,691
Total expenditure		26,981	5,927	**32,908**	33,497
Net expenditure before gains on investments		(6,955)	(795)	**(7,750)**	(4,368)
Net gains on investments	13	68,662	21,276	**89,938**	35,147
Net income		61,707	20,481	**82,188**	30,779
Transfers between funds	18	89,900	(89,900)	**-**	-
Net movement in funds		151,607	(69,419)	**82,188**	30,779
Reconciliation of funds:					
Total funds brought forward		523,483	152,953	**676,436**	645,657
Total funds carried forward		675,090	83,534	**758,624**	676,436

The accompanying notes form part of these accounts.

Details of comparative figures by fund are disclosed in note 27.

All of the Charity's activities derived from continuing operations during the above two financial periods.

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

Balance Sheet – as at 30 September 2021

	Note	2021 £'000	2021 £'000	2020 £'000	2020 £'000
Fixed assets:					
Tangible assets	11		**76,227**		73,471
Investments	13		**658,321**		569,284
Total fixed assets			**734,548**		642,755
Current assets:					
Stocks		**26**		40	
Debtors:					
Amounts falling due after more than one year	14	**5,379**		3,476	
Amounts falling due within one year	14	**1,978**		5,410	
		7,357		8,886	
Short-term deposits	15	**29,876**		37,595	
Cash at bank and in hand		**9,898**		17,241	
Total current assets		**47,157**		63,762	
Liabilities:					
Creditors: Amounts falling due within one year	16	**(22,157)**		(28,491)	
Net current assets			**25,000**		35,271
Total assets less current liabilities			**759,548**		678,026
Creditors: Amounts falling due after more than one year	17		**(924)**		(1,590)
Total net assets			**758,624**		676,436
Funds of the Charity:					
Restricted funds	18		**83,534**		152,953
Unrestricted funds:	19				
General fund		**5,220**		6,504	
Designated funds	20	**669,870**		516,979	
Total unrestricted funds			**675,090**		523,483
Total Charity funds			**758,624**		676,436

Approved by and authorised for issue and signed on behalf of Trustees for Roman Catholic Purposes Registered:

K McMillan SJ
Trustee
Approved on: 14th May 2022

The accompanying notes form part of these accounts.

Cash Flow Statement – Year to 30 September 2021

	Note	2021 £'000	2020 £'000
Cash flows from operating activities:			
Net cash outflow used in operating activities	A	**(26,391)**	(21,619)
Cash flows from investing activities:			
Investment income received		**10,003**	10,248
Payments to acquire tangible fixed assets		**(4,454)**	(256)
Payments to acquire fixed asset investments		**(217,161)**	(205,812)
Receipts from the disposal of fixed asset investments		**228,807**	199,645
Net cash inflow provided by investing activities		**17,195**	3,825
Cash flows from financing activities:			
Loan interest paid		**(25)**	(36)
Loan repayments		**(584)**	(163)
Net cash outflow from financing activities		**(609)**	(199)
Decrease in cash and cash equivalents		**(9,805)**	(17,993)
Cash and cash equivalents at 1 October	B	**64,619**	82,612
Cash and cash equivalents at 30 September	B	**54,814**	64,619

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

	2021 £'000	2020 £'000
Net income for the reporting period	**82,188**	30,779
Adjustments for:		
Depreciation charge	**1,698**	1,627
Interest expense	**25**	36
Investment income receivable	**(10,003)**	(10,248)
Net gains on investments	**(89,938)**	(35,147)
Decrease/(increase) in stocks	**14**	(4)
Decrease/(increase) in debtors	**1,529**	(3,965)
Decrease in creditors	**(11,904)**	(4,697)
Net cash inflow/(outflow) from operating activities	**(26,391)**	(21,619)

B Analysis of changes in net debt

	At 1 Oct 2020 £'000	Cash Flow £'000	Other non-cash changes £'000	At 30 Sept 2021 £'000
Cash and cash equivalents				
Cash at bank and in hand	17,241	(7,343)	-	**9,898**
Cash held with investment managers	9,783	5,257	-	**15,040**
Short-term deposits	37,595	(7,719)	-	**29,876**
	64,619	(9,805)	-	**54,814**
Borrowings				
Bank loans due within one year	(195)	195	(220)	**(220)**
Bank loans due after more than one year	(1,180)	389	220	**(571)**
	63,244	(9,221)	-	**54,023**

Principal accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charity SORP FRS 102) – 2nd edition effective 1 January 2019. The Charity constitutes a public benefit entity as defined by FRS 102.

The functional currency of the Charity is considered to be Pounds Sterling (GBP), being the currency of the primary economic environment in which the Charity operates. The numbers are rounded to the nearest thousand pounds.

Basis of consolidation

The results of the Charity's trading subsidiary, as set out in note 3, are incorporated directly into the Charity's accounts. This is a departure from the consolidation approach required by Charity SORP, however it is immaterial in the view of the trustees.

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 at least one year from the date of approval of these accounts.

Having reviewed the funding facilities available to the Charity together with the Charity's future projected cash flows, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties related to events or conditions that may cast significant doubt over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the trustees' responsibilities statement.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the trustees in the application of these principal accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the following:

- ascribing fair values to the Charity's investment properties. The fair values have been based on the estimated open market values which have been determined with professional assistance;
- estimating the apportionment of the historic cost of tangible fixed asset properties between the land and the building elements;
- estimating of the useful economic lives attributed to tangible fixed assets for the purpose of determining the annual depreciation charge;
- the judgements made in determining whether debts are recoverable, and the value of any provisions needed against slow or non-payment;
- determining the apportionment of expenditure between governance and support costs and between support costs and the various categories of expenditure on charitable activities;
- determining the value of designated funds needed at the year end, in particular the assumptions made in determining the value of the Old Age Fund; and
- estimating future income and expenditure flows for the purpose of assessing going concern.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Scope

The accounts generally do not include the operating accounts of parish churches in the charge of the Society of Jesus as these are deemed to be managed as part of the relevant Diocesan charity.

In the same way, the operating accounts of voluntary aided schools do not form part of these accounts. However, the trustees are the legal owners of land and buildings used exclusively by such schools and, therefore, these assets are reflected within the Charity's accounts.

Both Donhead and St John's Beaumont schools have year ends of 31 August in line with the academic year. No adjustment is made to the figures of these schools as part of the aggregation process to reflect this non-coterminous financial reporting date as any amendment necessary is deemed to be immaterial to the Charity's accounts.

Income

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 and legacies, income from charitable activities, income from trading activities, investment income and interest receivable, and other income.

Donations, including salaries and pensions of individual religious received under 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.

Performance related grants receivable are recognised when the Charity has confirmation of both the amount and the settlement date and are credited to the statement of financial activities based on level of performance achieved.

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.

Investment income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due.

Investment income from property rental is recognised once the rent is payable under the relevant lease or tenancy agreement less any provision necessary for doubtful recovery.

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.

Income derived from school fees and other educational charges is measured at the fair value of the consideration receivable and is stated net of bursaries and scholarships.

Any surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

Funding from the Coronavirus Job Retention Scheme is credited to the statement of financial activities when the Charity becomes entitled to the monies and when the amount receivable has been quantified.

All other income is measured at fair value and accounted for on an accruals basis.

Expenditure

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.

Expenditure comprises the following:

a. The cost of raising funds includes the expenses of the trading company, financing costs, fundraising costs, the fees payable to investment managers in connection with the management of the Charity's listed investments, and the fees payable to property managers in connection with the management of the Charity's investment properties.
b. The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the trustees' report.
c. Grants in support of Jesuit foundations and projects are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

   Support costs (including governance costs) are apportioned based on the proportion of direct costs for each category.

   Governance costs comprise expenditure that is directly attributable to the necessary procedures for compliance with constitutional and statutory requirements.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Foreign currencies

Monetary 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.

Tangible fixed assets (other than Churches and Schools)

All assets costing more than £2,500 and with an expected life exceeding one year are capitalised.

- Land and buildings: The original purchase price of land and buildings is apportioned 50;50 to reflect the cost of the land and the cost of the buildings. Given the nature of the Charity's properties and their locations, the trustees are of the opinion that such a split is both

appropriate and reasonable. The building element is depreciated over 50 years on a straight-line basis. No depreciation is charged on the land element.

- Vehicles and equipment: Vehicles and equipment are stated at cost less a provision for depreciation. Depreciation is provided on cost over the following periods in order to write off each asset over its estimated useful life:

Equipment	4 years straight line
Vehicles	4 years straight line

Assets in the course of construction are not depreciated until the asset is brought into its intended use.

Churches and schools

The churches have belonged to the Charity for many years and details of their original cost are not available. All are functioning churches, and as such are neither readily marketable nor can be reliably valued. They are excluded from the balance sheet, as permitted by Charity SORP.

Historical assets

The Charity also holds works of art, book collections, and religious artefacts which currently serve the work of the Charity, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

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 quoted bid price.

One of the main forms of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Investment properties are included in the accounts at their fair value which is deemed to equate to their open market value. Investment properties are revalued at an open market value annually on 30 September by chartered surveyors.

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

Stock

Stock is measured at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. They have been discounted to the present value of the future cash receipts where the affect of discounting is matetial.

Short-term deposits

Short-term deposits require at least one day's notice to be withdrawn without penalty.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments.

Cash placed on deposit for a period of more than one day but less than one year is classified as short-term deposits. Cash placed on deposit for a period exceeding one year is classified as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. They have been discounted to the present value of the future cash payments where the affect of discounting is material.

Pension costs

Contributions to employees' personal pension defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the scheme.

The Charity's independent schools make contributions to the Teachers' Pension Scheme, which is a defined benefit scheme. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Charity.

Therefore, the Teachers' Pensions Scheme is treated as a defined contribution scheme for accounting purposes and the employer contributions are recognised as expenditure in the period to which they relate.

Fund accounting

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds and designated for specific purposes by the trustees.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the trustees.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Operating leases

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

Services provided by members of the Order

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

1 Donations and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000
Donations and gifts	1,030	1,322	**2,352**	1,001	836	1,837
Legacies	370	373	**743**	136	1,001	1,137
Grants received	1,314	111	**1,425**	1,261	356	1,617
Covenanted salaries and pensions (see below)	1,041	15	**1,056**	1,164	20	1,184
	3,755	1,821	**5,576**	3,562	2,213	5,775

Covenanted salaries and pensions represent salaries and pensions of members of the Society payable to the Trust under deeds of covenant or Gift Aid declarations.

Included within grants received is £206k (2020: £410k) in relation to the Government's Coronavirus Job Retention Scheme funding.

2 School fees and other educational income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Gross school fees receivable	9,627	(13)	**9,614**	10,005
Less: Total bursaries, grants and other allocations	(700)	-	**(700)**	(1,105)
Net school fees receivable	8,927	(13)	**8,914**	8,900
School activities and trips	108	-	**108**	78
	9,035	(13)	**9,022**	8,978

3 Trading income

	Total 2021 £'000	Total 2020 £'000
Trading income	**38**	60
Income from trading subsidiary	**29**	54
	67	114

The Trust has one wholly owned trading subsidiary, St John's Beaumont Development Company Limited, which is incorporated in England and Wales (Registration number 03355298). This company exists principally to hire out the leisure and conference facilities at one of the Trust's two schools. A summary of its trading results is shown below. All income is unrestricted. The audited accounts are to be filed with the Registrar of Companies.

St John's Beaumont Development Company Limited	Total 2021 £'000	Total 2020 £'000
Turnover	**36**	54
Cost of sales	**-**	(1)
Gross profit	**36**	53
Administrative costs	**(65)**	(46)
Net (loss)/profit for the year	**(29)**	7
Gift Aid	**-**	(3)
Movement on profit and loss account	**(29)**	4

All profits generated by the company are Gift Aided to the Charity.

4 Other activities for generating funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000
Sale of publications	41	-	**41**	58	**-**	58
Lettings of functional properties	40	-	**40**	40	**-**	40
Miscellaneous	7	4	**11**	3,506	**8**	3,514
	88	4	**92**	3,604	**8**	3,612

5 Investment income

	Total 2021 £'000	Total 2020 £'000
Listed investments – equities		
UK	**1,104**	1,176
Europe	**739**	853
North America	**3,339**	3,017
Other	**888**	741
	6,070	5,787
Interest receivable	**156**	423
Rental income	**2,005**	2,193
Property funds	**1,772**	1,845
	10,003	10,248

All rental income is generated from investment properties within the United Kingdom and all interest is from United Kingdom loans and deposits. Property fund income represents dividends received from money held in Property Fund Income units.

6 Other income

	Total 2021 £'000	Total 2020 £'000
Other educational income	**74**	124
Sundry income	**324**	278
	398	402

7 Raising funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Trading expenses	88	20	**108**	82
Financing costs	98	(6)	**92**	248
Estate management fees	111	-	**111**	95
Premises costs for investment property	253	-	**253**	138
Investment management fees	2,358	-	**2,358**	1,913
Fundraising costs	172	27	**199**	228
Legal and professional fees	103	17	**120**	52
	3,183	58	**3,241**	2,756

8 Charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2021 £'000	Total 2020 £'000
Parish ministry	36	673	89	**798**	553
Education	5,540	6,490	893	**12,923**	13,740
Formation	-	1,237	3,778	**5,015**	5,344
Social justice and the relief of poverty	-	1,429	131	**1,560**	1,301
Care of infirm and elderly members	1,995	1,157	-	**3,152**	3,257
Spirituality	967	1,377	-	**2,344**	2,855
Work worldwide	1	841	3,033	**3,875**	3,691
	8,539	13,204	7,924	**29,667**	30,741
		note 8a	note 8b		

Prior year charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2020 £'000
Parish ministry	28	384	141	**553**
Education	5,379	7,691	670	**13,740**
Formation	-	1,587	3,757	**5,344**
Social justice and the relief of poverty	-	1,295	6	**1,301**
Care of infirm and elderly members	2,148	1,109	-	**3,257**
Spirituality	824	2,031	-	**2,855**
Work worldwide	272	387	3,032	**3,691**
	8,651	14,484	7,606	**30,741**
		note 8a	note 8b	

8a Support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2021 £'000	Total 2020 £'000
Parish ministry	162	511	-	**673**	384
Education	2,591	2,429	1,470	**6,490**	7,691
Formation	531	357	349	**1,237**	1,587
Social justice and the relief of poverty	231	175	1,023	**1,429**	1,295
Care of infirm and elderly members	756	401	-	**1,157**	1,109
Spirituality	478	531	368	**1,377**	2,031
Work worldwide	565	210	66	**841**	387
	5,314	4,614	3,276	**13,204**	14,484

Included within the cost of charitable activities are governance costs of £56,200 (2020: £64,658) which include auditor's fees of £30,400 (2020: £39,750) for the Trust, £18,870 (2020: £19,728) for the schools, and trustees' indemnity insurance premium of £6,930 (2020: £5,180).

Central costs (6%) which are not separately identifiable as belonging to a particular activity are allocated on a pro rata basis across the various charitable activities. Premises costs include building maintenance, insurance, utilities and depreciation. Costs relating to common buildings (25%) are allocated on a pro rata basis across the various charitable activities. Other costs including welfare and catering, are allocated directly to the activities for which they relate.

Prior year support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2020 £'000
Parish ministry	187	189	8	**384**
Education	2,816	3,788	1,087	**7,691**
Formation	352	320	915	**1,587**
Social justice and the relief of poverty	205	172	918	**1,295**
Care of infirm and elderly members	702	407	-	**1,109**
Spirituality	494	529	1,008	**2,031**
Work worldwide	248	139	-	**387**
	5,004	5,544	3,936	**14,484**

8b Grants

	£'000	Total 2021 £'000	£'000	Total 2020 £'000
Parish ministry				
Various Jesuit-led Parishes	89		141	
		89		141
Education				
Jesuit Voluntary Aided schools	232		620	
Other educational grants	661		50	
		893		670
Formation				
Worldwide Society	783		1,255	
Other Jesuit Provinces	571		1,089	
Blackfriars Studium	2,029		-	
Catholic Bishops' Conference of England and Wales	-		600	
St Mary's University, Mater Ecclesiae	-		583	
Other	395		230	
		3,778		3,757
Social justice and the relief of poverty				
Grants to groups and individuals	131		6	
		131		6
Work worldwide				
Zimbabwe Province, Society of Jesus	1,224		732	
Guyana Region, Society of Jesus	289		662	
South Africa Region, Society of Jesus	140		690	
Harare Diocese, Zimbabwe	217		119	
Other various grants overseas	1,163		829	
		3,033		3,032
Total grants payable		**7,924**		7,606

9 Staff costs and trustees' remuneration and costs

9a Staff costs

	Total 2021 £'000	Total 2020 £'000
Wages and salaries	**9,171**	9,152
Termination payments	**23**	5
Social security costs	**873**	830
Pension contributions	**898**	952
	10,965	10,939
Total employment costs of key management personnel (included above)	**743**	691

	2021 Number of employees	2020 Number of employees
Teaching staff	**149**	156
Administration and domestic staff	**220**	202
	369	358

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer's pension contributions) during the year was as follows:

	2021	2020
£60,001 - £70,000	**5**	5
£70,001 - £80,000	**2**	1
£80,001 - £90,000	**1**	1
£90,001 - £100,000	**2**	2
£100,000 - £110,000	**1**	1

Pension contributions are paid in respect of the eleven employees above, who are paid in excess of £60,000. In respect of four of the employees, contributions are made into the Teachers' Superannuation Scheme, a defined benefit scheme. In the case of the other seven employees, contributions are made into a defined contribution scheme. The total contributions made were £68,264 (2020: £74,630) into the Teachers' Superannuation Scheme and £36,199 (2020: £33,635) into the defined contribution scheme.

9b Trustees' remuneration and expenses

As members of the Society, the trustees' living and personal expenses during the year were borne by the Trust. There were no meeting expenses incurred this year (2020: Nil). No remuneration for services were paid to the trustees (2020: Nil).

With authority from the Charity Commission, the Trust has purchased insurance to protect the Trust from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £6,930 (2020: £5,180) and provides cover of up to a maximum of £5 million (2020: £5 million).

10 Taxation

The 1921 and 1929 Trusts of the Society of Jesus in Great Britain and the Society of Jesus Charitable Trust are registered charities and are not liable for income tax or capital gains tax on income and gains derived from their charitable activities, as they fall within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold Functional Land and Buildings £'000	Vehicles and Equipment £'000	Total £'000
At cost or valuation			
At 1 October 2020	89,898	4,421	**94,319**
Additions at cost	4,086	368	**4,454**
Disposals	-	(16)	**(16)**
At 30 September 2021	93,984	4,773	**98,757**
Depreciation			
At 1 October 2020	17,965	2,883	**20,848**
Charge for the year	1,184	514	**1,698**
Disposals	-	(16)	**(16)**
At 30 September 2021	19,149	3,381	**22,530**
Net book value			
At 30 September 2021	74,835	1,392	**76,227**
At 30 September 2020	71,933	1,538	**73,471**

12 Churches and historical assets

The Trust is the legal owner of the following properties which are not valued for the purposes of these accounts.

Boscombe	Corpus Christi Church
Edinburgh	Sacred Heart Church
Mayfair, London	Farm Street Church
Manchester	Holy Name Church
Preston	St Wilfrid's Church, Presbytery and Parish Hall
Stamford Hill, London	St Ignatius Church
Wimbledon, London	Sacred Heart Church
Sheffield	Church of the Immaculate Conception (Spinkhill)
Hurst Green, Lancashire	St Peter's Church (Stonyhurst)

The churches have belonged to the Trust for many years and details of their original cost are not available. All are functioning churches and as such are neither readily marketable nor can be reliably valued and are therefore excluded from the balance sheet.

The Trust also holds works of art, book collections and religious artefacts which currently serve the work of the Trust, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the Trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

13 Investments

	Listed Investments £'000	Investment Properties £'000	Total 2021 £'000	Total 2020 £'000
Market value at 1 October	**512,884**	**46,617**	**559,501**	518,187
Less: Disposal proceeds	**(228,565)**	**(242)**	**(228,807)**	(199,645)
Add: Additions at cost	**213,966**	**3,195**	**217,161**	205,812
Net investment gains	**95,020**	**406**	**95,426**	35,147
Market value at 30 September	**593,305**	**49,976**	**643,281**	559,501
Cash held by investment managers	**15,040**	**-**	**15,040**	9,783
	608,345	**49,976**	**658,321**	569,284

Investments held at 30 September comprised the following:

Listed investments		
Equities:		
UK	**80,580**	87,513
Europe	**67,414**	71,979
North America	**309,724**	253,277
Other	**92,989**	60,651
	550,707	473,420
Property Fund units	**42,598**	39,464
Market value of listed investments	**593,305**	512,884
UK investment properties	**49,976**	46,617
Cash balances held by investment managers	**15,040**	9,783
	658,321	569,284

14 Debtors

	Total 2021 £'000	Total 2020 £'000
Amounts falling due after more than one year		
Long-term loans (see below)	**5,337**	3,432
Other debtors	**42**	44
	5,379	3,476
Amount falling due within one year		
School fees and other educational services	**50**	8
Accrued investment income	**6**	75
Interest received on deferred payment	**-**	3,506
Prepayments and other accrued income	**1,565**	1,317
Other debtors	**357**	504
	1,978	5,410
Total debtors	**7,357**	8,886

14 Debtors (continued)

The terms of the loan to Mount St Mary's College (a school transferred to a separate trust in 2007) have been changed to give the school time to recover following the pandemic. The first repayment instalment, along with interest accruing, is now not payable until 30 November 2023. The loan continues to incurs interest at 1.5% points above base rate and is due for repayment by 31 May 2036. The loan is secured by a first legal mortgage over the freehold property of the College.

During the year, a £3m loan facility was made available to Stonyhurst School, of which only £2m was drawn before the year end. The loan is to be repaid by 31 December 2024 at the latest and incurs interest at 2.5% points above base rate. The loan is secured against a number of schools' properties.

15 Short-term deposits

	Total 2021 £'000	Total 2020 £'000
Short-term deposits	**29,876**	37,595

16 Creditors: amounts falling due within one year

	Total 2021 £'000	Total 2020 £'000
Bank overdrafts and loans (see note 17)	**220**	195
School fees and other educational charges	**1,011**	805
Taxation and social security	**235**	232
Held on behalf of other Jesuit Provinces and projects	**13,441**	8,133
Grants committed	**5,180**	16,526
Expense creditors, accruals and other	**2,070**	2,600
	22,157	28,491

Following a review of the documentation surrounding the amounts held on behalf of the South Africa Region in the equity fund, the trustees have concluded that there is a constructive obligation to return the accumulated net unrealised gains relating to the Region, in the event it is requested. The creditor has therefore been increased to include any gains arising since the fund was initially established. No prior year adjustment has been posted on the grounds that the balances involved are not material to the Charity's balance sheet.

17 Creditors: amounts falling due after more than one year

	Total 2021 £'000	Total 2020 £'000
Bank loans (see below)		
Due within two to five years	**553**	756
Due after more than five years	**18**	424
	571	1,180
School fees and other educational charges	**353**	410
	924	1,590

Donhead School has two HSBC bank loans. The first loan was taken out in 2011 for £800,000 at an interest rate of 2% points above base rate. By the end of the year, £261,024 (2020: £315,857) was outstanding. The loan will be fully repaid by November 2025. The second loan was also in respect of building works. By the end of the year, £530,150 (2019: £1,001,515) was outstanding. The loan incurs interest at 2.1% points above base rate and is due for repayment by 2029.

The loans are secured by a first legal mortgage over the freehold property and by a guarantee of £240,000 given by the Trustees for Roman Catholic Purposes Registered to HSBC Bank.

18 Restricted funds

	At 1 Oct 2020 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers between funds £'000	At 30 Sept 2021 £'000
Beaumont Educational Trust	261	7	(9)	32	-	**291**
Guyana	16,841	391	(272)	2,466	(19,426)	**-**
Harare	16,754	334	(217)	2,135	-	**19,006**
Mission funds	3,966	1,780	(2,105)	-	160	**3,801**
South Africa	15,601	359	(144)	2,282	(18,098)	**-**
von Hugel	5	-	-	-	-	**5**
Young Priests (Osterley)	53,480	1,218	(2,093)	7,793	-	**60,398**
Zimbabwe	46,030	1,022	(1,084)	6,568	(52,536)	**-**
Other restricted funds	15	21	(3)	-	-	**33**
	152,953	5,132	(5,927)	21,276	(89,900)	**83,534**

Following a review of the status of the funds for Guyana, South Africa and Zimbabwe, the trustees have concluded that these funds, which have been built up internally, are more correctly classified as designated funds.

18 Restricted funds (continued)

Restricted funds are subject to specific conditions imposed by the donors.

- The Beaumont Educational Trust exists to provide financial assistance for the education of boys and young men, especially those who have a connection with the former Beaumont College, a Jesuit establishment. It is a separate charity, registered no. 309142, the trustees of which are Trustees for Roman Catholic Purposes Registered.
- The Harare Fund exists to support the Works of the Roman Catholic archdiocese of Harare in the Zimbabwe region of the Society of Jesus. This is for the purposes of education, the relief of poverty and the promotion of religion.
- Mission funds promote missionary Works in overseas countries by making grants to Christian missions, especially those of the Society of Jesus.
- The von Hugel Fund exists for the advancement of the Roman Catholic religion in the area of the Roman Catholic parishes of Boscombe and Iford near Bournemouth. These funds were part of a separate charity, registered no. 278966, but are now subject to a Uniting Direction and the Charity is therefore accounted for as part of the Society of Jesus.
- The Young Priests' (Osterley) Fund exists to encourage and support candidates for the priesthood.
- Other restricted funds represent one-off donations given for a number of specific purposes.

19 Designated funds

Included within the unrestricted funds are designated funds totalling £669,870,000. These are amounts which have been set aside for specific purposes by the trustees and are as follows:

	At 1 Oct 2020 £'000	New Designations £'000	Utilised £'000	At 30 Sept 2021 £'000
Foundations	44,734	8,596	(1,428)	**51,902**
Apostolic Works	98,842	11,443	(1,840)	**108,445**
Formation	158,820	23,482	(2,270)	**180,032**
Old Age	89,805	14,249	(2,409)	**101,645**
Bellarmine	75,939	12,625	(1,717)	**86,847**
Guyana	-	19,474	-	**19,474**
South Africa	-	18,098	-	**18,098**
Zimbabwe (Southern Africa Province)	-	52,536	-	**52,536**
Personnel support and training	11,231	1,631	(113)	**12,749**
Jesuit Development	943	119	(9)	**1,053**
Jesuit Communities	16,222	65	(298)	**15,989**
Local Trusts	2,340	2	-	**2,342**
Other educational funds	15,821	12,149	(11,491)	**16,479**
Society of Jesus Charitable Trust (1990 Trust)	112	588	(591)	**109**
Other designated funds	2,170	-	-	**2,170**
	516,979	175,057	(22,166)	**669,870**

19 Designated Funds (continued)

- The Foundations fund is for the establishment of new Works and the support of Works that cannot fully fund themselves. This support may be for capital building projects or for supplementing the income of already operational projects.
- The Apostolic Works Fund is used to promote and support various Works of the Jesuits in Britain.
- The Formation Fund exists for the education and training of members of the Jesuits in Britain and the Worldwide Society.
- The Old Age Fund is for the care of the elderly and sick members of the Jesuits in Britain.
- The Bellarmine Fund has been used in recent years primarily for the support of Heythrop College, although it was not designated solely for that purpose, being for other similar theological educational activities. It is being used to support the Heythrop Library and other follow-on legacy work.
- The Guyana, South Africa and Zimbabwe Funds exist to support the Works of these Regions of the Society of Jesus. These are for the purposes of education, the relief of poverty and the promotion of religion. Following a review by trustees and agreement with the auditors, these funds have been transferred from restricted funds into designated funds.
- The Personnel Support and Training Fund exists to develop and train lay people who have shown commitment to the work of the Trust, especially in Ignatian formation.
- The Jesuit Development Fund receives a small number of covenanted donations for various projects of the Jesuits in Britain.
- The Jesuit Communities Fund represents the net book value of freehold land and building used by our various communities.
- The Local Trusts Fund has been established to provide for the intended endowment of two independent schools.
- Other educational funds are used for school and other educational activities.
- The Society of Jesus Charitable Trust Fund exists to further the promotion of charitable work for the time being carried out by the Society of Jesus. This usually consists of making grants for the promotion of religion and educational purposes.
- Other designated funds represent amounts set aside to protect the income of Jesuit Works against undue volatility in the investment markets and ensuring their continued operations in such times.

20 Analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2021 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	76,224	3	**76,227**
Investments	-	570,811	87,510	**658,321**
Net current assets	5,220	23,759	(3,979)	**25,000**
Creditors: amounts falling due after more than one year	-	(924)	-	**(924)**
Total net assets	5,220	669,870	83,534	**758,624**

Prior year analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2020 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	73,465	6	**73,471**
Investments	-	400,873	168,411	**569,284**
Net current assets	6,504	44,231	(15,464)	**35,271**
Creditors: amounts falling due after more than one year	-	(1,590)	-	**(1,590)**
Total net assets	6,504	516,979	152,953	**676,436**

21 Pension commitments

Defined benefit scheme

Retirement benefits for teaching staff of the Trust are provided by the Teachers' Pension Scheme ('the TPS') which is funded by contributions from the Society's schools and their employees.

Contributions to the defined benefit schemes are charged in the Statement of Financial Activities so as to spread the cost of the pensions over the employees' working lives with the schools. This amounted to £411,364 (2020 - £591,240) payable to the TPS.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a 'pay as you go' basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/ Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

21 Pension commitments (continued)

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020 and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which was expected to have been completed in 2021. A consultation was launched with the Government and the findings were published in March 2022.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed, it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Defined contribution scheme
The Society of Jesus Trust also makes contributions to defined contribution schemes for the benefit of its employees. These amounted to £486,489 (2020: £360,796).

22 Connected charities and related parties

The Trustees for Roman Catholic Purposes Registered is also the trustee for the Society of Jesus Charitable Trust (1990 Trust – registered charity no. 803659).

The 1990 Trust uses the same principal office and has objects similar to many of those of the 1921 and 1929 Trusts. It is funded from the 1921 and 1929 Trusts by loans, and the amount due from the 1990 Trust at 30 September is £28,431,693 (2020: £28,403,290).

During the year, a loan facility was made available to Stonyhurst College as detailed in note 14. One of the Trustees is a Governer of Stonyhurst College, and after declaring his interest, abstained from voting when the decision was made.

During the year, Trustees received salary and pensions totalling £20,708, all of which was donated to the Charity.

There are no other disclosable related party transactions occurring during 2021 (2020: none).

23 Financial commitments

	Total 2021 £'000	Total 2020 £'000
The total commitments in respect of operating leases for equipment are as follows:		
Due within one year	**39**	34
Due within two to five years	**59**	64
	98	98

24 Capital commitments

Capital commitments at the end of the year were £5,578,000 (2020: £140,000). This relates to the refurbishment at St Beuno's Spirituality Centre (£1,432,000), the new Noviciate building in Birmingham (£4,054,000) and St John's Beaumont School upgrade (£92,000).

25 Contingent assets

Contingent assets have arisen from the transfers of schools to separate charitable assets.

On 1 September 2009 Stonyhurst College and its trading subsidiary Stonyhurst College Development Limited were transferred to a separate charitable trust. Included in the transfer were buildings valued at £18,100,000, a £4,000,000 transfer of restricted funds and a £21,700,000 cash transfer. This cash transfer was made with a condition that £16,000,000 remains in the Balance Sheet of Stonyhurst New Trust and is a contingent asset repayable to The Society of Jesus if the activities of Stonyhurst College change.

£1,800,000 is also held by Mount St Mary's College (a school transferred to a separate trust in 2007) and is repayable to The Society of Jesus in certain circumstances, such as closure.

26 Ultimate control

The Declaration of Trust dated 20 March 1929 provides that new trustees shall be appointed by resolution of the existing trustees and therefore, in the opinion of the trustees, the trustees are the ultimate controlling party.

27 Prior year comparatives by fund

	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total 2020 £'000
Income from:			
Donations and legacies	3,562	2,213	**5,775**
Charitable activities:			
School fees and other educational income	8,978	-	**8,978**
Other trading activities:			
Trading income	114	-	**114**
Other activities for generating funds	3,604	8	**3,612**
Investments	6,628	3,620	**10,248**
Other	396	6	**402**
Total income	23,282	5,847	**29,129**
Expenditure on:			
Raising funds	2,717	39	**2,756**
Charitable activities:			
Parish ministry	553	-	**553**
Education	13,470	270	**13,740**
Formation	3,559	1,785	**5,344**
Social justice and the relief of poverty	1,301	-	**1,301**
Care of infirm and elderly members	3,257	-	**3,257**
Spirituality	2,855	-	**2,855**
Work worldwide	374	3,317	**3,691**
Total expenditure	28,086	5,411	**33,497**
Net (expenditure)/income before gains on investments	(4,804)	436	**(4,368)**
Net gains on investments	27,922	7,225	**35,147**
Net income	23,118	7,661	**30,779**
Transfers between funds	(329)	329	**-**
Net movement in funds	22,789	7,990	**30,779**
Reconciliation of funds:			
Total funds brought forward	500,694	144,963	**645,657**
Total funds carried forward	523,483	152,953	**676,436**

28 Prior year summary of movement in funds

Restricted funds

	At 1 Oct 2019 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2020 £'000
Beaumont Educational Trust	297	9	(8)	(37)	-	**261**
Guyana	16,158	386	(525)	774	48	**16,841**
Harare	15,798	405	(119)	670	-	**16,754**
Mission funds	3,123	1,976	(1,414)	-	281	**3,966**
South Africa	15,086	362	(563)	716	-	**15,601**
von Hugel	5	-	-	-	-	**5**
Young Priests (Osterley)	50,811	1,515	(1,886)	3,040	-	**53,480**
Zimbabwe	43,678	1,022	(732)	2,062	-	**46,030**
Other restricted funds	7	172	(164)	-	-	**15**
	144,963	5,847	(5,411)	7,225	329	**152,953**

Unrestricted funds

	At 1 Oct 2019 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2020 £'000
General funds	4,300	1,598	(4,377)	8,932	(3,949)	**6,504**
Designated funds	496,394	21,684	(23,709)	18,990	3,620	**516,979**
	500,694	23,282	(28,086)	27,922	(329)	**523,483**

Designated funds

	At 1 Oct 2019 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2020 £'000
Foundations	43,168	864	(1,131)	1,833	-	**44,734**
Apostolic Works	96,970	1,316	(2,608)	3,164	-	**98,842**
Formation	152,501	2,939	(3,184)	6,564	-	**158,820**
Old Age	85,974	2,640	(2,495)	3,734	(48)	**89,805**
Bellarmine	70,156	5,267	(3,039)	3,555	-	**75,939**
Personnel support and training	10,649	222	(83)	443	-	**11,231**
Jesuit Development	905	18	(12)	32	-	**943**
Jesuit Communities	16,427	56	(261)	-	-	**16,222**
Local Trusts	2,335	5	-	-	-	**2,340**
Other educational funds	14,452	11,982	(10,332)	-	(281)	**15,821**
Society of Jesus Charitable Trust (1990 Trust)	687	324	(564)	(335)	-	**112**
Allocated investment gains	2,170	(3,949)	-	-	3,949	**2,170**
	496,394	21,684	(23,709)	18,990	3,620	**516,979**

JESUITS IN BRITAIN

Registered charity numbers:
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SOCIETY OF JESUS TRUST OF 1929 FOR ROMAN CATHOLIC PURPOSES

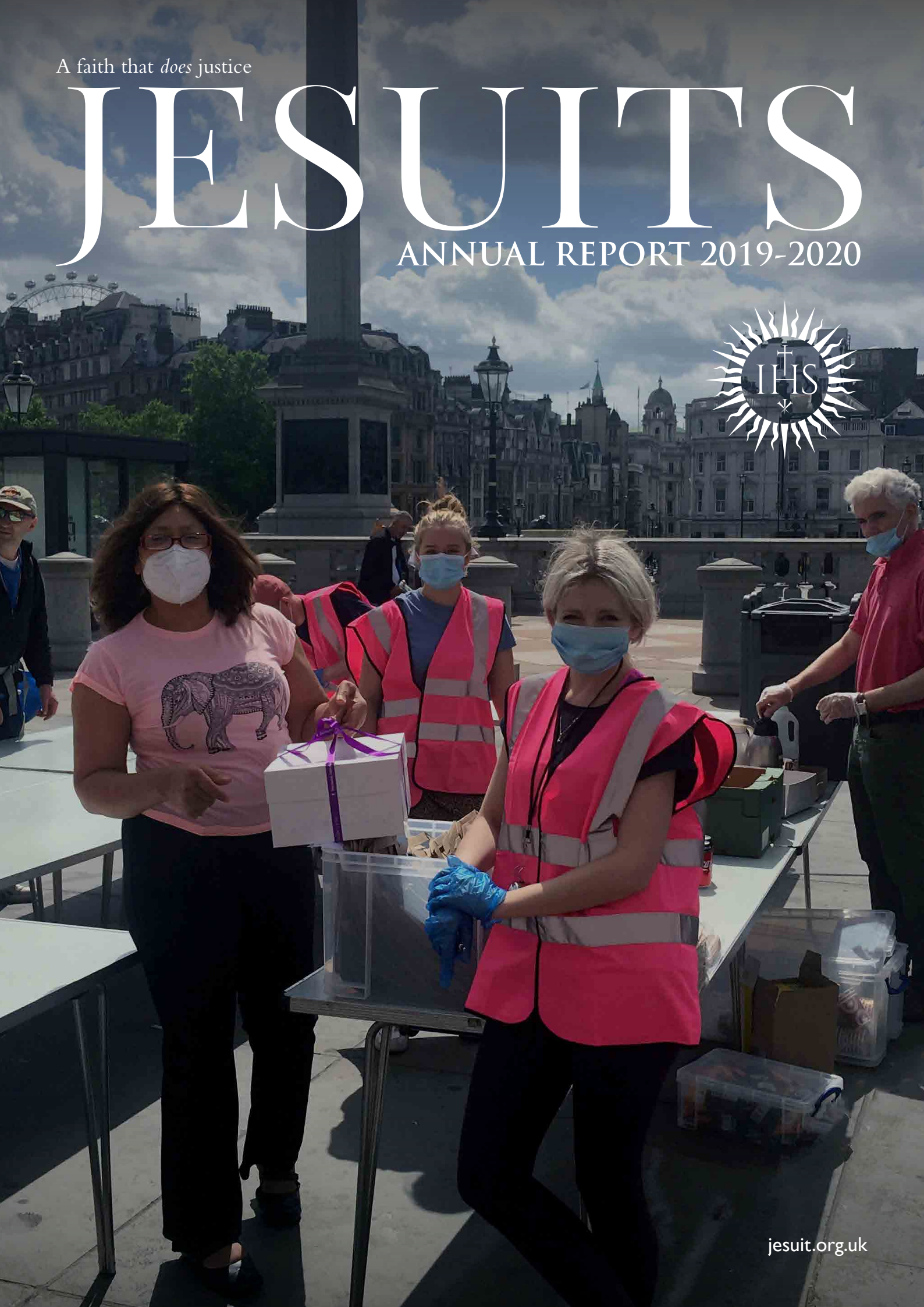
England & Wales - Charity number 230165

Accounts

A faith that *does* justice

JESUITS

ANNUAL REPORT 2019-2020



jesuit.org.uk

Provincial's message

"The pandemic has if anything intensified the impact of our efforts, and that at a time when the Church is facing grave new challenges."

Fr Damian Howard SJ

The Jesuits in Britain have been provoked by COVID-19 to new levels of creativity. It's true that we have faced a serious drop in income, with dividends falling, schools being forced online and refunding parents, and with St Beuno's unable to offer its full programme. But overall, this year's ordeal has helped us focus on our core mission: providing opportunities for people to find God. This report showcases a host of innovations, from setting up virtual chaplaincies, online retreats and live-streamed liturgies to serving the needs of the homeless and of isolated asylum seekers. The pandemic has if anything intensified the impact of our efforts, and that at a time when the Church is facing grave new challenges.

If you look back at the great sweep of our history, you will notice that Jesuits are no strangers to plagues. Nonetheless, COVID-19 is the first genuinely worldwide pandemic in living memory, so this generation of Jesuits does not come to this crisis with any great experience. What we do bring is an ingrained sense of how a protracted and gradually unfolding process, can lead to personal and social transformation. And that's because the essence of our identity, mission and way of life is a focus on a process of ongoing change in the Spirit.

Twice in his life, a Jesuit will make the Spiritual Exercises of St Ignatius in the form of a thirty-day retreat, spending up to five hours a day in silent prayer and speaking only with a spiritual

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Fr Damian Howard SJ

director. What happens over the course of the month is unique to every retreatant. But approached with generosity and magnanimity it is almost always a time of deep change, ushering the retreatant through a tried and tested dynamic which sheds light on the overflowing life of God and its impact on the world – and on the person in question.

Once you have had that experience, you approach something like this pandemic as another potentially transformative opportunity, embarking on a journey to an unknown destination but seeking always the face of the Risen Lord.

The first phase of the lockdown was, for many, a strangely exhilarating time. Working from home felt as though the holiday season had begun early. We spent more time with family and community. The weather in Britain was unusually good and people started reconnecting with nature. It seemed like a much-needed interruption of a compulsive lifestyle of acquisitiveness.

The dreams that popped up at that time, of a more balanced, humane and sustainable lifestyle, were important. They revealed to us our shared desires. God, as St Ignatius would have said, was at work in them.

But radical change does not come easily. So, the next stage in the process was to be a rendezvous with harsh realities. The death toll rose. There were stories of great suffering. For many it seemed distant, even unreal, but now and again it came close, in the form of sickness and the loss of loved ones. And there were stories, too, of self-giving service and dedication to duty. Events took a disturbing turn with the death in the US of George Floyd. Suddenly the public conversation shifted from epidemiology to endemic racism. Anger flared up on the streets. The trauma of COVID-19 was showing up the scars of a wounded society.

At one point in the Exercises, St Ignatius asks retreatants to pray for the graces of shame and confusion for their sinfulness. It felt as though those painful graces were being poured out over the whole world.

The next stage was about embracing that hope that keeps dreams alive amid the darkness. A fragile hope set in as the summer drew on (perhaps the worst was over?) only to be dashed by a second wave, worse than the first. But then vaccines started to come on stream and once more we allowed ourselves the thought that the pandemic would pass. Meanwhile the lockdown ground on remorselessly, mercilessly. We attained a new focus, a new patience.

Jesuit spirituality would speak of this as the acquisition of the virtue of humility. We accept reality not with resignation but freedom. We abandon ourselves to God's providence, as Jean-Pierre de Caussade, an eighteenth-century Jesuit spiritual master, put it. And in that hard-won state, we encounter a Risen Lord, alive and active and inviting us to join His mission.

Jesuits in Britain: mission and aims

The Jesuits (also known as the Society of Jesus) are an international religious order of men within the Catholic Church. The Order was founded in 1540 by St Ignatius of Loyola and his nine companions. Today it numbers over 15,000 men in more than 100 countries. The British Province, which operates in England, Scotland and Wales is one of over 80 provinces worldwide.

OUR MISSION today is the ministry of reconciliation with God, with one another and with creation.

Our aims are to:

- Promote discernment and the Spiritual Exercises of St Ignatius
- Walk with the excluded
- Care for our 'common home', God's Creation
- Journey with young people.

We do this through:

- Parish ministry – in parish communities and university chaplaincies
- Education – institutions at primary, secondary and tertiary levels
- Formation – of priests, religious and lay people
- Social justice and the relief of poverty – running the Jesuit Refugee Service, reaching out to the marginalised and to indigenous people
- Care of elderly and infirm members
- Spirituality – giving retreats and spiritual direction in spirituality centres, parishes, chaplaincies and online
- Work overseas – missioning men, funding projects, and running Jesuit Missions.

Treasurer's message

"As we respond to the ever-changing needs of the Church and wider society in the UK, our various works are seeking supporters to help fund our ambitious apostolic aims."

Fr Keith McMillan SJ

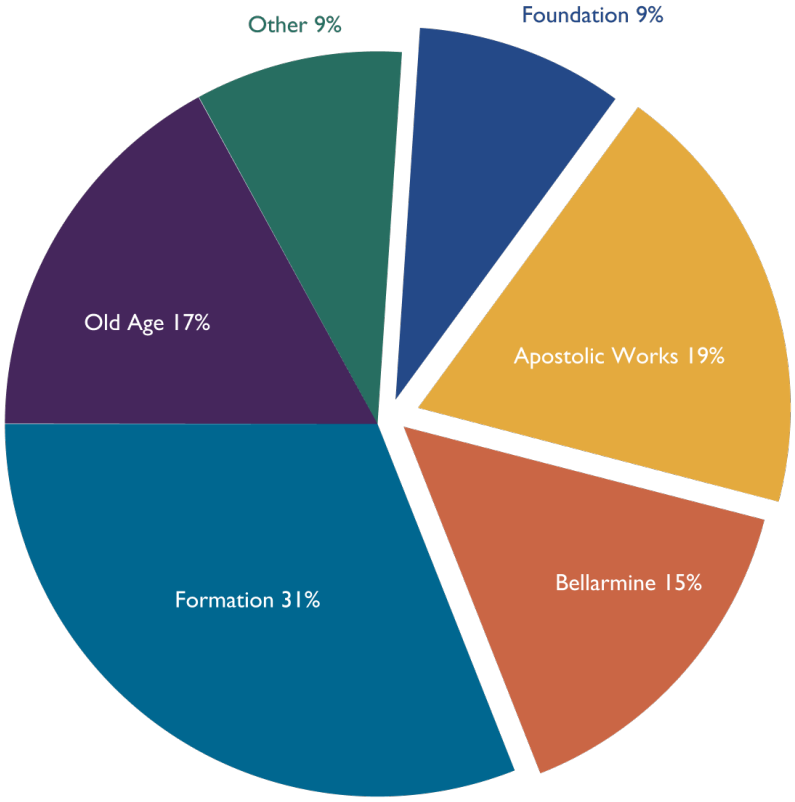
Why do the Jesuit works seek donations?

Our annual accounts show that we are relatively fiscally healthy with the available funds for the broadest of our activities (designated funds) having a year-end total value of £517million. These assets represent generations of precious donations and legacies bequeathed to the Jesuits for us to maintain as an ongoing sustainable resource to support specific purposes around the Province and beyond.

Two of the largest funds are exclusively reserved for the training of Jesuits both here and abroad (Formation Fund) and the care of the increasing number of older Jesuits in the Province as they become infirm (Old Age Fund).

The funds are invested in order to provide an ongoing annual income that is used to finance works and projects here in Britain and around the world. In this, we follow an ethical investment approach that included, on Ash Wednesday 2020, an announcement that we were divesting from companies whose major income was from the extraction of fossil fuels – a process that we have now completed. You can read more about our ethical investment policy on page 37 of this report.

Three other funds with a total value of £220 million (making up 42% of our designated funds) are available for direct and indirect ministry: the Foundation Fund (for new initiatives as well as external grants), the Apostolic Works Fund and its associated fund, the Bellarmine Fund.



The following pages show some of the activities that have benefited from these funds across various ministries. Our general policy has been to limit our use of funds to 3% of the total in order to maintain the integrity of these funds over the long term. This current year, 3.2% of their beginning balance has been used for direct or indirect ministry and we expect that we will similarly draw more than 3% in future years due to both the ever-growing needs of our works and the falling number of actively working Jesuits in the Province.

As we respond to the ever-changing needs of the Church and wider society in the UK, our various works are seeking supporters to help fund our ambitious apostolic aims. Please see Note 20 (page 62) for a more detailed explanation of our designated funds.

Rebuilding community during lockdown

When lockdown kept parishioners away from St Ignatius, Stamford Hill, **Fr Mateusz Konopiński SJ** *realised this was an opportunity to bring the community together even while its members were kept apart.*

Once lockdown started, we realised that we needed to find an easy way to contact parishioners, now that the usual line of communication between the pulpit and the pews was broken as the church stayed empty. I trawled through Facebook contacts, WhatsApp groups and email lists to inform people that we had not totally shut down.

We started morning Facebook Masses and gospel readings that gave people a new opportunity to interact: expressing comments and asking us questions as they had never done on Sundays at church. The pandemic has made me realise how passive our communication had been before: our spiritual life cannot be a one-way channel of me, the priest, telling you, the parishioner, the best way to live.

We began to use these morning broadcasts to let people know what material things we needed to support our homeless friends, and parishioners quickly responded with whatever we had asked for – sandwiches, toiletries or clothes.

By midday parishioners would deliver a whole day's supply of individually wrapped sandwiches, each one with a handwritten note that children would decorate with hearts and smiley faces. Such personal touches to these provisions were a visible sign of the generosity behind them and established a human connection between the donor and the recipient.

Fr Mateusz in his office 'studio'

This ability to communicate directly with parishioners, sending messages to the phones in their pockets, has allowed our community not to be blind to those in need. If a parishioner meets anyone in need, they can say: 'Go to the church at 1pm and they will help you.'

The strength of a parish is in its ability to help people day in, day out. Prayer should lead us to do good deeds for others. This generosity is the seed of our community and it cannot just be shown towards those we sit beside at church: it must also be expressed to the people sitting on street corners. This for me is, very simply, the Christian life.

But conversely, it is not just those on the streets or abandoned in some way who we should worry about. Now that people have returned to Sunday Mass and are enjoying being together again physically, we also need to think about those who have lost their faith during the pandemic, or their rhythm, their will to go to church, or who have lost touch with friends. As we go forward, the need of hope and to fill the emptiness of isolation is huge because people were not designed for this separateness – they are meant to be together.

Reaching out from St Beuno's

While St Beuno's Jesuit Spirituality Centre was forced to close its doors when the country went into lockdown, **Fr Damian Jackson SJ** *explains how the St Beuno's Outreach battled on, with the pandemic showing that its original purpose is more valid than ever.*

Prego groups (from Latin, I pray) are run by the St Beuno's Jesuit Spirituality Centre's outreach team on behalf of the Roman Catholic Diocese of Wrexham. The original outreach work began in 1989, when a contract between the Society of Jesus and the Diocese was established to help develop the prayer life of the laity, particularly by using Ignatian spirituality. The diocese is predominantly rural and thinly populated. With one or two exceptions, the parishes are small, as is the number of clergy: most look after two or three parishes. Over the years these parish groups have become increasingly ecumenical and open to everyone searching for a deeper meaning to life. The people are of different ages and backgrounds: some retired but very busy grandparents; others elderly who now live alone – some up in the hills; a number of mostly young NHS nurses, doctors and care home workers, and also some teachers.

Prego has about 30 well-trained lay prayer guides from the diocese who have all made the Spiritual Exercises individually in daily life and continue with ongoing monthly training and regular supervision. Our prayer guides create our weekly 'Prego' leaflets that include guiding reflections on two of the Sunday Mass readings and a suggested image to pray with, together with simple background notes on the Scripture texts. They have taken their work online with 12 Zoom groups that include a youth group.

The meetings begin with a time of quiet. Then with the help of the Prego leaflet, the prayer guide usually uses either Lectio Divina or encourages people to pray silently with the imagination, and so link the Sunday Mass scriptures with their own daily lives. After this, people are invited to share their prayer as appropriate, often in small groups. Then there is the opportunity to share intercessions for named intentions. And finally, people are invited to share briefly, if they wish, how they feel at the end of the meeting.

Fr Damian in front of St Beuno's

The impact of the outreach on people's lives is tangible. One older person of deep faith who now lives alone puts it succinctly: "The Prego meeting is my spiritual life-line." A teacher with two children sees it as her oasis of quiet time in her busy life: "My Prego meeting is a much-valued opportunity to share with other young and older mothers my struggles, my doubts and my hopes. I feel strengthened in my faith in the secular environment in which I work and live."

A few of the group members are making St Ignatius's Spiritual Exercises individually in daily life on Zoom. Some prayer guides are helping those new to praying on a one-to-one 'coaching' basis that uses some of the Ignatian tools, such as the Examen prayer. There is also a group that meets to pray more contemplatively, sharing an extended silence as well as scripture and intercessions.

When lockdown ends, group members want to meet face to face once again. But the new Zoom meetings will continue; they offer quiet, prayer, support, and a sense of community.

St Beuno's: an unforgettable spiritual experience

Before the pandemic struck, **Charmagne Fernandes** *was filled with gratitude for the graces that she and her fellow retreatants received at St Beuno's on St Valentine's Day.*

Southall is often called 'Little Punjab' or 'Little India', and it has been a South Asian hub in West London since the 1950s. It's a vibrant district – something certainly reflected in our group. We are the members of SAYAM, the Young Adults Ministry at St Anselm's in Southall. We are a group spanning two decades in age, from 21 to 41 years. We are single, happily married, with and without children, and of various ethnicities, but primarily British-Asian. We are skilled in various fields from medicine and IT, consultancy and logistics, to hospitality, travel and tourism. This all makes hosting the Christmas play in a church an absolute piece of cake.

We all got geared up for our 'weekend away with God' but, in reality, most of us did not really know what this would actually mean. Twenty-three of us set off from the parish gates and arrived at St Beuno's Jesuit Spirituality Centre in North Wales on Valentine's Day after a six-hour drive. We just stood in awe at the beauty around us. Storm Dennis was on its way, but we could still catch a glimpse of Snowdonia in the distance.

Welcomed at St Beuno's by the smiling faces of Inge, Sarah, Deirdre and Rose, we were whisked around on a quick tour of this wonderful world of awesome architecture and then up to the Rock Chapel, across mucky, wet

Charmagne Fernandes at St Beuno's

fields. We just stood in and around the chapel: the wind blew, birds sang, trees swayed, the sun set as we watched God work all around us and much more in each of us individually, enabling us to encounter him in all things.

That same evening at Mass, Fr Roger surprised us by asking the four married couples in the congregation to come forward, and to renew their vows. Christopher and Valentina, Farryston and Sanfie, Raymond and Lynette, Royston and Stephanie all willingly obliged, and repeated after the priest the words they had spoken to each other on their wedding day. Some of the couples were teary-eyed. It was as beautiful as it was unexpected. We prayed for them and with them that God would bless their marriages and their families, along with all the marriages in the world. Valentina said she and Christopher had so often jokingly thrown those words around: 'in sickness and in health'. But in that moment, they all felt very sacred again. Another couple kept the paper with the vows as a small souvenir and committed to reciting them every year thereafter on their anniversary.

Building a labyrinth

The St Anselm's Young Adults Ministry group outside the Rock Chapel at St Beuno's

Raymond would never have imagined spending their Valentine's Day in church, but said that this was the best one yet, and he and Lynette felt even more united than before.

The next day, we set about building a labyrinth, a maze with only one unambiguous path, like a road leading to Jesus, our centre. From a paper plan, we recreated the labyrinth in the room with long strands of cloth, sarees, fairy lights, decorative candles, twigs, small logs of wood. It looked spectacular, as we threaded our way through it one by one, step by step in silence: my mind was running through my life, the accidents, the incidents, the blessings and the troubles. At the centre was a sense of peace, a sense of surrender, a sense of belonging, a sense of meeting. Then we listened to each other's experiences, which were both insightful and inspiring.

That evening, I chose to have a session of spiritual direction to answer the question: how did I know God was listening to me? That morning the scripture featured the story of the lady who touched Jesus's garment and was healed immediately. So I was asked to imagine being there when Jesus walks by. Where am I? What is Jesus wearing? Push through the crowd and try to touch him. Where are you touching him? Does he notice you? Call out to him! And I burst into tears because Jesus wasn't looking at me. He didn't want to look at me. I imagined myself unworthy and undeserving of his love. By the end of the session, I was seeing God looking at me and saying he loved me. I was absolutely in tears but finally understood that God is always listening to me and that I have to just call out to him and speak to him.

The last day, we finished with psalm writing as a group, with each of us adding a line, and by the end we had eight psalms. Each of them seemed to make perfect sense, reflecting the indescribable unity and feelings in the room. I could almost sense what the other people were feeling, and I could see one of my friends just needed a hug – so I obliged.

Many of us have felt a drastic change in the way we think about prayer after this retreat. For Valentina, connecting to God through nature was a new and unforgettable experience – to pray in the gentle quietness of her heart, rather than moving and singing. Lynette found the time to absorb God's word and to let the spirit work its magic, the time to mould the clay, to grasp the pencil and write psalms. Christopher realised he doesn't need to kneel down to pray. Lina made a labyrinth on the playground in the school at which she teaches. Victoria paints labyrinths that are so beautiful. Caroline writes songs to praise the Lord in her spare time. And me? I am more productive, spend time studying the gospel and joyfully participate in Mass. I now take more time noticing nature: the art of God's work. I appreciate the slightest breeze that blows against my face, imagining it is the Lord's way of hugging me.

Enjoying a weekend of deep connection

Real connection in a virtual world

Attila Kulcsár *looks at the pioneering efforts to tackle the seemingly impossible task of taking Ignatian spirituality and parish life online.*

When the pandemic struck, the international community in Geneva took their prayer groups online for an already digitally-supported Lenten retreat together. With the support of Fr David Birchall SJ at the Ignatian Spirituality Centre in Glasgow, the English parish of St John XXIII in Geneva had already embarked on their 2020 Lenten retreat. More than 500 retreat books had been distributed, facilitators were trained and the retreat began on Ash Wednesday with the fourteen prayer groups meeting each week in the church or in someone's home.

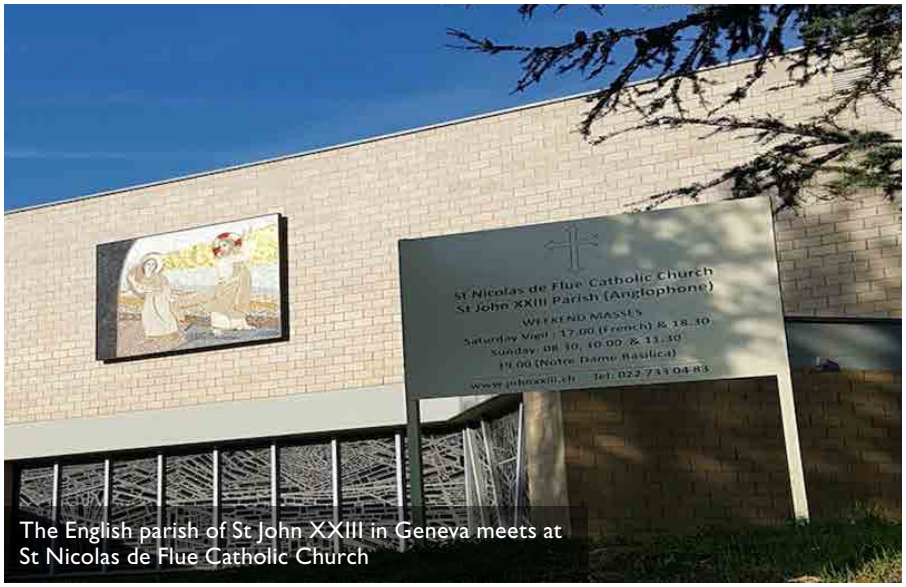
For Petra Linder, one of the groups facilitators, the arrival of lockdown left her desperate to find a way to continue: "We had already started to form bonds and wanted to continue their journey, so we investigated the various online tools, signed up to one of the platforms and started to try out a new way of spiritual sharing in the virtual world."

It worked! Most of the groups went ahead with online meetings, sharing and getting used to the new norm. The few groups that had been reluctant to take their spirituality online soon changed their minds when they saw how rich the shared experience continued to be.

The sudden lockdown had scattered much of this community across the globe – so people stranded in Singapore, France, Germany, the UK, Canada and Ghana, to name a few of the countries, were now able to adjust to the time zones and attend their groups, making the weekly sharing even deeper.

As one of the Geneva retreatants said: "These meetings have been a life-saver both spiritually and psychologically for me. I would not miss the sharing with my new soulmates for anything in the world."

As Easter approached, and it became clear that there would be no services for Holy Week and the Easter Triduum, everyone had started to feel that Jesus was with them and that we would be able to get through it together.



The English parish of St John XXIII in Geneva meets at St Nicolas de Flue Catholic Church

The retreatants started asking: "What next?" As a result, the Pentecost retreat was born. Another forty days for the retreatants to meet and continue their joint journey. With the assistance of the ISC Glasgow team they created material for each day of the week.

Feeling ever more comfortable leveraging technology for their spiritual needs, after Easter they started a virtual Sunday Mass. The parish 'voice' is represented through readers and musicians with people calling in for Mass from Africa, Asia, the Americas and other parts of Europe. The St John XXIII community is now truly global!

Ruth Holgate, part of the Young Adult Ministries (YAM) team at Clapham, had never used Zoom before. Ruth was conscious of the fact that attendees of YAM events would be far better acquainted with the new technology. "We knew they would never forgive us if we made a complete mess and this gave us the confidence to jump in and try an online Sunday liturgy. We included a social afterwards, for people to have a natter and a drink – an aspect they told us they hadn't found elsewhere." "We held a retreat over Holy Week for twelve young people, which grew into a second retreat at Pentecost with an international group of forty. Lockdown has made it easier for young people to make serious Ignatian retreats with spiritual

One of the Geneva prayer groups holding the retreat books provided by Fr David Birchall SJ in Glasgow

direction – and this is when stuff happens."

The YAM retreats inspired others in the Jesuit spirituality team. Sarah Young immediately sensed the potential of Zoom: "I did a couple of courses so that I could work out how to help the surprisingly large number of our spiritual directors who were interested in working online. As time went on, we realised the potential to deepen the online experience. We are offering something to many people who have been quite isolated."

"We have also, for example, been helping health workers and have seen how their stresses have increased. We are looking at ways of mixing people's offline environments with online participation, with evening retreats that bring people together after a day spent outdoors, walking, cycling or whatever."

Br Ken Vance SJ and parish pastoral assistant, Andrew Cassidy, organised the summer's 'Lockdowns from Lauriston' which attracted more than 35,000 people from almost sixty countries. After twenty years the Lauriston Jesuit Centre has taken the new name of the 'Edinburgh Jesuit Centre', to let their new global audience know where they are.

Andrew began Edinburgh's Sacred Heart parish's online engagement when he moved its RCIA (Rite of Christian Initiation of Adults) catechism to Zoom – not thinking it would take off. "We were soon organising parish coffee mornings, bringing teenagers together with 80-year-olds – parishioners who had never met before. "One early experience for the Edinburgh Jesuit Centre came as a shock, when 'Zoombombers' targeted one of our early talks, taking over the meeting with bad language and inappropriate photos. The next day, we worked out effective protocols so that we were confident it couldn't happen again – and we haven't had a problem since."

Ken has used Zoom in his role as delegate for the pastoral work of the Province, in which he coordinates the eleven Jesuit parishes across Britain: "Once we upgraded skills and equipment, we were able to get the parish priests and assistants on weekly calls to look at how best the churches could respond to the pandemic. This coordination culminated in January in our online conference which brought sixty parishioners together with the parish priests and pastoral assistants from across the Province."

Another member of the spirituality team, Iona, was part of the team that launched 'Imagine' this summer – online Ignatian meditation sessions: "I was expecting Zoom to allow us less depth, less connection – less of that sense of aliveness between people. But in fact, Zoom has made it easier to bring these qualities into sessions. The screen almost provides a safe sense of distance for people, making it less threatening for them to bare their soul than if they were sitting in the same room. "Zoom is very effective for gathering people together with common interests regardless of geographical location – and it is live, direct and conversational. Over time it's become clear that a real community has been building, with a sense of journeying together. People are greeting each other at the beginning of sessions and sending personalised messages to the team because they feel they know them. Zoom is enabling community and connection and encounter – in a way that is very integrated into people's real lives."

Taking spirituality and parish life online

Three decades of supporting social justice

Julian Filochowski *looks at how Jesuit funds were able to respond quickly to growing need in a turbulent year.*

The Jesuit Fund for Social Justice (JFSJ) was established almost 30 years ago as a resource to encourage and support the members and works of the British Province, together with their partners in mission, as they journeyed from reflection and understanding of the newly rearticulated 'option for the poor' to an invigorated engagement in solidarity action with the needy and excluded. And this could happen through projects to tackle poverty and initiatives that advocated for social justice in our British contexts, with the necessary funding assistance coming from JFSJ.

The priorities of JFSJ are today closely aligned with the four universal apostolic preferences, particularly those initiatives emanating from the Jesuit network that 'walks alongside' the marginalised in our society, and projects focused on caring for our common home, God's creation.

Some 25 grants totalling almost £100,000 were disbursed during this year. Work leading up to, and following on from, the 2019 Amazon Synod in Rome with its renewed focus on *Laudato Si'*, saw JFSJ make a number of 'care for the earth' grants. They were principally for educational and campaign materials – and to promote ethical debate in the churches – for the ecological crisis. In particular, they focused on the devastating impact of British companies' metal mining operations and fossil fuel extraction. Operation Noah, the London Mining Network, and the 'Journey to 2030' group were three of the principal beneficiaries that are linked into our Jesuit 'web'.

JFSJ also made a £6,000 payment for a replacement boiler for the Hope for Southall Street Homeless night shelter and a grant of £5,000 to the Manchester-based social care charity, The Men's Room, to explore through theatre and the arts the underlying issues adversely affecting the health of their homeless male and sex worker clients.

In 2020, COVID-19 threw up new challenges for the homeless poor, for migrants and asylum seekers, and for charities responding to people teetering on the breadline. JFSJ offered rapid emergency assistance to existing project partners and put out the message through Ignatian contacts that the Fund stood ready to assist. Food vouchers and bridging subsidies to parish foodbanks were straightforward – including £4,000 to the ESOL School for Refugees and Asylum Seekers at St Aloysius in Glasgow, £5,000 for the homeless support service at Farm Street, £1,000 to Stamford Hill for disposable food containers for hot food distribution, £500 for catering in the Everton area of Liverpool, and £4,300 to Manor Park parish in Newham to set up a food hub.

The ESOL School for Refugees and Asylum Seekers at St Aloysius in Glasgow

Operation Noah joining Jesuits and young adults at Farm Street Church to announce the Jesuits in Britain's divestment from fossil fuels

Most frequently requested was small-scale finance to provide internet access via smart phones and tablets, together with phone credits and data packages, for isolated homeless people, asylum seekers and families in crisis. Small grants of this kind went to Shadwell Responds in East London, the Farm Street LGBT Community Hardship Fund, The Men's Room in Manchester, and Hope for Southall Street Homeless.

The pandemic restrictions provoked a special crisis for the L'Arche communities, which look after people with learning disabilities. Around 40 live-in assistants (support workers) were suddenly lost through urgent repatriation by the German government and from furlough or shielding. L'Arche approached JFSJ through St Wilfrid's in Preston for assistance in the urgent recruitment of new assistants and £5,000 was swiftly made available for the digital recruitment process.

JFSJ can fund one-off projects and provide seed money for larger endeavours, but it cannot normally cover salaries or offer long-term financial support. It nevertheless seeks to interpret its terms of reference flexibly; it is not risk-averse and it is ready to consider funding for initiatives that would be unlikely to feature in smart donor recruitment brochures. Sex workers, street homeless and asylum seekers may be regarded in some quarters as the contemporary equivalents of the publicans and lepers of Gospel times.

'Knowing the Right Thing to Do' is not the same as 'Doing the Right Thing'. The imperative of the famous pastoral cycle of Cardinal Joseph Cardijn, the Belgian priest who inspired many Catholic workers and students between the two World Wars is that the 'See' and 'Judge' components of our communal discernment are intrinsically connected to the 'Act' element. However, it seems clear that the response indicated by an authentic option for the poor and an option for creation is the same as ever – we need to See, Judge, and Act.

Pope Francis might be gently suggesting we update those key words into 'Contemplation', 'Discernment', and perhaps 'Witness in Solidarity'. Yet amidst the hesitancy and even baulking at the prophetic discipleship Pope Francis is preaching, his words seem abruptly clear: for the least of our brothers and sisters, 'Just Do It'! JFSJ will be there too – God willing – alongside JRS and JM!

Love in deeds around the world

Zoe Carruthers *looks at some of the 38 humanitarian and development programmes supported by Jesuit Missions in 2020.*

Sudan: the pandemic has worsened food shortages

If the last year has been difficult for us in the UK, spare a thought for people in South Sudan.

The UN ranks the country at 185 out of 189 of the poorest countries in the world. Food shortages are a common occurrence but the pandemic has made a bad situation even worse. Mary is one of the people affected. She said, "During the lockdown, there was a shortage of food and increased food prices. Many people starved and suffered. Jesuit Missions supported us and we received food that kept us going during those difficult days."

Mary is one of the tens of thousands of people helped by Jesuit Missions during the pandemic. As the international mission and development office of the Jesuits in Britain, we exist to support the work of Jesuits and their lay collaborators in Africa, Asia, Latin America and the Caribbean. We supported 38 diverse development and humanitarian programmes in 2020, from helping to feed school children in Kenya, to assisting victims of human trafficking in India. Thank you to our many supporters whose generous and steadfast assistance has made this possible.

St Ignatius wrote that "Love shows itself in deeds more than in words." Jesuit Missions' vision of the world is one in which the dignity of all people, especially the poor and marginalised beyond our national borders, is defended; and where generosity of spirit, compassionate service and justice are proclaimed in witness to the Christian faith.

Another equally important and pressing issue is climate change, which affects the poorest people the most, despite them having done the least to cause it. Fr Cyprien Razafinandraina SJ, the Director of the Centre Arrupe in Madagascar, has noticed a significant difference in the climate of his country.

"Years ago, Madagascar was called the Green Island because a large part was covered by forest, but nowadays most of our forest is gone. Our land has become poor and drought has destroyed what people have planted. People are becoming poorer and poorer."

Jesuit Missions is supporting a Centre Arrupe project called Life and Environmental Education (LIFEE). Fr Cyprien says, "Our problem is a

Madagascar: people are becoming poorer and poorer

vicious circle, but the primary cause is human beings." The LIFEE project teaches people to respect the environment and run reforestation campaigns. In order to help people adopt behavioural changes to look after the environment, the LIFEE project broadcasts radio and TV programmes. It also invests in environmental leadership training for committed young campaigners. They act as influencers in their community, helping others to make greener lifestyle choices.

Here in the UK, we too campaigned in 2020 to care for our common home. We joined an online lobby and questioned MPs on what they are doing to help protect the planet against global warming. Last year, we were also looking forward to taking part in the United Nation's Conference of Parties (COP26) in Glasgow, but the event has been postponed until November 2021. The COP is a global environmental conference hosted by the UN every year, attended by world leaders, scientists and climate change activists.

The Jesuits are committed to working for a reduction on global warming and climate justice for people living in poorer countries. The commitment to care for our common home echoes the message of Pope Francis in *Laudato Si'* when he points to the "inseparable bond between concern for nature, justice for the poor, commitment to society, and interior peace."

Throughout 2021, we will be actively working with Jesuit organisations and others to campaign around the COP.

We would love you to get involved. Simply sign up to receive our online communications. See our website below, and you won't miss a thing!

Jesuit Missions is looking forward to 2021 with hope and energy. We will continue to support our international Jesuit partners working in some of the world's most vulnerable communities. We will join our voice to the many others campaigning for climate justice at the COP26 Summit in Glasgow in November.

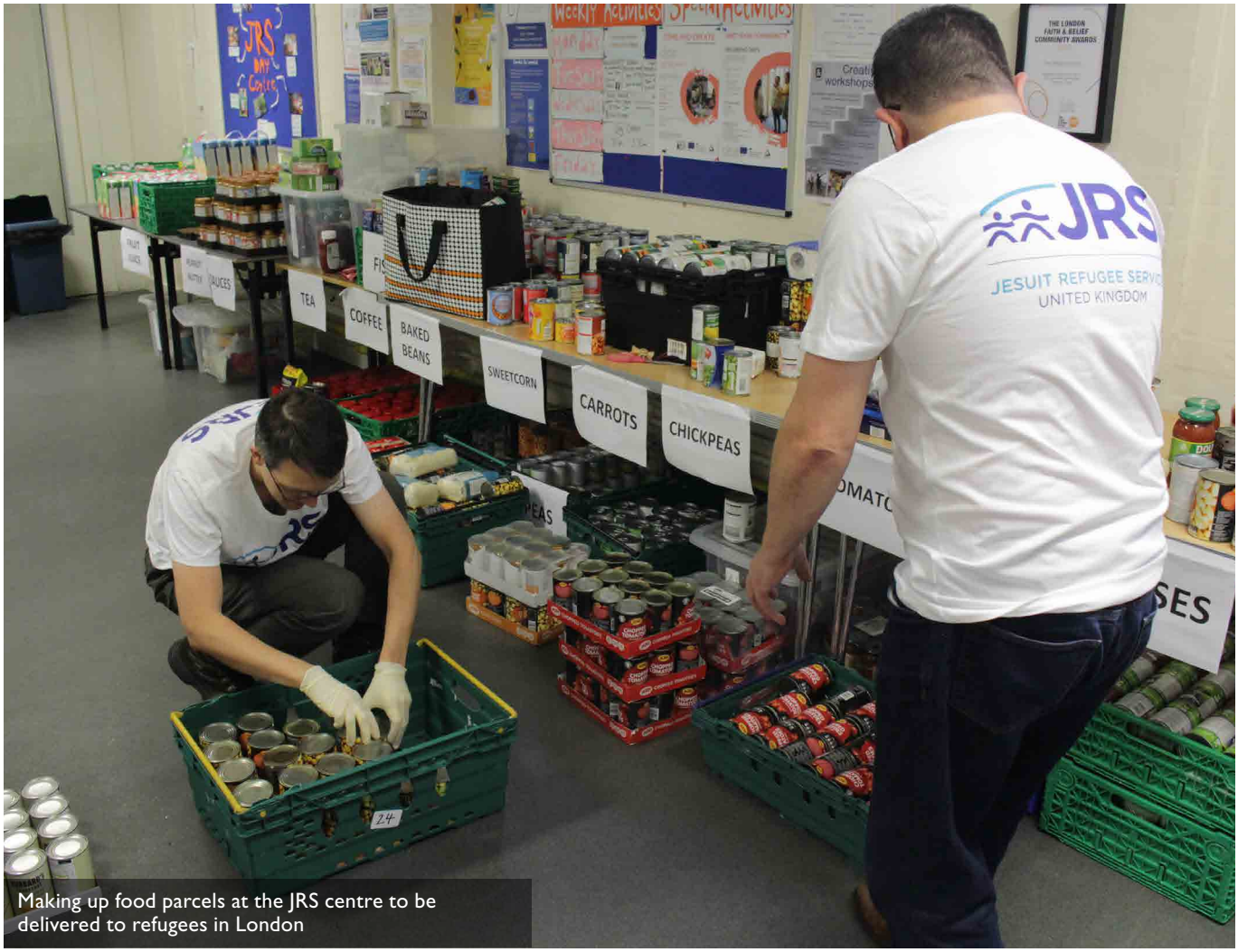
Please join our efforts. You can keep up to date with our latest news throughout the year by visiting jesuitmissions.org.uk and signing up to our online communications.

Finding new ways to respond

Megan Knowles *looks at how Jesuit Refugee Services found new ways to offer remote support during the pandemic.*

The COVID-19 pandemic turned the world on its head for so many of us. For JRS UK's refugee friends, who always struggle to meet basic needs and regularly rely on precarious couch-surfing arrangements for a roof over their head, it brought particular challenges: many places they would normally get support were forced to close, and it became increasingly difficult for people to stay with friends. A community already vulnerable was pushed yet further to the margins. At the same time, JRS wasn't able to operate in the way it had before: bringing people together at the day centre, in detention, or at face-to-face activities in Wapping. We have always sought to go to the margins, meeting the needs that are not being met elsewhere. In March 2020, and over the year since then, that meant adapting fast, with openness and flexibility. We had to find new ways of offering remote support to our friends in these unprecedented times.

With the JRS Day Centre, and others like it, forced to close overnight – the initial crisis was one of survival. We instigated an Emergency Response Team to deliver emergency food parcels and toiletries to refugee friends across London where they lived – avoiding the increased infection risk of travelling. The support quickly became a lifeline. As Basirat, one of the refugee friends who relies on JRS' support explains: "Getting food was priority number one for me. I'm getting food from JRS, and most of my friends they get food from JRS too. They give me



Making up food parcels at the JRS centre to be delivered to refugees in London

Refugee friends welcoming a delivery to their doorstep

them simply to accept whatever handout they are given. It means they can buy fresh food, because our food parcels, and those of others services, contain mostly long-life non-perishable food.

Alongside all of this, we continued to offer pastoral, practical and legal support remotely, via phone and email; and our activities coordinator ran a wide range of creative activities over Zoom. This helped to reduce isolation and has kept community alive during the pandemic, which has presented as many emotional and spiritual challenges as it has material ones. It helped refugee networks of mutual support to continue.

Whilst we don't know what the next year holds, we find hope in the community that has found ways to continue supporting one another in changed times.

enough food for the family. And toiletries too: shaving powder, deodorant, face masks – I can't mention it all. They give me enough. Many things I can't buy for myself."

We began offering regular mobile phone and data top-ups so that people could stay connected in a world where we were suddenly prevented from meeting in person. This invaluable support meant people could stay in touch with friends and family over an especially difficult period. It also meant they could contact solicitors, GPs and support workers and so keep engaged with their asylum cases; and by offering data and therefore internet access, it allowed people to get up-to-date news and information, as well as use emails. This is in a context where many normally rely on WiFi access at centres, including JRS', that had to close.

As our friends faced increased hardship, giving emergency grants in cash was, practically speaking, pretty tricky, and also may have posed a risk of infection. We developed a new system of pre-paid cash cards on which we now give grants of £15 every two weeks. This gives refugees back a measure of agency rather than leaving

JRS volunteer delivering emergency food and toiletry parcels to a refugee friend

Lighting up the world

Over the last fifteen years, Pray As You Go has helped millions of people around the world. **Emma Holland** *explains how the 'Light up a Language' campaign aims to help more people to deepen their relationship with God.*

On 1 March 2021, Pray As You Go turned fifteen. What started as a simple way to pray on your way to work is now available to hundreds of thousands of people all over the world, in ten languages. Each language has adopted their own culture, music and style; you get a different feel from each one. The languages currently available include: English, Dutch/Flemish (Bidden Onderweg), French (Prie en Chemin), Hungarian (Napi-útra-való), Polish (Modlitwa w Drodze), Portuguese (Passo a Rezar), Spanish (Rezandovoy), Ukrainian (iMolytva) and Vietnamese (Phút cãu nguyên). Some versions naturally stretch over to other continents of like-languages, drawing audiences from further afield such as parts of South America and Africa, Australia, the US and more.

When countries around the world first went into lockdown in March 2020, we were able to adapt quickly and creatively. In the initial days and weeks, a wealth of new content was generated and reached our audience who had more of an appetite than ever for online faith resources.

We devised the 'Pray As You Stay' series for people in self-isolation. We also created 'Healing Hands', a prayer guide for healthcare workers, written by Fr Paul O'Reilly SJ.

Users reached out to us with their responses. One hospital chaplain wrote: "I nearly wept while watching through the window of a room while a nurse, all covered in PPE gear, played a prayer for the patient and I could just barely hear it through the glass. The nurse was so happy to be able to do this."

An emergency medical technician for a fire department explained: "Through the many trials I have seen in my life your daily guides and prayers have been paramount in helping me. I thank you as a first responder that you've made your latest prayer for persons like myself as we are about to begin our shift or after."

The tenth and most recent language to join the PAYG international family was Fi Tariqi Osally ('on my way, I pray'), the Arabic version in 2019. This has been the most ambitious and collaborative language creation yet. Fi Tariqi Osally is a joint project between CLC (Christian Life Community) Egypt and the Jesuits of the Near East, based in Beirut. In August 2020, we were all shaken by the sight of the explosion in Beirut, particularly holding in prayer our Jesuit friends and collaborators, who were very close to the blast. We launched our 'Light up a Language' campaign with the hopeful aim of supporting not only Fi Tariqi Osally, but also other new language versions on the cusp of joining the international PAYG family.

We are working closely with all the other language versions PAYG, strengthening our ties as a collaborative family, discerning our joint calling, sharing ideas and content, and encouraging one another towards a greater global reach. In a world facing fragmentation at the hands of political decisions and separation owing to global restrictions, there couldn't be a more poignant moment to answer God's call of drawing nearer to each other and, in turn, helping the world to pray.

Helping the world to pray

Taking the Church to the streets

Jen Copestake, *Project Coordinator for the Central London Catholic Churches homeless service based at Farm Street explains how the project stepped in during the first lockdown in April 2020 as an emergency response to the needs of the growing number of homeless people on the streets of London.*

Jen (fourth from left) and Fr Dominic (third from right) with members of the Central London Catholic Churches group

Under the leadership of Fr Dominic Robinson SJ, Parish Priest of Farm Street church, a group of volunteers came together from several central London Catholic churches, including Westminster Cathedral, Holy Apostles, Pimlico and Holy Redeemer, Chelsea. We worked closely with Westminster City Council, Caritas Westminster and the Sikh charity, Nishkam Swat.

Many of the usual places where homeless people would ordinarily have gone for comfort were closed at this time, included public toilets, restaurants and cafés, churches, leisure centres and day centres.

We started our work under the Fourth Plinth in Trafalgar Square where we met 150-200 people per day, five days a week. We had a van filled with refreshments and offered anyone who needed it clothing and other essentials as well as appointments for showers and advice on medical services and emergency accommodation.

As the lockdown gradually eased over the summer we were asked to provide an indoor shower and food service in Golden Square, Soho. This was based in Our Lady of the Assumption and St Gregory and was supported by nearby Whole Foods who provided fresh food and drinks.

Here we were able to spend more time with each guest and find out how they were living during the lockdown. We met several people who were homeless for the first time as a direct result of losing their jobs during the pandemic. We met people living in cars and parks and who told us about their experiences.

We have now moved the service to Farm Street, providing an indoor sit-down food service twice a week, with generous support from local businesses, many of which are struggling themselves. Local partners include the Connaught Hotel, and restaurants including Delfino's, L'Autre, Misto, Daylesford, Folie, Da Maria, the Life Goddess and Whole Foods supermarket. We have also raised funds to help support restaurants that have suffered economic hardship during this time.

Our team of volunteers has grown to more than 80 people from churches across the Westminster Diocese. We are providing additional services for our guests including a creative writing workshop and are looking to start art therapy and music appreciation classes in the coming weeks. Access to counselling is available through a partnership with the Wilfrid Faber Counselling and Support service at the Brompton Oratory.

The pandemic gave us the opportunity to come together as a church in the streets of London when our churches were closed. Seeing God in the faces of our guests and in the kindness of our volunteers was a tremendous blessing in a time that has been extremely isolating and challenging for all. Assuring people living on the streets that they are not alone in this difficult time was, and remains, a grace.

A year of celebration and introspection

As headteacher **Mary O'Keeffe** *explains, the academic year of September 2019 to September 2020 was surely one of the most eventful years in the history of St Ignatius College, Enfield.*

On 10 September, we were honoured that Fr Provincial, Damian Howard SJ celebrated Mass for our community of 1,200 people to mark our founding in Stamford Hill on the same day in 1894 when the school started with 40 students, two fathers and a dog. Later that month, we hosted a formal dinner for over 200 alumni and guests at the College. Thankfully, our anniversary Mass at Westminster Cathedral took place in January 2020 before the COVID-19 pandemic transformed our lives. This was the first time that the College had been to Westminster Cathedral and it was a truly momentous and memorable event, one which students deeply valued. We felt very loved and supported by the Society as so many Jesuit priests joined us to concelebrate Mass with Bishop John Sherrington and past student, Bishop Peter Doyle who shared his memories with us in his homily. This was also a year of renovation, with the Society generously supporting a number of significant building developments at the College: the refurbishment of our swimming pool and the relocation of the Sixth Form to the main school.

In Autumn 2019, we were inspected by OFSTED under the new framework. While an Ofsted report can never fully capture the life of the school, we were pleased that there were glimpses of the true life of the College in the brief report – our aim to nurture men and women for others. The work that we've been doing on the curriculum, teaching and learning, and the progress that our students make was also acknowledged in the report which judged the school to be 'good' in Ofsted terms.

Students listening to David Lammy MP talk about his experience of being black in England today

In March, with the arrival of the COVID-19 pandemic, like everyone else, we were plunged into a very different way of living and working. In normal times, many of our families struggle financially and so the pandemic has hit us especially hard. Thankfully, our pastoral systems are well established and families received and continue to receive as much support as we can give them including digital devices, food hampers and food vouchers, and regular phone calls to check on wellbeing, to name just a few.

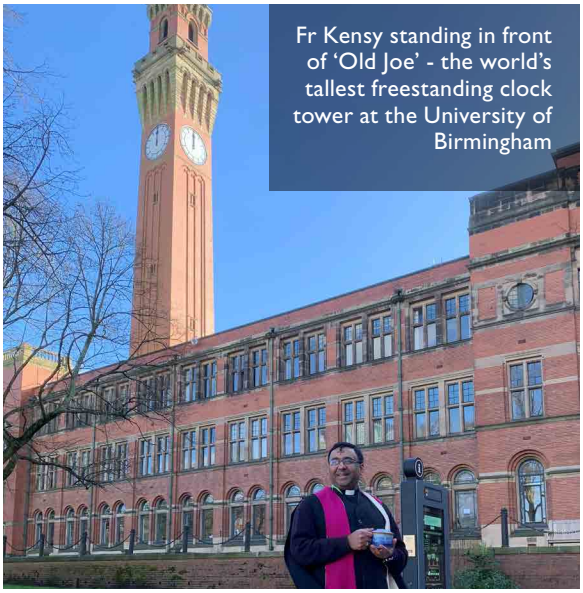
In May, with over 75% of our community identifying as black, the horror of George Floyd's killing shook us to our core. But it was a catalyst to explore the uncomfortable reality of the injustices of racism from unconscious bias and micro aggressions to open discrimination and, as importantly, to celebrate black culture. There are clearly huge moral issues that we need to confront. We are working hard to become a truly actively anti-racist community: one that lives our faith and makes the world a better place: we had a #BlackLivesMatter day in June 2020 for staff and students with an address from international saxophonist Nate Holder; Sixth Form students spent a term focusing on race issues; Labour MP David Lammy spoke to us about his experience of being black in England today; we had workshops from actor Duayne Boachie who has starred in the TV series Hollyoaks; and the team at Holler inspired students with stories from black history, spanning from the Egyptians and other ancient civilisations through to the Tulsa race riots in 1921, the Black Wall Street and to the inventors, innovators and activists of today.

These are exciting times as our community continues to thrive and we embark upon what we hope will be at least another 125 years of Jesuit education in North London.

Chaplaincy in the time of Coronavirus

In his first year as a university chaplain, **Fr Kensy Joseph SJ** *has supported students through the unexpected challenges of an eventful year.*

Fr Kensy offering 'ashes to go' at the university


Fr Kensy standing in front of 'Old Joe' - the world's tallest freestanding clock tower at the University of Birmingham

I started as the Catholic chaplain at the University of Birmingham's Multi-Faith Chaplaincy in November 2019. An inclusive space for prayer, meditation, relaxation and worship, as well as other activities, the centre is staffed by a number of faith leaders from different religions. I am one of 4 Christian chaplains based here, along with a Rabbi. In addition we have visiting Christian Orthodox, Lutheran and Seventh-day Adventist chaplains, an Imam, a Jewish Progressive Rabbi as well as Buddhist, Hindu and Quaker chaplains who are not based on campus, but meet with students, work with societies and run events at the University.

University chaplaincies offer a unique pastoral setting because of the high turnover of the student population, and the arrival of the pandemic has presented particular challenges for students.

In the weeks leading up to the March lockdown, student activities were getting increasingly restricted and, as chaplain, I was issuing new rules on a weekly basis for worship and use of the chaplaincy. Things changed almost overnight on March 23rd. Once the lockdown began, I started streaming daily and Sunday Masses from the Jesuit community at Harborne, Birmingham – including the Holy Week services, assisted by the members of the community. We had viewers from around the world (including South America, the Philippines and Israel) on Facebook live.

Using Zoom and Google Meet, I was able to help students to maintain their mental health and connection with the church with daily prayer, a book club and social activities, and engaged with student groups such as CathSoc to provide opportunities for spiritual growth and socialisation.

One unanticipated ministry was to those members of the university community who lost loved ones during the lockdown and were unable to attend their funerals. I streamed Requiem Masses, which were attended by extended members of the family from around the world: the United States, Australia, the Middle East, etc.

The new academic year has seen further challenges. The confusion over A-level results and admissions, the continued mental health effects of lockdown, the loss of normal "rites" of university life such as graduations and Welcome Week – all of these mean that mental health is a great ongoing concern for chaplains and university staff. Even when public worship has been permitted (with adequate safeguards against transmission of the virus), the number of students attending services has been low. Whether this is a temporary effect of caution against the virus or whether this decrease will be long term, only time can tell.

Tailoring support

Laura Andre *looks at a new independent support service that Bridge to Support is providing for survivors of abuse in Scotland.*

The Forth Bridge represents an important milestone in helping to connect the people of Scotland with each other

In April 2020, just after the UK entered its first Covid-19 lockdown, Health in Mind, a Scottish mental health and wellbeing charity, launched 'Bridge to Support', a new service for survivors in Scotland of abuse by a Jesuit, a member of their staff, or a volunteer.

Bridge to Support provides the chance for people to access support, and process the trauma of what happened and the impact it has had on their lives. It's free, and we work together with people to help them find the support that is right for them and that will help them achieve their goals – whatever they are.

The support available is tailored for each person and can include, but isn't limited to, counselling and psychological support. For some people, their focus may be on rebuilding their confidence and focusing on their relationships, while for others, they may be looking to build essential life skills.

Health in Mind has been promoting positive mental health and wellbeing in Scotland since 1982. We are a trauma-informed and trauma-skilled organisation with specialist experience in supporting survivors of abuse. This means that all our staff have the knowledge and skills to make a positive difference to the lives of those who have been impacted by trauma.

We also run Trauma Counselling Line Scotland – a free telephone and video counselling service for adults in Scotland who experienced abuse in childhood. We provide a range of trauma support in Edinburgh and the Lothians, and provide trauma training to other organisations across Scotland.

When setting up Bridge to Support, we recognised that it was important to let people know that the service is delivered independently by the team at Health in Mind. By being independent, it offers a place for people who may not be ready to reach out to the Society of Jesus and still allows them to receive the support that they need through our qualified staff.

We know that reaching out and taking the first step towards accessing support can be difficult. We'll always listen in a warm and open way. In all that we do, we want to ensure that people who come to us feel listened to and heard.

FIND OUT MORE

bridgetosupport.org.uk

Opening the path to vocations

Fr Jim Conway SJ *has faced the daunting challenge of accompanying those enquiring about vocations in their discernment, and of finding a way to take these deeply personal conversations online.*

In the beginning, I was very worried about how to keep in contact with the enquirers and candidates who I was in the process of accompanying in their discernment. I couldn't envisage taking online those personal conversations where I would normally be sitting opposite someone in a room – and able to pick up that subtle body language that can speak so deeply of someone's inner state.

These initial chats can feel very strange for the person sharing experiences that aren't easy to articulate at the best of times – never mind via a virtual platform. These are men beginning to share experiences that can be quite difficult to articulate and it's not easy to open yourself up to somebody you don't know. However, these conversations went surprisingly well and gave me the confidence to nurture these relationships online – even now, there are some men that I regularly speak to who I've only ever met on Zoom.

This has also given me the confidence to be more ambitious with other virtual activities and to make a virtue out of using Zoom. It's been so easy to use online groups to introduce the enquirers to other men, often scattered around the country, who are all asking similar questions, so they can see they are not the only person thinking about these issues.

Zoom lets people dip their toe in the water. It allows a bit of anonymity for those people who don't want to stand out but can take a bit of a back seat and listen before they choose to participate more actively.

We have had great success with our virtual "come and see" events: monthly one-hour sessions on an aspect of vocations with a Jesuit in formation, be he in Paris or in Toronto.

When I had to cancel a residential weekend for enquirers in Clapham, to which we would usually have invited a maximum of five people, we were able to move it to Zoom and bring thirteen men together one Saturday. We didn't have to worry about accommodation capacity and the candidates didn't have to think about travelling down from wherever they were living. We also brought in Jesuits from around the Province together with some of the scholastics in Paris whose commitments would ordinarily have precluded them from attending such a weekend gathering.

Fr Jim Conway SJ

Know thyself: an opportunity to explore

Fr Dexter Grey SJ, *the Provincial Superior of Sri Lanka and Pakistan, unveils a new novitiate, part funded by the Jesuits in Britain, that will provide a multi-cultural outlook for novices from across the region.*

The new novitiate at Heraliyawela was constructed in a fifty-acre coconut estate that was donated to the Sri Lankan Province by the family of the late Fr Richard Pieris SJ, who was a member of the Province. With a capacity of 24 novices the Deham Sevana novitiate caters not only for Sri Lanka, but also for novices from elsewhere in the South Asia region, particularly Pakistan and Bangladesh – as well as novices from elsewhere – who would like to do their novitiate in Sri Lanka.

Work began on the complex in October 2018 and was finished just over two years later in December 2020. The centre provides an atmosphere that is ideal for prayer and silence, but also has space for recreational activities such as basketball as well as plenty of opportunities for gardening and for creative work.

The novitiate offers the normal two year programme which embodies both informational and experiential dimensions as well as a suitable environment (physical and psycho-social) to empower the candidate to achieve a human and Christian maturity. The programme encourages novices to share each other's religious and cultural values, customs and manners, which the candidates bring from their homes, villages, parishes, schools, seminaries and countries. This lays a good foundation for a multi-cultural outlook and also promotes an international dimension to their interaction, helping the candidates to learn to live and work together and thus lead to a community experience.

There is also a pre-novitiate programme that takes candidates through the three stages of 'self-awareness' – to better know himself; 'vocation' – to know what he hopes to become; and 'discern and decide' – to help him make that decisive choice as to whether he is ready to take up the responsibility or not. As well as visits to Jesuit missions in the field, the candidates are given opportunities to explore their talents through music, elocution, singing, reading, and the use of electronic media.

The new novitiate has capacity for 24 novices

Reference and administrative information

Trustees

The following trustees are in office as at 8 May 2021 and served throughout the financial year 2019-2020

Nicholas Austin SJ	
Roger Dawson SJ	
Damian Howard SJ	(Provincial and Chairman)
Kensy Joseph SJ	
Keith McMillan SJ	(Treasurer and Secretary)
Paul Nicholson SJ	(Socius)
Dermot O'Connor SJ	
Matthew Power SJ	
Stephen Power SJ	
David Smolira SJ	

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Bankers

HSBC Bank plc
60 Queen Victoria Street, London EC4N 4TR

Lloyds Bank plc
39 Threadneedle Street, London EC2R 8AU

Main Investment Managers

AXA Framlington Investment Management
155 Bishopsgate, London EC2M 3XJ

Cazenove Capital Management
12 Moorgate, London EC2R 6DA

CCLA
Senator House, 85 Queen Victoria Street, London EC4V 4ET

Comgest Asset Management International Ltd
2 Grand Canal Square, Dublin 2, Ireland

Cordea Savills
33 Margaret Street, London W1G 0JD

Generation Investment Management LLP
20 Air Street, London W1B 5AN

Estate Managers

Youngs RPS (incorporating Stanton Mortimer Limited)
Priestpopple, Hexham, Northumberland NE46 1PS

Insurance Brokers

PIB Insurance Brokers
Poppleton Grange, Low Poppleton Lane, York YO26 6GZ

Solicitors

Stone King LLP
13 Queen Square, Bath BA1 2HJ

Our short-term targets for 2019-2020

A reminder of what short-term targets we set ourselves in 2019-2020 and a review of how we performed, i.e. what progress has been made

Target set	Progress made
Governance	
Formation and Development of the Apostolic Body.	
Communications	
Recruit a Communications and Media Manager and a Website and Digital Media Manager	Both a Communications and Media Manager and a Website and Digital Media Manager were recruited during the year and have set about rebuilding the digital and communications capacity.
Set in motion the renewal of the Province website	We have entered into a collaborative partnership with Peter's House, to equip the Province, to better engage with generations across the whole demographic pyramid and to provide a digital offering across spiritual retreats, meditation, discernment, daily prayer, volunteering, ecological conversion and social justice.
Develop a media strategy	We are in the process of developing a sustainable roadmap to an ambitious digital future. Key to this success has been providing support across the Works and increasing effective collaboration.
Development of the Province	
Recruit a new Fundraising Manager	A new Fundraising Manager was appointed in March 2020.
Discern the future of the Jesuit presence in Scotland	An extended discernment exercise resulted in a decision to maintain a two-city presence in Scotland and to strengthen that Jesuit presence by a renewal of personnel on each coast of the country. Two Jesuits will be missioned with the specific task of developing outreach to the marginalised.
Divest completely from companies that have extraction of fossil fuels as part of their primary business	This was achieved in November 2020 ahead of our target date of 31 December. Focus of attention is now being placed on checking the progress being made, by the companies we invest in, towards becoming carbon-neutral.
Rationalise our London housing provision for Jesuits	London housing requirements are being monitored. Where a house becomes available, it is being offered to other charities for their use, provided that it helps the Trustees to meet the objectives of the Trust.

Safeguarding

Arrange for the publication of the Safeguarding Commission's minutes and annual report	Publication of these documents has been delayed but it is hoped that these will be published on the website in the near future.
Agree with the Jesuit schools a Statement of Collaboration and establish the working arrangements and actions arising from this	The Statement of Collaboration (relating to Safeguarding) was agreed in all Jesuit schools in England and Wales, with agreement in Scotland outstanding.
Procure and install a new records system	A new electronic records system was procured during the year. We have started using this system, but application of all its functionality and the digitalisation of historical records has been delayed owing to COVID-19 restrictions.
Promote the 'Bridge to Support' outreach project to victim survivors of abuse in Scotland	Owing to COVID-19 restrictions the launch of 'Bridge to Support' occurred through virtual means and on social media. There has been strong take up by targeted partners to the webinars used to introduce it, and promotional materials are posted on all relevant Jesuit websites and social media pages. Work is proceeding to make the project better known in the appropriate networks.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run.

Take over responsibility for a third university chaplaincy	Fr Kensy Joseph SJ was appointed chaplain to the University of Birmingham by Archbishop Bernard Longley in November 2019. Since March 2020, ministry has been shifted online through streamed masses, video reflections and interviews, group activities over Zoom, etc.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate.

Continue the implementation of the Campion Hall Strategy by focusing on increasing postgraduate student intake, developing a communications strategy, renewing the website, reshaping the Library Collection, and pursuing research in areas such as Ignatian Spirituality, Refugees, and Integral Ecology	The numbers of postgraduate students increased. A Communications Officer was appointed, a Communications Strategy was developed, and a new website was launched in Michaelmas 2020, including a section for prospective students. Reshaping the library went forward with significant acquisitions in four areas critical to the Hall's students and research. The Pedro Arrupe Fellow in Forced Migration Studies was awarded a major grant to study social cohesion between refugees and hosts in refugee camps in Lebanon and Kenya. A conference on Ignatian Spirituality and Integral Ecology in March was postponed due to COVID-19. Research continued in these areas though e.g. in the Gift of Discernment Symposium and the publication of the previous year's conference on the Discerning Church in The Way journal.
Complete and evaluate the first year of the MA Theology, Ecology and Ethics course	Five students completed the MA course in September 2020, with eight students starting the new academic year. Due to the impact of COVID-19 on university funding, a joint evaluation of the course with Roehampton University is in progress, with a view to deciding whether to extend the programme beyond September 2021.

Explore the possibility of other MA programmes being run from the London Jesuit Centre	Discussions are ongoing with both Roehampton and other universities.
Launch the *Laudato Si'* Research Institute at Campion Hall, Oxford	The *Laudato Si'* Research Institute moved into its premises; convened its advisory boards; appointed Research Fellows, an administrator, a Director of International Development and a communications officer, worked on a new website, drafted a strategic plan, gained substantial grants and began its research and related outreach activities. The international launch and conference was postponed due to COVID-19.

Formation

The formation of young Jesuits is supervised by a Delegate of the Provincial.

Launch a vocations campaign	Over the past year, we have been working with a web developer, Peter's House, to produce video and digital material for the new website and social media platforms. Printed publications have also been drafted. During the pandemic, the Promoter has held monthly events online and regularly meets enquirers interested in a Jesuit vocation.
Obtain planning permission for the rebuilding of the novitiate at Manresa House, Birmingham and appoint contractors	Planning permission has been granted and a contract awarded to rebuild the Novitiate in Birmingham. The Community moved to Oscott Seminary in September 2020, where it is expected to be based until February 2022.
Set up a new Formation Commission tasked with renewal of the Province's Formation policy	The Commission has been set up and has had termly meetings. As well as reviewing the different stages of formation, from novitiate to tertianship, it is preparing a new Formation Handbook.
Launch a Summer Academy for Jesuits in Formation pilot project at Campion Hall, Oxford	Plans for this had to be postponed when the COVID-19 pandemic made such international meetings impracticable. It seems unlikely that it will be possible to run such a meeting in summer 2021 either, but the idea remains under consideration.
Host the European Jesuits in Formation [EJIF] summer meeting	Again because of the pandemic, plans for this meeting had to be radically adjusted. The British Province did nevertheless host a successful three-day online meeting of Jesuits in formation from across Europe.
Appoint a Delegate for Continuing Formation	Frank Turner SJ, Superior of the Campion Hall Jesuit community in Oxford, was appointed as the Delegate for Continuing Formation, and has so far organised and hosted a series of online seminars open to all members of the Province.
Set up the Advisory Council on Mission and the Apostolate	This Council was set up, and has so far met four times (although, because of COVID-19, the last two of these meetings have taken place online). Topics discussed have included Province management structures, communications policies, and the online Province retreat held in summer 2020.
Roll out media support and training	We have held a news-writing workshop for a number of our Works and given social media training to our Paris scholastics. We have also helped parishes find solutions to live-stream supportive talks, retreats and other online events, and encouraged Works to market themselves digitally.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised.

Produce a resource on ecological conversion and transition	A booklet with a focus on practical steps to implement the call to an ecological conversion was produced and distributed in Advent 2019 to all Jesuit Works and Communities, who were then asked to reflect on what steps they themselves could take in this process.
Set up a project at Jesuit Missions to engage investment communities in pursuit of ethical and impact investment	The project is to relate the Jesuit programmes and partners supported by Jesuit Missions with the impact companies, in which we invest, can have on those poorer parts of the world, thereby having direct advocacy possibilities for the reviewing of the ESG performance of those companies. These have not been simple connections to make, and we expect to have to revert back to a more direct analysis of companies and their impact with a view to future investment.
Explore uses for one of our properties in Wimbledon	A lease has been granted for use of one of our residential houses to Grief to Grace, a Charity which provides specialist 5-day residential programmes of spiritual and psychological healing for those who have suffered abuse, as well as ongoing support, education and training in these areas.
Support the 'Breaking Boundaries' project in partnership with the Centre for Catholic Studies, University of Durham	This important and innovative project is now advancing well. In addition to financial sponsorship, we have also provided for the contribution of a former Provincial to the guidance of the project.
Begin a JRS project to support people leaving detention, including a peer support group and one-on-one emotional support and accompaniment, and review the progress of the project in summer 2020	A Jesuit Refugee Service post-detention support project began in October 2019. This has supported 85 people with one-on-one emotional support, accompaniment and casework. A smaller number of individuals (2-5 friends) also participated in a peer support group. The development of the project was hampered by the COVID-19 pandemic in March.
Begin an additional JRS drop-in session in Harmondsworth and review its impact on numbers served and our internal capacity	An additional morning drop-in session began in Harmondsworth in November 2019. Up until March 2020, when detention centres closed to visitors as a result of public health guidance, the JRS team had 860 interactions with people, an increase of 98 on the previous six months.
Develop a new JRS accommodation project for destitute asylum seekers in collaboration with the religious congregation, the Holy Family of St Emily, with a view to opening the project in 2020-21	In 2019-20 JRS obtained planning permission to proceed with this project and secured capital grants for the works. Building work has now begun and the project is on target to open in the current financial year.
Publish a new JRS research and advocacy report on the experiences of people who have been detained	A research report, "Detained and Dehumanised," was published in June 2020, and key findings from the research were covered in the Observer newspaper. Our report was sent to MPs ahead of debates in parliament relating to a time limit for detention, first in the Commons and then in the Lords and our research was referred to by four MPs. The story of one refugee friend interviewed for the research report was also animated and made into a film to help us communicate the findings of the research to a wider audience. We have taken up invitations to present the report's findings alongside other prominent human rights campaigners.

Develop and roll out a new JRS casework management system across all service areas including migration and cleaning of data in accordance with GDPR requirements.	The new case-working database was developed and rolled out to all service areas in 2020 as planned, in spite of the pandemic, creating immense pressure on the team. The database supports remote working well.

Care of infirm and elderly Jesuits

The care of elderly Jesuits mainly takes place at our houses in Boscombe and Preston. The Provincial's Delegate for healthcare works with the Superiors of those two houses.

Review succession planning requirements for our healthcare teams	This was put on hold during the COVID-19 pandemic, but will be revisited in the near future.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial.

Bring together key members of the apostolic body for a retreat in July 2020	Fifty Jesuits and key partners in mission took part in an online retreat. Daily input was given by papal biographer Austen Ivereigh, and participants were accompanied individually, and shared in small discernment groups. As well as a much-needed chance to meet and get to know others in the Province, the retreat provided a chance for the apostolic body to deepen its sense of the shared mission of the Church under the leadership of Pope Francis, and to discover the unique character of the Province's contribution to that mission.
Continue to the next phase of the development of the St Beuno's building and grounds	The west wing of St Beuno's was refurbished including a new entrance, administration offices, a Community Room, team accommodation and a new boiler house. Additionally, structural and stonework repairs have been completed on the exterior of the building.

Work overseas

The office that coordinates this work is that of Jesuit Missions with its director.

Establish and maintain a large programme around 'Care for Creation' with three projects from CSA Madagascar, JCED Malawi and St Peter's Zimbabwe	A three-year project with CSA focusing on environmental education has been agreed; a two-year project with JCED Malawi will help to empower rural households to access clean energy via micro-gasifier technology; a recently completed one-year project in Mbare has installed solar energy sources thereby reducing energy costs and the impact of power outages.
Establish and maintain a programme around 'Social Justice' with two projects with Lok Manch, India and Casa Ricci, China	We have agreed Social Justice projects with Lok Manch (focusing on the development and empowerment of marginalised communities to access their entitlements under Indian law); and with Casa Ricci (a diverse Social Services capacity building development programme). Both programmes have made significant progress despite COVID-19. Lok Manch incorporated COVID-19 relief into their programme; Casa Ricci was able to complete a child safeguarding policy and staff training.

Launch three new partnerships as part of the Companions in Action programme	Research has been done but further action was not possible because of the pandemic. We will review the programme.
Produce Companions in Action online resources for primary schools	This did not take place.
Completion of all current parish appeals by June 2020 with a target of £13,000 to be raised for the year to August 2020	In spite of the pandemic all parish appeals took place, with the exception of the appeal at Farm Street. The parish appeals raised in excess of £20,000.
Complete consultation ahead of the 26 UN Climate Change Conference of the Parties (COP26) with schools and parishes	A consultation process for schools took place during January and February 2020 both in person and online. In early March, senior staff visited all Jesuit Works in Scotland to discuss COP26 events and planning. This resulted in a draft plan for the event which has subsequently been revised and is being taken forward for implementation in 2021.

Short-term targets for 2020-2021 - what will we do?

A number of targets have been set for the forthcoming year.

Governance

Formation and Development of the Apostolic Body. For the coming year we aim to:

Communications

- With Peter's House, build new websites for the Province, Thinking Faith and St Beuno's
- Develop and agree a digital marketing plan to reach new and younger audiences, using our channels as a net to invite people through a process of discernment, and ultimately engagement, as they seek to grow and deepen their faith.

Development of the Province

- Prepare for a Province Congregation scheduled to take place in December 2021
- Set up a single London Jesuit Community to enhance the mission of the Jesuits in the capital and to equip it so as to make London a more attractive destination for Jesuits in formation from across the globe
- Produce a report on the way in which the Province's works are already serving the Universal Apostolic Preferences of the Society of Jesus
- Pilot a new programme for the delivery of ongoing formation to Jesuits, supported by a newly appointed Delegate for Ongoing Formation
- Explore the possibilities for a Jesuit mission in a part of Britain in which we are not currently present, e.g. the North-East
- Boost Jesuit manpower in Scotland so as to give impetus to the recent and ongoing apostolic discernment in that country.

Safeguarding

- Provide accommodation for a project offering help to victims of abuse in the Church
- Provide significant capacity to facilitate the urgent renewal of safeguarding institutions by the Catholic Bishops' Conference of England and Wales and the Conference of Religious.

Parish ministry

The British Province's Pastoral Assistant gathers representatives to meet regularly to review pastoral activities in the parishes and chaplaincies we run. For the coming year we aim to:

- Launch the new Edinburgh Jesuit Centre by acclaimed Scottish historian Sir Tom Devine on St Andrew's Day, 30 November 2020, and provide a series of rejuvenated online talks, building on the success of its predecessor the Lauriston Jesuit Centre
- Run a Jesuit Online Pastoral Conference in January 2021, a gathering of parish teams and some parishioners from the ten Jesuit parishes in Britain, which will provide an opportunity to support one another, to reflect on the current situation with respect to the parishes and our common Jesuit life, as well as to look to the future
- Expand the online presence of the Birmingham University chaplaincy including the development of new social networks and media used by students, the creation of regular content and a revamp of the chaplaincy website
- Attend to the wasteland next to St Ignatius' Church, Stamford Hill, to level and decontaminate the ground.

Education

The work of Jesuit schools is supervised by the Jesuit Institute. The higher education sector has its own delegate. For the coming year we aim to:

- Recruit a lay Province Delegate for Education
- In our two directly-controlled schools, further develop use of technology to enhance learning opportunities, and not only when remote learning is enforced
- Through the *Laudato Si'* research Institute, Campion Hall (LSRI):
  - Promote high-quality, transdisciplinary academic research that generates new forms of knowledge and new pathways for impact, including: hosting virtual research symposia on gratitude, women, and resource extraction, ethics of the use of virtual reality in clinical practice, and Post COVID-19 intellectual developments, producing academic publications and organising a number of public outreach events
  - Resource practitioners to enable Socio-Ecological Change, by: building partnerships with global players in socio-ecological transformation through the appointment of an Assistant Director – Policy and Practice, the development of the Global *Laudato Si'* research networks, new collaborations through Jesuit networks, and supporting other change agents
  - Build collaborative projects with Churches in the Global South, chiefly through the Ecclesial Networks Alliance in Integral Ecology and with the Bishops' Conference in England and Wales, and through a current grant bid to support the decarbonisation of the RC Diocese of Salford

- Gain permission from Oxford University to increase the 'cap' on postgraduate students at Campion Hall and to allow female students, and then, subject to permission, identify and purchase a property in central Oxford to serve as accommodation for the envisaged expanded student community at Campion Hall before the end of summer 2020
- Run a Pedro Arrupe Summer School at Campion Hall in July 2021 on Forced Migration and re-establish the D'Arcy Lectures with an academic publisher
- Establish at least one new research post at Campion Hall for the academic year 2021-22 and onwards
- Develop stewardship of Rare Books, the Collection, and Archive, making the treasures of Campion Hall more accessible to members of the wider academic and Church communities.

Formation

The formation of young Jesuits is supervised by a Delegate of the Provincial. For the coming year we aim to:

- Partner with the Order of Preachers in the training of priests by supporting the work of the Dominican Studium in Oxford
- Set up a further house in south London to serve as the location of a MAGIS@Home community of young Catholic adults
- Contribute to the strengthening of the Paris Formation Centre to make it viable in the long term
- Start the rebuilding of the novitiate house in Birmingham
- Streamline our provision of Ignatian formation and spirituality outreach by uniting the Jesuit Institute and the Jesuit Spirituality Team.

Social justice and the relief of poverty

Work for the poorest is carried out in parishes and also in our projects for the marginalised. Mostly through the work of the Jesuit Refugee Service (JRS) we aim to:

- Meet the basic needs of around 350 destitute asylum seekers, either remotely through our COVID emergency operation, or through our Day Centre (public health allowing)
- Provide advice, support and casework to around 130 asylum seekers and enable them to access vital help provided by others
- Provide electronic devices to 50 destitute asylum seekers to enable them to keep in touch with others, participate in activities and access education
- Provide accommodation to 15 homeless destitute asylum seekers through our accommodation projects, either through the At Home hosting scheme or at our new accommodation project at Emilie House
- Publish a report reflecting on the asylum system from the perspective of Catholic Social Teaching and continue to respond to policy developments affecting destitute and detained asylum seekers especially in the context of COVID-19 and its aftermath, advocating for person-centred, evidence-based solutions in collaboration with others
- Host a diverse programme of refugee activities to help build resilience, learn and develop skills, and allow joy to enter once again into the hearts of our friends. JRS aims to celebrate their creative output through a public event
- Work at Province level with the personnel of the Irish Province to enhance and coordinate our work in integral ecology.

Spirituality

The Province's work in spirituality is carried out under the direction of a Delegate of the Provincial. For the coming year, we aim to:

- Extend our online retreat offerings, mainly via Zoom, of Individually Guided Retreats and Retreats in Daily Life. These are expected to be offered as individually guided retreats with and without a group element
- Add at least two more languages to Pray-As-You-Go (PAYG) in collaboration with other Jesuit Provinces
- Redesign the PAYG website and app (new aesthetic/tech designs; new features and functionalities such as journaling and notifications), while also expanding PAYG AI assistant availability to Google Home
- Carry out a survey of Thinking Faith's (TF) readership to assess current demographic and interest in new forms of content (e.g. shorter form articles, audio content, etc.)
- Contribute to the celebration of the Ignatian year at a Province and global level through, for example, an audio Ignatian introductory prayer course on PAYG and series on Jesuit saints on TF
- Commence the next phase of the building works at St Beuno's including relocating the kitchen and providing a new large meeting room, a new Chapel entrance, a new Community dining room and four new disabled-access bedrooms
- Recruit the first lay Director of St Beuno's Jesuit Spirituality Centre
- Renew the team of Jesuits living and working at St Beuno's.

Work overseas

The office that coordinates this work is that of Jesuit Missions with its director. For the coming year we aim to:

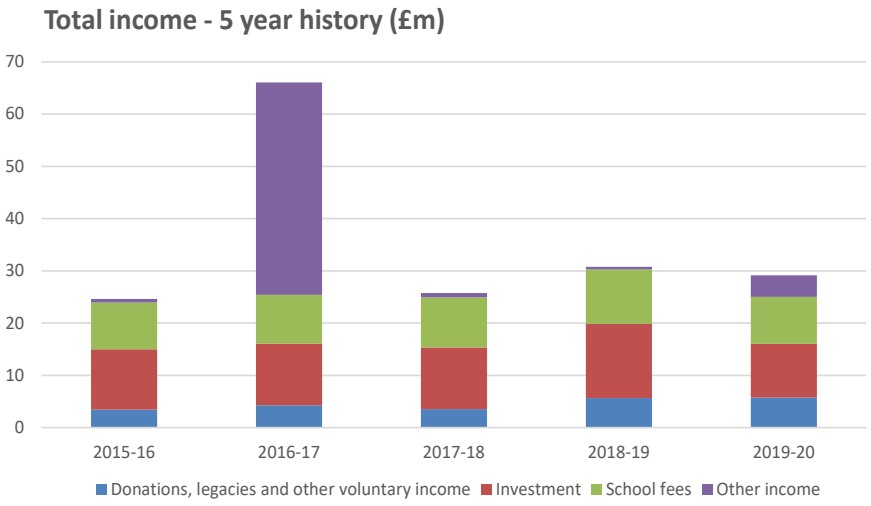
- Participate in the campaigning for the COP26, Glasgow, providing leadership on this within the Province and Xavier Network
- Update website to create a more contemporary image of Jesuit Missions and to familiarise our supporters with the wide range of projects that we support
- Increase the advocacy and campaigning efforts of our supporters
- Expand our supporter base via social media, especially recruiting younger supporters
- Develop a Catholic Social Teaching Workshop for Parishes
- Develop a more effective fundraising strategy which begins to diversify our income
- Increase our knowledge of programme impact to improve future programmes.

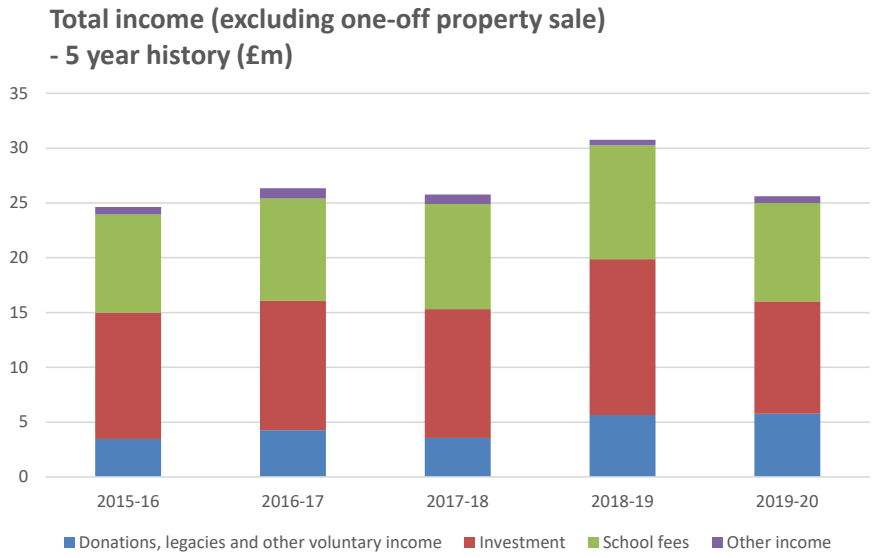
Finance and administration

Financial Review

Income

Income fell in 2019-2020 by over 5% from £30.8m to £29.1m, despite a one-off receipt of £3.5m relating to the delayed proceeds of a property sale. Investment income fell by 28% and school fees by just under 14%, both as a result of the COVID-19 pandemic. Income in 2016-17 was significantly inflated by the sale of a property in Kensington.





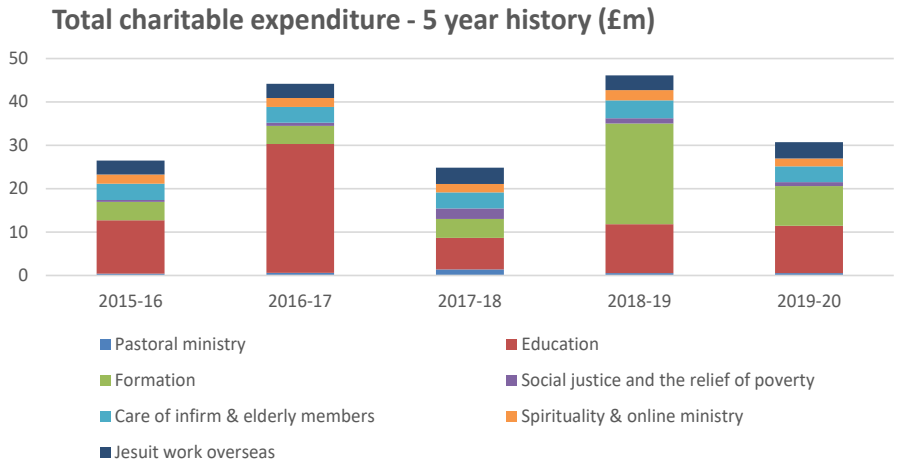
Excluding these one-off receipts highlights an increased income in 2018-2019 followed by a fall back in 2019-2020. Investment income was considerably higher in 2018-2019, before falling back in 2019-2020.

Taken over a 5 year period the increased income in 2018-19 can be seen as quite an exception.

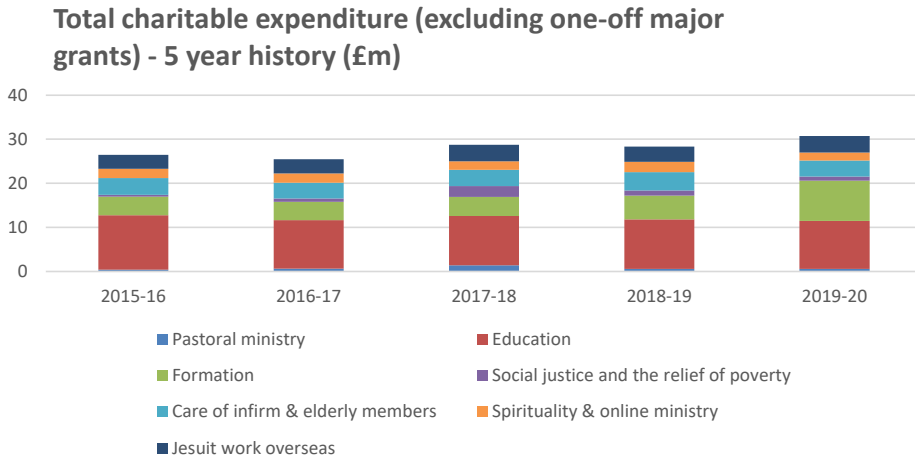
Charitable expenditure

The Charity's expenditure on its charitable activities amounted to £30.7m (2018-2019 – £46.1m). The previous year's expenditure was particularly high following a grant of 20 million euros (£17.7m) to the Jesuit Delegation in Rome for the support of the formation of priests at the Gesù College.

Another large grant was given in 2016-2017 when £18.7m was given to Heythrop College to cover its teach-out and closure costs. However, this proved to be an over-provision, so in 2017-2018 there was a write-back of £3.9m which reduced costs in that year.



Adjusting for these 'exceptional' amounts reveals a much steadier increase in costs over the last 5 years.

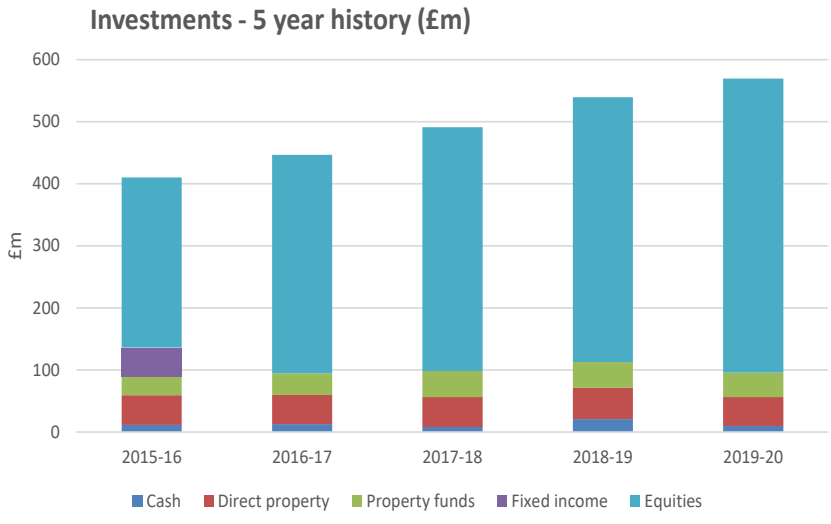


Net expenditure before gains on investments

A net deficit (before investment gains) of £4.4m was recorded during the year, compared with a net deficit of £18.1m in 2018-2019, reflecting the large grant to the Jesuit Delegation in Rome referred to above.

Investments

Investment gains amounted to £35m, which followed on from gains of £26m in 2018–2019. Most gains are unrealised in nature and remain subject to the volatility of equity markets. The growth recorded at year end dates fails to record the huge variations which took place during the course of the year as a result of the pandemic. Fortunately, the value of the investments recovered well by the end of the year. Emphasis has always been placed on holding sufficient cash reserves, so that sell-offs are not required to fund our work at a time when markets are weak, as they were during a significant part of 2020.



Net movement in funds

The deficit of £4.4m was more than offset by the investment gains of £35.1m during the course of the year. The net result was a positive movement in funds of £30.7m. This followed another net positive movement in funds in 2018-2019 of £7.9m, again entirely due to investment gains.

The Funds of the Charity

The total funds of the Charity amount to £676.4m compared to funds a year earlier of £645.7m.

Funds fall into three categories:

Restricted Funds: £153.0m of funds are for particular projects, subject to specific conditions imposed by the original donors. These are described in fuller detail in the notes to the accounts.

Designated Funds: £517.0m of funds are designated (or set aside) in order to enable the Society to further fulfil its mission, i.e. the service of faith and the promotion of justice, as described more fully in this report. Although the Jesuit constitution provides that its funds may be built up to promote and endow its colleges and other works, permanent endowment is not allowed to its religious communities whose members have completed formation and are not in care. Jesuits covenant any income they receive to the Trust, so that all salaries, pensions, royalties, personal legacies, etc. are used for the works of the Trust, with the Trust meeting their living costs.

There are four main funds of the Jesuits in Britain, which have been designated to:

- Founding new institutes and work (Foundations Fund)
- Promoting and subsidising the Jesuits in Britain's works (Apostolic Works Fund)
- Paying the costs of study and training of Jesuits (Formation Fund)
- Providing for sick and elderly Jesuits (Old Age Fund).

By designation of funds, the trustees retain the flexibility to respond to changing needs, while providing a useful method of balancing the different claims on funds.

More information on the designations is given in notes to the accounts.

Unrestricted Funds: in addition to the funds referred to above, general funds of £6.5m are available to support the work of the Jesuits in Britain in the future. These increased from £4.3m during the course of the year.

Fundraising

Many people have played a role in the mission of the Jesuits this year. Some have supported our ministry with a donation. Donating is one of many ways that someone is part of our mission together with their prayers, being part of a Jesuit parish or being connected with one of our Works. Aware of this broader relationship we take our responsibilities to all our supporters seriously, not only to comply with our legal and regulatory duties, but also knowing that our supporters' donations are also an expression of their faith and their partnership with us in building the Kingdom of God. We are grateful to all those who join us in our mission through our fundraising: individual supporters, grant givers, other religious orders and those who remember us in their will.

Trustees, aware of their responsibilities under the Charities (Protection and Social Investment) Act 2016 section 13 note the following regarding our fundraising during the year.

During the year we further devolved primary responsibility for fundraising from our central office to the Works. A new Fundraising Manager was appointed in March 2020 to work with our Treasurer to support the Works in their fundraising and an organisational fundraising review was conducted. As well as the fundraising done by the Works, we were supported by a freelance fundraiser with good knowledge of the Jesuits to secure grant funding for building repairs for Holy Name Church in Manchester, this was monitored by the finance director. Trustees receive a fundraising report at each trustees' meeting.

Regulation

We are registered with the Fundraising Regulator and staff training and the fundraising review referenced the requirements of the Code of Fundraising Practice.

We do not sell or share details of those who support us with another company or charity for marketing purposes. During the year we have begun to review our data protection policies and practices again to ensure we continue to handle supporters' data in accordance with their wishes and the Data Protection Act 2018.

Fundraising complaints and vulnerable supporters

There were no complaints received in this period. Aware of the trust placed in us by our supporters, we have had some staff training on being aware of vulnerable supporters. Where we have had concern of a vulnerable supporter this has been escalated within the fundraising team to ensure a more cautious approach is taken in line with the code of fundraising.

Fundraising in the future

Following COVID-19 we are sensitive of the many demands on those who support us and realise that some may not be able to support us in the same way they have in the past. They remain very much part of the Jesuit family and we are grateful for their past support. We are sure that significant demands will be made on us and are grateful to those who partner with us in our fundraising to respond to these challenges with practical and pastoral care.

The Jesuit Archives

The Jesuits in Britain Archives collect, preserve, and make available records concerning the British Province of the Society of Jesus. In 2019-20, the Archives supervised 46 visitors, down from the previous year as from 20 March 2020 the Archives were closed due to COVID-19 restrictions. The Archives were able to continue to respond to remote enquiries and in total dealt with 243 enquiries in 2019-20. Bi-monthly contributions of blog posts to the Jesuits in Britain website continue. Progress to the cataloguing of the collection was unfortunately halted due to the pandemic, but the Archives obtained recordings of oral history interviews carried out by two Jesuits in Formation in spring 2020 and produced transcripts and abstracts for these. The recording excerpts were shared with 'Jesuit Memories' on the Jesuits in Britain SoundCloud. In addition, the Archives

arranged for Chaplains' Weekly and the plastic negative collection to be digitised and carried out an enquiry feedback and engagement survey. The Archives also provided work experience and volunteering opportunities to 4 individuals considering a career in the archive profession, and took part in 'Take your Daughter to Work Day'.

Reserves Policy

The level of reserves held is a matter for trustees, who review the reserves from time to time with a view to using surplus funds in accordance with the Trust deed, while also recognising the need to hold reserves in order to underwrite their day-to-day activities. Trustees also take into consideration a number of other factors, namely the reliability of its income, flexibility of costs in terms of whether they are fixed or variable, availability of cash, the requirements to invest in order to deliver its objectives and also the level of reserves in its various designated funds. The trustees' policy is to aim to hold between 6 months' worth of premises costs and 3 months' worth of administration and other support costs, which for the year ended 30 September 2020 equated to £4,435k (2018-2019: £3,376k). General funds at £6,504k improved over the past year and although now well above target are expected to fall within the next few months. The Charity considers this position to be relatively healthy, but as in previous years will continue to monitor reserves closely over time.

Grant-making Policy

Funds are used principally to support work closely aligned with the work of the Society of Jesus, using its various restricted funds to support, for example, the work of the Guyana Region, along with Jesuit works in South Africa and Zimbabwe (both former regions of the British Province and where historical links remain). Trustees do not consider applications from the general public. A number of minor grants are however made to organisations and individuals whose work is aligned with that of the Jesuits in Britain through the Fund for Social Justice.

Investment Policy

The Trust's investment portfolio is overseen by an Investment Committee. Currently, the portfolio consists of listed investments, cash deposits and investment properties and this is expected to continue. However, the Investment Committee reviews the strategic allocation on a regular basis, the last time having been during 2020.

The equity portfolio is divided between three main managers. Within specified guidelines, the investment managers' objectives are to maximise total return, whilst providing a level of income advised by the trustees each year. The performance of each manager is reviewed on at least a quarterly basis and changes are made from time to time, if deemed beneficial. Indeed, one of those managers has been replaced since the end of the financial year. As at the year end, the total market value of our investments was £569.3m (2018-2019: £539.2m).

The year to 30th September 2020 might have been considered a challenging year for investment. Nevertheless, the Trust's assets performed well.

Including property in the UK, which changed little in value, the capital return on the portfolio was +4.8% over the year (or +3.6% in real terms).

This was helped by good relative performance by all of the Equity Managers. As a result, over the last 5 years the return on assets has been +8.3% p.a. or over 5.6% p.a. real.

During the year, with the advice of the Investment Committee, Trustees asked Investment Managers to widen the range of equities to be more global. This proved to be a beneficial move with global markets outperforming UK markets.

Ethical Investment Policy

Our policy provides a set of principles, looking forward to the type of world which we want to promote through our investments; intentionally investing in line with our fundamental ideals; supporting policies and initiatives in companies that promote the values of Catholic Social Thought, while still earning a just and sufficient return to help fund our Works. Our policy is also informed by the UK Stewardship Code of the Financial Reporting Council, which promotes seven helpful principles for institutional investors. The trustees work to uphold the United Nations Principles for Responsible Investment within which institutional investors pledge to incorporate environmental, social and governance issues into investment decision-making processes, being active owners across all asset classes.

We do not invest in companies whose products or policies are counter to the values of Catholic moral teaching. Our investment managers screen our portfolios (using agencies such as EIRIS) to eliminate such stocks.

During 2020, the trust divested from fossil fuels; that is to say from all the major energy companies that extract or refine oil, gas and coal. This completes the decision made a year ago which fits with what Pope Francis referred to in his encyclical *'Laudato Si'* when he wrote "We know that technology based on the use of highly polluting fossil fuels – especially coal, but also oil and, to a lesser degree, gas – needs to be progressively replaced without delay."

For years now, it has been clear that the continued use of fossil fuels has been badly damaging the planet through the emissions they produce. With the likelihood of restrictions on use, the reserves of these fuels were increasingly likely to become 'stranded assets'; assets in danger of being regulated as unusable and therefore valueless. The case for divestment makes good economic as well as ecological sense!

Such divestment is just part of a process of decarbonisation of our investment portfolios, along with our Jesuit works and all the properties. Investment managers now have flooded into the trending space of concern for ESG; environmental, social and governance issues. We are looking to greatly improve the standard of reporting on ESG by our three main managers. One aspect contained in reports is that of measuring the carbon footprint of what we hold. However, conventional metrics so far only measure what are called scope 1 and 2 emissions, those for which companies

are directly responsible. A realistic footprint has to include scope 3, those emissions within the supply chains. Pressure is needed to at least have that figure estimated.

The banking system helps to fund fossil fuel companies and we are at present shareholders in both Barclays Bank and HSBC. This allows us the opportunity to engage directly with those companies. Last year we co-filed on a resolution for the Barclays AGM asking the bank to plan and report on how they are to be compliant with the 2015 Paris accords going forward. This year we are doing the same with HSBC.

A part of the 'S' in ESG includes concern for what social impacts are made by the companies we hold in our portfolios, working towards this being maximised. There are several consultants now who are trying to measure how firms are promoting the UN Social Development Goals (SDGs). This is not in any way an exact science at the moment. However, when we selected a new investment manager in the last few months, we ensured it was one that can help to improve this reporting on the SDGs and, indeed, with all ESG concerns.

There are several other issues that we expect our asset managers to engage companies on, such as paying the living wage, reviewing executive pay, awareness of human trafficking in their work or supply chains and diversity on their governing boards, to name a few. As trusts like ours are limited in the capacity and expertise to follow up well on all these matters, it is effective for us to work within like-minded networks such as the Church Investors Group, the Association of Provincial Bursars and ShareAction's Charities Responsible Investment Network. We are concerned to work with and facilitate, if we can, other like-minded bodies in the Church.

Basis for Accounts Preparation

The financial statements have been prepared based on the accounting policies set out after the financial statements and comply with the Charity's Trust deeds, applicable law and the requirements of the Statement of Recommended Practice (SORP FRS 102).

How we manage our affairs

The Board of Trustees

The Declaration of Trust dated 20 March 1929 provides that new trustees shall be appointed by resolution of the existing trustees. The trustees are incorporated under the Charities Act 2011 as 'Trustees for Roman Catholic Purposes Registered' (TRCPR).

As members of the Society, the trustees' living and personal expenses during the year are borne by the Trust. Trustees receive no remuneration for services as trustees.

The trustees met formally six times during the year.

Trustees are chosen from members of the Society for their experience of the various works of the Trust, as described in this report. Given their considerable knowledge of these works, their induction focuses on the more technical responsibilities of trustees. This is achieved primarily by mentoring within the group, with sessions occasionally given over to discussion of a particular aspect of trustee responsibility, e.g. the Objects of the Trust. Use is made also of external seminars for ongoing training. The rotation of appointments is made so as to ensure a continuing body of experience within the group as a whole.

Organisational Structure

The overall responsibility for activities of the Jesuits in Britain (the British Province of the Society of Jesus) lies with the Provincial Superior, who is assisted by his Socius and by the Treasurer, and other central office staff. The Provincial, Fr Damian Howard SJ, meets with a group of Consultors monthly.

Each Jesuit community is guided by a local Superior who has responsibility for the activities of the Province in that locality.

Particular works (schools, retreat centres, etc.) may be the responsibility of a 'Director of Work' appointed by the Provincial or by a local governing body acting on the Provincial's behalf. It is normal for the Provincial to visit all Jesuit communities and works each year.

Constitution

The Jesuits in Britain are governed by the constitutions of the Society of Jesus and regulated by Canon law. The assets of the Jesuits in Britain are held in the following charitable trusts:

- Deed poll, dated 1 December 1921 of Society of Jesus Trust of 1921 for Roman Catholic Purposes (Charity Registration number 230166);
- Declaration of Trust, dated 20 March 1929 and subsidiary deed dated 3 April 1969 (Jesuit Development Fund) of Society of Jesus Trust of 1929 for Roman Catholic Purposes (Charity Registration number 230165);
- Trust deed dated 11 June 1990 establishing The Society of Jesus Charitable Trust (Charity Registration number 803659);

- Trust Deed dated 1998 establishing the Young Priests' Fund;
- Beaumont Educational Trust (Charity Registration number 309142); and
- von Hugel Charity (Charity Registration number 278966).

The Society of Jesus Trust of 1929 for Roman Catholic Purposes has been given charitable status by the Office of the Scottish Charity Regulator (OSCR) under Charity number SC 040490.

The charities are treated as a single charity for accounting purposes (under Charity Registration number 230165), in accordance with uniting directions issued by the Charity Commission.

The Young Priests' Fund (Charity Registration number 1184304) exists to encourage and support candidates for the priesthood.

Beaumont Educational Trust (Charity Registration number 309142). This is a small fund generating bursaries to be applied in promoting the education of boys and young men in need of financial assistance in accordance with the doctrines of the Roman Catholic Church. Preference is given to those who can claim a connection with the former Beaumont College, Old Windsor. Its trustees are the same as those of the Trust and the two charities are treated as a single charity for accounting purposes.

The von Hugel Charity (Charity Registration number 278966) is connected with Corpus Christi Church in Boscombe. This charity is for the promotion, advancement or support of charitable work or works, at the absolute discretion of the charity's trustees, in the beneficial area (namely the Roman Catholic parishes of Boscombe and Ilford).

Connected Charities

Mary Patricia O'Halloran Charity (Charity Registration number 509563)

This is a charity set up on the death of Mary Patricia O'Halloran, originally to benefit the poor of the Holy Name Parish in Manchester. The objectives were subsequently widened to serve the poor of the city of Manchester. Recently, Charity Commission approval was sought and obtained for the Trustees for Roman Catholic Purposes Registered to become a Corporate Trustee for this charity, on the basis that the Society owns and uses Holy Name Church. Approval was given on the understanding that the funds would be kept separate and the charity has not been consolidated into these accounts.

Heythrop Institute (Charity Registration number 312923)

Heythrop College operated as the specialist Philosophy and Theology College of the University of London from 1970 until its closure at the end of January 2019. During 2019, the Society of Jesus, which originally founded the College before setting it up as an individual charity in 1970, took back control of the charity through appointment of its trustees. A change to the Royal Charter was granted by the Privy Council in February 2020, along with a change in name to the Heythrop Institute. These will allow the charity to operate again in some limited form. The charity has not been consolidated into these accounts.

Committee Structure

Five main committees are appointed by the trustees to assist in their work.

Investment Committee

The principal role of the Investment Committee is to give advice on the management of and review the performance of the investment portfolios, while upholding the ethical restrictions on our investments.

The Investment Committee meets on a regular basis as need dictates, but at least five times a year. At each of the scheduled quarterly meetings, one of its Investment Managers appears before it in order to make a presentation reviewing the performance of each portfolio over the previous 12 months, to discuss economic prospects for the forthcoming year and to answer questions. The fifth meeting is dedicated to a review of its ethical investment policy.

Its current members are:
Mrs Marta Albert
Mr Richard Brumby
Mr Timothy Edwards
Mr James Holt
Fr Keith McMillan SJ (Chair)
Fr Christopher Pedley SJ
Br Stephen Power SJ
Mr Richard Saunders
Mr Stephen Withnell

Additional members, who join for the review of its ethical policy are:
Fr Nick Austin SJ
Mr Paul Chitnis
Dr Celia Deane-Drummond
Br Geoff te Braake SJ
Fr Frank Turner SJ

Finance Committee

The principal role of the Finance Committee is to consider operational financial matters, including accounting, banking, insurance, property, HR and other resourcing issues.

Its current members are:
Mr Timothy Edwards
Fr Damian Howard SJ (Chair)
Mrs Joan Lim
Fr Keith McMillan SJ
Fr Paul Nicholson SJ
Fr Christopher Pedley SJ
Br Geoff te Braake SJ

Safeguarding Commission

As required by the Bishops' Conference and the Conference of Religious, the Province has a long-established Independent Safeguarding Commission with an advisory and oversight remit. The Commission meets five to six times a year to discuss policy, practice and to advise the Provincial and trustees on these matters. It supports the province coordinator, where required, on specific casework matters.

Its current composition is made up of seven lay members and two Jesuits. Their names and backgrounds are as follows:

Mr James Reilly (Chair)
Background: Social services and health

Fr Brendan Callaghan SJ
Background: Ministry and clinical psychology

Mr Jim Gallagher
Background: Policy and civil service

Mrs Emanuela Federspil-Bernstorff
Background: Public relations and Canon law

Prof. Wilson Muleya
Background: Social work

Mr Clive Myers
Background: Police safeguarding

Fr Peter Randall SJ
Background: Ministry and family therapy

Mr Stuart Sleeman
Background: Judge (retired)

Mr Richard Powley
Background: Social work and adult safeguarding

The Province safeguarding coordinator is Mrs Jo Norman. In the latter half of 2020 Fr Paul Nicholson SJ assumed responsibility from Fr Christopher Pedley SJ for the administration of checks and disclosures under the Disclosure and Barring Service (DBS – England & Wales) and Protecting Vulnerable Groups Scheme (PVG – Scotland). A national electronic system is being introduced in the Province which should streamline this activity.

Safeguarding within the Province covers both children and young people under the age of eighteen and adults considered to be at risk of abuse. The Province, in keeping with the 'One Church' principle of having a single common approach, aligns its work with the principles and practices agreed by the Bishops' Conference (England & Wales and Scotland) and the Conference of Religious. This was reinforced formally in 2016 when the Province adopted its own over-arching safeguarding policy confirming this approach.

The coordinator has responded to 12 concerns raised in the course of 2020. She has supported six victim survivors to access advice, counselling and other forms of support. She has delivered nine of the single-day safeguarding training modules developed in 2016/17 (informed by CSAS training resources) to 122 people.

The work of the Commission has been impacted by the COVID-19 pandemic restrictions. However, the Commission continued to meet virtually throughout 2020. It delayed completion of the update on Adult Safeguarding Policies to enable full engagement with the management of the company providing care and support to the two retirement communities. It also postponed completion of visits to ministries affiliated with the Jesuits in Britain.

The Bridge to Support outreach support project developed with Health in Mind in Scotland was launched in April 2020. In the midst of the COVID-19 restrictions it has been very actively and effectively promoted by its coordinator to a wide range of related safeguarding organisations in Scotland. Whilst this has garnered enquiries from professionals, it is yet to receive an approach for support from a victim/survivor. Project oversight continues through quarterly meetings of the steering group comprising of three staff from Health in Mind, Fr Dermot Preston SJ, Superior of the Jesuit Communities in Edinburgh and Glasgow, the Province coordinator and two members of the Commission. Work is on-going to obtain support from St Aloysius College and its alumni association.

The Commission produced the Statement of Collaboration on Safeguarding in relation to Jesuit Schools which has been adopted by all but one of the 11 affiliated schools. It deliberated upon three policy and practice papers in relation to establishing the veracity of allegations, the application and review of safeguarding management plans (applied to individuals with allegations or convictions of abuse) and on transparency in regard to reporting and publishing. These are being consulted upon with the Provincial prior to consideration by the Province Trustees in 2021.

In the latter half of 2019, a working group was set up to procure an electronic records system. The outcome of the procurement was the purchase and installation of the CPOMS system as a bespoke safeguarding records system in March 2020. Trustees have recognised that additional administrative capacity is required to initially migrate and then maintain records and support the coordinator in her administrative responsibilities. A temporary administrative assistant is in post pending a permanent appointment.

At the end of 2020 the Commission considered the reports of ICCSA on abuse in the Catholic Church and of the Elliot Review commissioned by the National Catholic Safeguarding Commission on behalf of the Bishops' Conference of England and Wales. Implementing their recommendations, including changes to the status of the Commission itself will be the focus of the work of the Commission in the first half of 2021.

Health and Safety Committee

An internal committee, consisting of Jesuits and staff members has been formed to provide a forum for consultation and discussion of fire and health and safety matters within the Charity. One of the aims of the committee is to promote a culture of awareness of Health and Safety and of continuing improvement.

Much of the work in the latter half of the year was to monitor and review the response of the various works of the Province to the COVID-19 pandemic.

Its current members are:
Mr Timothy Edwards
Fr Keith McMillan SJ (Chair)
Ms Brenda Micallef
Ms Sue Rumble
Mr Alec Thorp
Br Ken Vance SJ

Mr Bill Blackledge and Br Mick O'Connor SJ also served on the Committee during the year.

The meetings are also attended by representatives of PIB Risk Management.

Risk Advisory Committee

The principal roles of the Risk Advisory Committee are to keep the trustees, who retain overall responsibility for risk management, informed of their understanding of the major risks facing the Charity and the adequacy of their response to those risks. As part of this they will make various recommendations concerning the risk register.

Its current members are:

Mr Anthony Carey
Mr Timothy Edwards
Mr Julian Gizzi
Fr Kensy Joseph SJ
Fr Keith McMillan SJ (Chair)
Br Stephen Power SJ
Mr Craig Walton

Risk Management

The trustees face numerous risks, both on a day-to-day basis and over the longer term. These risks relate to an uncertain event or set of events which, should it or if they occur, would have an effect on the achievement of the Charity's objectives. Risk not only refers to threats (i.e. damaging events which could lead to failure to achieve objectives and potentially have negative impacts), but also to opportunities (i.e. challenges, which, if exploited, could offer an improved way of achieving the desired objectives). Risk exists as a consequence of uncertainty and is present in all activities whatever the size or complexity of the organisation and whichever sector it operates in.

Trustees consider risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of the charity's strategic and operational objectives and goals.

As such, the trustees have adopted a risk policy that requires, among other things, the trustees to review at least annually the principal risks and uncertainties it considers the charity to be exposed to. The identified risks are grouped into a number of categories including governance or management, operational, financial, environmental and external factors or legal and regulatory compliance. Each risk is assessed as to its impact and probability of occurring and given a score, which when combined is compared against a traffic light system with efforts being concentrated on any that show up as 'red'. The review of risks includes ensuring that procedures are in place and are being followed, putting in place a consistent basis of measurement, controlling, monitoring and reporting risk, ensuring the effectiveness of the procedures and considering an adequate response (including action to be taken to tackle the identified risks). The aim is not to eliminate risk altogether, but rather to ensure that every effort is made to manage risk appropriately.

This piece of work has identified a number of key risks and uncertainties as follows, along with ways in which they are mitigated. The top six risks are considered to be:

- Coronavirus (COVID-19)
  There has been much uncertainty during the last year as a result of the international spread of a coronavirus (COVID-19). Arrangements were quickly put in place for as many staff members as possible to work from home and for our schools to deliver education online where possible. Many services were delivered in very different ways, e.g. the day centre at the Jesuit Refugee Service had to close and more direct relief was given to our refugee friends. Wherever possible staff were retained. Income was significantly reduced not only in the schools during the first lockdown, but at St Beuno's Spirituality Centre, which has been closed for a significant part of the pandemic.
  The value of investments fell in the immediate term, but trustees had kept a relatively high proportion of their investments in cash, so this minimised the short-term impact. Despite the pandemic, trustees gave the go-ahead for the rebuilding of the Novitiate Community and also committed to the next phase of building work at St Beuno's – a vote of confidence in the future.
- Falling numbers of Jesuits coming through formation, combined with the ageing of existing Jesuits. The main associated risk is that certain works may have to be discontinued going forward. A Vocations Promoter, together with young adult spirituality events, help young adults discern whether they might have a religious vocation, including one within the Society of Jesus. The *Laudato Si'* Community is dedicated to welcoming young adults and helping them to engage in caring for our common home, following the teaching of Pope Francis' 2015 encyclical, *Laudato Si'*. In 2020 a further house was allocated to this project. This will open in 2021.
- Effective governance of the Charity, which combines a Religious Order (with falling numbers) with various charitable aims, increasingly carried out by lay staff members. Trustees are looking at the possibility of changing its governance structure through use of a CIO (Charitable Incorporated Organisation), which would allow the appointment of lay trustees.
- Dependency on investment income. The focus of fundraising is in the process of being shifted from the Central Curia Office to individual Jesuit works. This was facilitated by the appointment of a Fundraising Manager in March 2020.
- Safeguarding issues including the care of all staff members. While the Safeguarding Commission aims to independently hold trustees to account in respect of children (those under age 18) and adults considered to be at risk of abuse, there is no independent body to consider the care of its own staff. The Charity, however, is a Living Wage Foundation employer, pays a minimum contribution of 5% of a person's salary into a pension scheme (compared to a legal requirement of 3%) and offers a lump-sum payment in the case of the death of a member of staff.
- Ongoing property commitments especially in respect of its churches and the Jesuit voluntary-aided schools, which put a strain on limited resources. The trustees have started to look at longer-term funding issues in order to try and plan more effectively for the future.

Equal Opportunities

The Charity is committed to maintaining an equal opportunities and dignity at work policy for recruitment and employment. It respects the provisions against discrimination laid down by law and in the Catechism of the Catholic Church. No person will be discriminated against on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality and ethnic or national origins), religion or belief, sex and/or sexual orientation, allowing for what is justified by law or by the practices, rites, doctrines or ethos of the Roman Catholic Church.

In particular, the Jesuits in Britain avoid unlawful discrimination in all aspects of employment including recruitment and selection, promotion, transfer, opportunities for training, pay and benefits, other terms of employment, discipline, and selection for redundancy and dismissal.

Gender Pay

As a large charity, the Jesuits in Britain is required to publish information each year (based on April data), comparing what it pays to its male employees and its female employees. Last April, there were 341 employees, of which 87 were male (26%) and 254 were female (74%). The findings were that the average pay for men was £19.17 per hour compared to the average pay for women which was £18.05 per hour, a differential of 5.8% in favour of men. This compares to last year when it was reported that the average female salary was above the average male salary.

As noted at the time, the data is not on a job like for like basis and given how skewed the data is (there being so many more women than men, i.e. almost three times as many), the data remains of questionable benefit and quality. The other main finding was that the middle-placed (median) man is paid £15.82 per hour some 1.1% less than the middle-placed woman, who was paid £16.00. Charities are also required to report proportions of men and women in each pay quartile. This showed that while there are proportionately more women in the upper middle quartile, there are fewer women in the upper quartile.

The Jesuits in Britain will continue to keep these numbers under review (repeating the exercise every year) and if ever action is considered necessary, it will be taken.

Other Pay

The charity is an accredited Living Wage Foundation employer. The Living Wage campaign is based on a simple idea, i.e. that a hard day's work deserves a fair day's pay. We are pleased to be one of many responsible employers who choose to pay a real Living Wage based on the cost of living, not just the so-called government National Living Wage minimum, which is set at a lower amount. The London Living Wage Foundation rate at the end of the financial year was £10.75 per hour compared to the Government minimum of £8.21. The trustees recognise that in low paid sectors a vicious cycle of high levels of staff turnover and absenteeism can drive problems of operational inefficiency, low standards and weak productivity. Organisations that pay the Living Wage have reported significant improvements in quality of work, reductions in staff absence and turnover, improved relationships between managers and their staff, and a stronger corporate reputation.

We continue to monitor the ratio between the highest paid employee and our lowest paid employee. This is about 6:1, which seems to compare favourably with other charities, albeit data is not easily available. Data however is more widely available in the UK's top 100 companies. According to the Equality Trust, CEOs pocket on average 386 times that of a worker earning the National Living Wage.

Key Personnel and Senior Staff

The Charity offers fair pay to attract and keep appropriately qualified and experienced staff with the necessary skills required to lead, manage, support and deliver the Charity's aims. Key personnel are appointed as Directors of Work for a number of our Works, including the Heads of the two Preparatory schools, Donhead and St John's Beaumont, our Spirituality Centres, Jesuit Missions and the Jesuit Refugee Service, along with the Director of Finance. The total remuneration, including all employer-related costs of the ten individuals involved, including Jesuits was £691k for the year ended 30 September 2020 [2019-£651k]. The increase follows the appointment of Dr Celia Deane-Drummond as Director of the *Laudato Si'* Research Institute, a major new Work of the Province.

Public Benefit

Public benefit is achieved in a variety of ways, as can be seen in earlier reports. This includes, but is not limited to, the following:

- service of parishes
- operation of schools and colleges of higher education; and provision of bursaries in the independent schools
- provision of university chaplaincy services
- social justice and the relief of poverty, working with the marginalised including the operation of the British branch of the Jesuit Refugee Service
- operation of Spirituality Centres, programmes and publications for spiritual education and other publishing and media (including free online resources); and
- the work of Jesuits overseas.

We have developed our plans to ensure that we continue to deliver public benefit and achieve our objectives set out in the Deeds and Declarations of Trust (listed above in Organisational Structure – Constitution). The trustees confirm that they have complied with the duty of the Charities Act 2011 and the Charities Act Scotland 2005 to have due regard to the Charity Commission's and OSCR's general guidance on public benefit.

Volunteers

The work of the Jesuits in Britain would not be possible without the contribution of volunteers. Several of our works have management boards or editorial boards comprising expert lay people, who give their time to advise and support our Jesuit and lay staff at regular meetings throughout

the year. Our Investment Committee, Safeguarding Commission and Risk Advisory Committee have all recruited expert members who also generously give their time to support our mission.

The role of volunteers is especially important in two of our main works, namely the Jesuit Refugee Service and Jesuit Missions. Their contribution is highlighted elsewhere in this report. Other Jesuit works, too, benefit from volunteer time, including, for example, our Archives Department.

Our parishes too rely heavily on volunteers to assist in many ways, from serving and reading at Mass to fundraising, finance and committees. Larger parishes have around 200 volunteers, smaller ones around 25.

The work carried out across the Charity also includes the efforts of the 100 plus Jesuits, although some are no longer in active ministry. Nevertheless, they continue to pray for the work of the Society. The Jesuits themselves take a vow of poverty so they personally take no salaries, royalties, fees or any other remuneration. Jesuits work as parish priests, chaplains, teachers, academics, writers, doctors, spiritual directors and artists. Any remuneration received is gift-aided to the Charity to further the work it does. Members receive in return only enough to live on and are looked after when they become sick, elderly or infirm. The value of work done on behalf of the Charity is considerable and might be conservatively estimated at about £6m in any "normal" year. The value of the work of others (i.e. non-Jesuit volunteers) is also significant with many working in the service of their parishes, the work of the Jesuit Refugee Service, as members of Management Boards and various committees, etc. A conservative estimate of this would be £0.5m to make a total of £6.5m, again in a normal (non-pandemic) year. If included in the accounts, this would add approximately 20% to the total for the charity.

Statement of the Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England, Wales and Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities Act of Scotland 2005 and the provisions of the Trust deeds. They are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed for and on behalf of Trustees for Roman Catholic Purposes Registered

D Howard SJ
Provincial

Approved on 8 May 2021

Independent auditor's report to the Trustees of The Society of Jesus Trust of 1929 for Roman Catholic Purposes

(incorporating The Society of Jesus Trust of 1921 and The Society of Jesus Charitable Trust) (together 'the Trust')

Opinion

We have audited the financial statements of the Trust for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 financial statements:

- give a true and fair view of the state of the Trust's affairs as at 30 September 2020 and of the Trust's net movement in funds 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 43, the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Review. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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 (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Trust; or
- sufficient accounting records have not been kept; or
- the Trust financial statements 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.

Use of our report

This report is made solely to the Trust's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Trust'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 Trust's trustees as a body for our audit work, for this report, or for the opinions we have formed.

8 May 2021

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

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

Financial statements

Statement of financial activities – Year to 30 September 2020

	Note	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total 2020 £'000	Total 2019 £'000
Income from:					
Donations and legacies	1	3,562	2,213	**5,775**	5,644
Charitable activities:					
School fees and other educational income	2	8,978	-	**8,978**	10,386
Other trading activities:					
Trading income	3	114	-	**114**	132
Other activities for generating funds	4	3,604	8	**3,612**	103
Investments	5	6,628	3,620	**10,248**	14,234
Other	6	396	6	**402**	267
Total income		23,282	5,847	**29,129**	30,766
Expenditure on:					
Raising funds	7	2,717	39	**2,756**	2,753
Charitable activities:	8				
Parish ministry		589	-	**589**	580
Education		10,836	30	**10,866**	11,248
Formation		7,106	2,025	**9,131**	23,199
Social justice and the relief of poverty		957	-	**957**	1,186
Care of infirm and elderly members		3,606	-	**3,606**	4,142
Spirituality		1,827	-	**1,827**	2,355
Work overseas		448	3,317	**3,765**	3,426
Total expenditure		28,086	5,411	**33,497**	48,889
Net income/(expenditure) before gains on investments		(4,804)	436	**(4,368)**	(18,123)
Net gains on investments	13	27,922	7,225	**35,147**	26,045
Net income		23,118	7,661	**30,779**	7,922
Transfers between funds	18, 19	(329)	329	**-**	-
Net movement in funds		22,789	7,990	**30,779**	7,922
Reconciliation of funds:					
Total funds brought forward		500,694	144,963	**645,657**	637,735
Total funds carried forward		523,483	152,953	**676,436**	645,657

The accompanying notes form part of these accounts.

Details of comparative figures by fund are disclosed in note 28.

All operations are continuing.

Balance Sheet – as at 30 September 2020

	Note	2020 £'000	2020 £'000	2019 £'000	2019 £'000
Fixed assets:					
Tangible assets	11		**73,471**		74,842
Investments	13		**569,284**		539,228
Total fixed assets			**642,755**		614,070
Current assets:					
Stocks		**40**		36	
Debtors:					
Amounts falling due after more than one year	14	**3,476**		3,437	
Amounts falling due within one year	14	**5,410**		1,484	
		8,886		4,921	
Short-term deposits	15	**37,595**		50,481	
Cash at bank and in hand		**17,241**		11,090	
Total current assets		**63,762**		66,528	
Liabilities:					
Creditors: Amounts falling due within one year	16	**(28,491)**		(33,062)	
Net current assets			**35,271**		33,466
Total assets less current liabilities			**678,026**		647,536
Creditors: Amounts falling due after more than one year	17		**(1,590)**		(1,879)
Total net assets			**676,436**		645,657
Funds of the Charity:					
Restricted funds	18		**152,953**		144,963
Unrestricted funds:	19				
General fund		**6,504**		4,300	
Designated funds	20	**516,979**		496,394	
Total unrestricted funds			**523,483**		500,694
Total Charity funds			**676,436**		645,657

Approved by and authorised for issue and signed on behalf of Trustees for Roman Catholic Purposes Registered:

K McMillan SJ
Trustee
Approved on: 8 May 2021

The accompanying notes form part of these accounts.

Cash Flow Statement – Year to 30 September 2020

	Note	2020 £'000	2019 £'000
Cash flows from operating activities:			
Net cash inflow/(outflow) from operating activities	A	**(21,655)**	24,353
Cash flows from investing activities:			
Investment income received		**10,248**	14,234
Payments to acquire tangible fixed assets		**(256)**	(1,261)
Payments to acquire fixed asset investments		**(172,252)**	(163,995)
Receipts from the disposal of fixed asset investments		**177,343**	142,360
Issue of new long-term loan		**-**	(235)
Net cash flow from investing activities		**15,083**	(8,897)
Increase/(decrease) in cash and cash equivalents		**(6,572)**	15,456
Cash and cash equivalents at 1 October	B	**60,033**	44,577
Cash and cash equivalents at 30 September	B	**53,461**	60,033

A Reconciliation of net income to net cash inflow/(outflow) from operating activities

	2020 £'000	2019 £'000
Net income for the reporting period	**30,779**	7,922
Adjustments for:		
Depreciation charge	**1,627**	1,555
Investment income receivable	**(10,248)**	(14,234)
Net gains on investments	**(35,147)**	(26,045)
(Increase)/decrease in stocks	**(4)**	3
(Increase)/decrease in debtors	**(3,965)**	49,951
Increase/(decrease) in creditors	**(4,697)**	5,201
Net cash inflow/(outflow) from operating activities	**(21,655)**	24,353

B Analysis of changes in net debt

	At 1 Oct 2019 £'000	Cash Flow £'000	At 30 Sept 2020 £'000
Cash at bank and in hand	11,090	6,151	**17,241**
Bank loans due within one year	(195)	-	**(195)**
	10,895	6,151	**17,046**
Debt due after one year			
Bank loans more than one year	(1,343)	163	**(1,180)**
Short-term deposits	50,481	(12,886)	**37,595**
Total net funds	60,033	(6,572)	**53,461**

Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charity SORP FRS 102) – 2nd edition effective 1 January 2019.

The functional currency of the Charity is considered to be Pounds Sterling (GBP), being the currency of the primary economic environment in which the Charity operates.

Basis of consolidation

The results of the Trust's trading subsidiary, as set out in note 3, are incorporated directly into the Trust's accounts. This is a departure from the consolidation approach required by Charity SORP, however it is immaterial in the view of the Trustees.

Going concern

Having reviewed the funding facilities available to the Charity together with the Charity's future projected cash flows, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the trustees' responsibilities statement.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Scope

The accounts generally do not include the operating accounts of parish churches in the charge of the Society of Jesus, as these are deemed to be managed as part of the relevant Diocesan Charity. In the same way voluntary aided schools do not form part of these accounts in terms of their operations. However, the property assets utilised by such bodies are in the ownership of the Trust and are therefore reflected within the Trust's accounts.

Both Donhead and St John's Beaumont schools have year ends of 31 August in line with the academic year.

Income

Income is recognised in the period where there is probability of receipt and the amount can be measured with reasonable certainty.

Legacies are included in the statement of financial activities when the Trust is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

Government grants are recognised on the performance model as permitted by Charity SORP.

School fees consist of charges billed by the schools less bursaries and scholarships payable from unrestricted funds.

Investment income relates to dividends from equity and property fund investments, interest and rental income.

Expenditure

Expenditure comprises the following:

a. The cost of raising funds includes the expenses of the trading company, financing costs, fundraising costs, the fees paid to investment managers in connection with the management of the Trust's listed investments, and the fees paid to property managers in connection with the management of the Trust's investment properties.
b. The costs of charitable activities comprise expenditure on the Trust's primary charitable purposes as described in the trustees' report.
c. Grants in support of Jesuit foundations and projects are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions. Grants approved but not paid at the end of the financial year

are accrued for. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued for but are noted as financial commitments in the notes to the accounts.

Support costs are apportioned based on the proportion of direct costs for each category.

d. Governance costs comprise expenditure that is directly attributable to the necessary procedures for compliance with constitutional and statutory requirements.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.

Foreign currencies

Monetary 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.

Tangible fixed assets (other than Churches and Schools)

All assets costing more than £2,500 and with an expected life exceeding one year are capitalised.

- Land and buildings: Buildings are being depreciated over 50 years on a straight-line basis; and the land element of the building is not depreciated.
- Vehicles and equipment: Vehicles and equipment are stated at cost less a provision for depreciation. Depreciation is provided on cost over the following periods in order to write off each asset over its estimated useful life:

Equipment	4 years straight line
Vehicles	4 years straight line

Churches and schools

The churches have belonged to the Trust for many years and details of their original cost are not available. All are functioning churches, and as such are neither readily marketable nor can be reliably valued. They are excluded from the balance sheet, as permitted by Charity SORP.

Historical assets

The Trust also holds works of art, book collections, and religious artefacts which currently serve the work of the Trust, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the Trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

Investments

Investment properties are revalued at open market value annually on 30 September by Youngs RPS, Chartered Surveyors. Listed investments are stated at fair value, obtained by taking the bid price at 30 September, where available.

Realised and unrealised gains (or losses) are credited (or debited) to the Statement of Financial Activities in the year in which they arise.

Stock

Stock is measured at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Short-term deposits

Short-term deposits require at least one day's notice to be withdrawn without penalty.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

Contributions to employees' personal pension defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the scheme.

The Trust's independent schools make contributions to the Teachers' Pension Scheme, which is a defined benefit scheme. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Charity.

Fund accounting

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds and designated for specific purposes by the trustees.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the trustees.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

1 Donations and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Donations and gifts	1,001	836	**1,837**	3,795
Legacies	136	1,001	**1,137**	546
Grants received	1,261	356	**1,617**	479
Covenanted salaries and pensions (see below)	1,164	20	**1,184**	824
	3,562	2,213	**5,775**	5,644

Covenanted salaries and pensions represent salaries and pensions of members of the Society payable to the Trust under deeds of covenant or Gift Aid declarations.

Included within grants received is £410k (2019: £nil) in relation to the CJRS Government grant.

2 School fees and other educational income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Gross school fees receivable	10,005	-	**10,005**	10,834
Less: Total bursaries, grants and allocations	(1,105)	-	**(1,105)**	(573)
Net school fees receivable	8,900	-	**8,900**	10,261
School activities and trips	78	-	**78**	125
	8,978	-	**8,978**	10,386

3 Trading income

	Total 2020 £'000	Total 2019 £'000
Trading income	**60**	27
Income from trading subsidiary	**54**	105
	114	132

The Trust has one wholly owned trading subsidiary, St John's Beaumont Development Company Limited, which is incorporated in England and Wales (Registration number 03355298). This company exists principally to hire out the leisure and conference facilities at one of the Trust's two schools. A summary of its trading results is shown below. The audited accounts are to be filed with the Registrar of Companies.

St John's Beaumont Development Company Limited	Total 2020 £'000	Total 2019 £'000
Turnover	**54**	105
Cost of sales	**(1)**	(6)
Gross profit	**53**	99
Administrative costs	**(43)**	(96)
Net profit	**10**	3
Gift Aid	**-**	-
Net assets at 30 September	**10**	3

All profits generated by the company are gift aided to the Charity.

4 Other activities for generating funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Sale of publications	58	-	**58**	55
Lettings of functional properties	40	-	**40**	19
Gain on foreign exchange	-	-	**-**	7
Miscellaneous	3,506	8	**3,514**	22
	3,604	8	**3,612**	103

5 Investment income

	Total 2020 £'000	Total 2019 £'000
Listed investments – equities		
UK	**1,176**	2,608
Europe	**853**	1,047
North America	**3,017**	3,927
Other	**741**	1,008
	5,787	8,590
Interest receivable	**423**	1,210
Rental income	**2,193**	2,464
Property funds	**1,845**	1,970
	10,248	14,234

All rental income is generated from investment properties within the United Kingdom and all interest is from United Kingdom loans and deposits. Property fund income represents dividends received from money held in Property Fund Income units.

6 Other income

	Total 2020 £'000	Total 2019 £'000
Other educational income	**124**	193
Sundry income	**278**	74
	402	267

7 Raising funds

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Trading expenses	69	13	**82**	156
Financing costs	245	3	**248**	87
Estate management fees	95	-	**95**	118
Premises costs for investment property	138	-	**138**	193
Investment management fees	1,913	-	**1,913**	1,775
Fundraising costs	206	22	**228**	388
Legal and professional fees	51	1	**52**	36
	2,717	39	**2,756**	2,753

8 Charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2020 £'000	Total 2019 £'000
Parish ministry	28	420	141	**589**	580
Education	4,991	5,205	670	**10,866**	11,248
Formation	383	4,991	3,757	**9,131**	23,199
Social justice and the relief of poverty	-	951	6	**957**	1,186
Care of infirm and elderly members	2,497	1,109	-	**3,606**	4,142
Spirituality	829	998	-	**1,827**	2,355
Work overseas	272	461	3,032	**3,765**	3,426
	9,000	14,135	7,606	**30,741**	46,136
		note 8a	note 8b		

Included within costs of charitable activities are governance cost of £64,658 (2019 - £76,634) which include auditors fees of £39,750 (2019 - £36,750) for the Trust, £19,728 (2019 - £25,100) for the schools, and trustees indemnity insurance premium of £5,180 (2019 - £14,784).

Prior year charitable activities

	Direct Costs £'000	Support Costs £'000	Grants £'000	Total 2019 £'000
Parish ministry	28	476	76	**580**
Education	4,997	5,829	422	**11,248**
Formation	-	3,435	19,764	**23,199**
Social justice and the relief of poverty	-	974	212	**1,186**
Care of infirm and elderly members	3,148	994	-	**4,142**
Spirituality	816	1,539	-	**2,355**
Work overseas	336	717	2,373	**3,426**
	9,325	13,964	22,847	**46,136**
		note 8a	note 8b	

8a Support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2020 £'000	Total 2019 £'000
Parish ministry	187	189	44	**420**	476
Education	2,028	2,201	976	**5,205**	5,829
Formation	1,383	1,935	1,673	**4,991**	3,435
Social justice and the relief of poverty	205	172	574	**951**	974
Care of infirm and elderly members	702	407	-	**1,109**	994
Spirituality	229	501	268	**998**	1,539
Work overseas	270	139	52	**461**	717
	5,004	5,544	3,587	**14,135**	13,964

General administration includes costs which are incurred directly in undertaking the activity. Central costs (35%) which are not separately identifiable as belonging to a particular activity are allocated on a pro rata basis to total activity costs. Premises costs include building maintenance, insurance, utilities and depreciation. Costs relating to common buildings (22%) are allocated on a pro rata basis to total activity costs. Other costs including welfare and catering, are allocated directly to the activities for which they relate. Common costs (75%) which are not separately identifiable as belonging to a particular activity are allocated on a pro rata basis to total activity costs.

Prior year support costs

	General Admin. £'000	Premises £'000	Other £'000	Total 2019 £'000
Parish ministry	67	409	-	**476**
Education	2,127	1,941	1,761	**5,829**
Formation	443	263	2,729	**3,435**
Social justice and the relief of poverty	189	150	635	**974**
Care of infirm and elderly members	663	331	-	**994**
Spirituality	425	577	537	**1,539**
Work overseas	319	104	294	**717**
	4,233	3,775	5,956	**13,964**

8b Grants

	£'000	Total 2020 £'000	£'000	Total 2019 £'000
Parish ministry				
Various Jesuit-led Parishes	141		76	
		141		76
Education				
St Ignatius College, Enfield	620		-	
Other educational grants	50		422	
		670		422
Formation				
Worldwide Society	1,255		17,823	
Other Jesuit Provinces	1,089		1,597	
Other	1,413		344	
		3,757		19,764
Social justice and the relief of poverty				
Grants to groups and individuals	6		212	
		6		212
Work overseas				
Zimbabwe Province, Society of Jesus	732		700	
Guyana Region, Society of Jesus	662		510	
South Africa Region, Society of Jesus	690		206	
Harare Diocese, Zimbabwe	119		148	
Other various grants overseas	829		809	
		3,032		2,373
Total grants payable		**7,606**		22,847

9 Staff costs and trustees' remuneration and costs

9a Staff costs

	Total 2020 £'000	Total 2019 £'000
Wages and salaries	**9,152**	8,898
Termination payments	**5**	91
Social security costs	**830**	879
Pension contributions	**952**	758
	10,939	10,626
Total employment costs of key management personnel (included above)	**691**	651

	2020 Number of employees	2019 Number of employees
Teaching staff	**156**	124
Administration and domestic staff	**202**	237
	358	361

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer's pension contributions) during the year was as follows:

	2020	2019
£60,001 - £70,000	**5**	5
£70,001 - £80,000	**1**	1
£80,001 - £90,000	**1**	2
£90,001 - £100,000	**2**	1
£100,000 +	**1**	1

Pension contributions are paid in respect of the ten employees above, who are paid in excess of £60,000. In respect of four of the employees, contributions are made into the Teachers' Superannuation Scheme, a defined benefit scheme. In the case of the other six employees, contributions are made into a defined contribution scheme. The total contributions made were £74,630 (2019 - £50,602) into the Teachers' Superannuation Scheme and £33,635 (2019 - £31,257) into the defined contribution scheme.

9b Trustees' remuneration and costs

As members of the Society, the trustees' living and personal expenses during the year were borne by the Trust. There were no meeting expenses incurred this year (2019 - Nil). No remuneration for services were paid to the trustees (2019 - Nil).

With authority from the Charity Commission, the Trust has purchased insurance to protect the Trust from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the Charity during the year totalled £20,720 (2019 - £14,784) and provides cover of up to a maximum of £5 million (2019 - £5 million).

10 Taxation

The 1921 and 1929 Trusts of the Society of Jesus in Great Britain and the Society of Jesus Charitable Trust are registered charities and are not liable for income tax or capital gains tax on income and gains derived from their charitable activities, as they fall within the various exemptions available to registered charities.

11 Tangible fixed assets

	Freehold Functional Land and Buildings £'000	Vehicles and Equipment £'000	Total £'000
At cost or valuation			
At 1 October 2019	89,898	4,225	**94,123**
Additions at cost	-	256	**256**
Disposals	-	(60)	**(60)**
At 30 September 2020	89,898	4,421	**94,319**
Depreciation			
At 1 October 2019	16,870	2,411	**19,281**
Charge for the year	1,095	532	**1,627**
Disposals	-	(60)	**(60)**
At 30 September 2020	17,965	2,883	**20,848**
Net book value			
At 30 September 2020	71,933	1,538	**73,471**
At 30 September 2019	73,028	1,814	**74,842**

The properties in total (including investment properties £46.4m and tangible fixed assets £72m) are currently insured for a value of £550.8m, while the net book value of these properties held by the Society at the year end was £118.4m.

12 Churches and historical assets

The Trust is the legal owner of the following properties which are not valued for the purposes of these accounts.

Boscombe	Corpus Christi Church
Edinburgh	Sacred Heart Church
Mayfair, London	Farm Street Church
Manchester	Holy Name Church
Preston	St Wilfrid's Church, Presbytery and Parish Hall
Stamford Hill, London	St Ignatius Church
Wimbledon, London	Sacred Heart Church
Sheffield	Church of the Immaculate Conception (Spinkhill)
Hurst Green, Lancashire	St Peter's Church (Stonyhurst)

The churches have belonged to the Trust for many years and details of their original cost are not available. All are functioning churches and as such are neither readily marketable nor can be reliably valued and are therefore excluded from the balance sheet.

The Trust also holds works of art, book collections and religious artefacts which currently serve the work of the Trust, but which have been excluded from the balance sheet. A market valuation for such assets is uncertain and, in any case, available only at an expense that appears to the Trustees to be out of proportion to any enhancement of the disclosure properly required in these accounts.

13 Investments

	Listed Investments £'000	Investment Properties £'000	Cash & Equivalents £'000	Total 2020 £'000	Total 2019 £'000
Market value at 1 October	**467,844**	**50,343**	**21,041**	**539,228**	491,086
Less: Disposal proceeds	**(199,506)**	**(139)**	**199,506**	**(139)**	(229)
Add: Additions at cost	**205,812**	**-**	**(205,812)**	**-**	-
Net investment gains	**38,734**	**(3,587)**	**-**	**35,147**	26,045
Transfers from/(out to) cash at bank	**-**	**-**	**(3,250)**	**(3,250)**	24,000
Investment manager fees	**-**	**-**	**(1,733)**	**(1,733)**	(1,766)
Net other movements	**-**	**-**	**31**	**31**	92
Market value at 30 September	**512,884**	**46,617**	**9,783**	**569,284**	539,228

Investments held at 30 September comprised the following:

Listed investments		
Equities:		
UK	**87,513**	180,097
Europe	**71,979**	46,274
North America	**253,277**	170,928
Other	**60,651**	28,935
	473,420	426,234
Property Fund units	**39,464**	41,610
Market value of listed investments	**512,884**	467,844
UK investment properties	**46,617**	50,343
Cash balances held by investment managers	**9,783**	21,041
	569,284	539,228

14 Debtors

	Total 2020 £'000	Total 2019 £'000
Amounts falling due after more than one year		
Long-term loan (see below)	**3,432**	3,400
Other debtors	**44**	37
	3,476	3,437
Amount falling due within one year		
School fees and other educational services	**8**	123
Accrued investment income	**75**	31
Prepayments and accrued income	**4,823**	1,007
Other debtors	**504**	323
	5,410	1,484
Total debtors	**8,886**	4,921

The loan to Mount St Mary's College (a school transferred to a separate trust in 2007) is repayable on a quarterly basis with the first instalment being 30 November 2021. The loan incurs interest at 1.5% points above base rate and is due for repayment by 31 May 2034. The loan is secured by a first legal mortgage over the freehold property of the College.

15 Short-term Deposits

	Total 2020 £'000	Total 2019 £'000
Short-term deposits	**37,595**	50,481

16 Creditors: Amounts falling due within one year

	Total 2020 £'000	Total 2019 £'000
Bank overdrafts and loans	**195**	195
School fees and other educational charges	**805**	1,286
Taxation and social security	**232**	170
Held on behalf of other Jesuit Provinces and projects	**8,133**	8,349
Grants committed	**16,526**	19,776
Expense creditors, accruals and other	**2,600**	3,286
	28,491	33,062

17 Creditors: amounts falling due after more than one year

	Total 2020 £'000	Total 2019 £'000
Bank loans (see below)		
Due within two to five years	**756**	781
Due after more than five years	**424**	562
	1,180	1,343
School fees and other educational charges	**410**	536
	1,590	1,879

Donhead School has two HSBC bank loans. The first loan was taken out in 2011 for £800,000 at an interest rate of 2% points above base rate. By the end of the year, £315,857 (2019: £374,746) was outstanding. The loan will be fully repaid by November 2025. The second loan was also in respect of building works. By the end of the year, £1,001,515 (2019: £1,128,656) was outstanding. The loan will incur interest at 2.1% points above base rate and is due for repayment by 2029.

The loans are secured by a first legal mortgage over the freehold property and by a guarantee of £240,000 given by the Trustees for Roman Catholic Purposes Registered to HSBC Bank.

18 Restricted funds

	At 1 Oct 2019 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers between funds £'000	At 30 Sept 2020 £'000
Beaumont Educational Trust	297	9	(8)	(37)	-	**261**
Guyana	16,158	386	(525)	774	48	**16,841**
Harare	15,798	405	(119)	670	-	**16,754**
Mission funds	3,123	1,976	(1,414)	-	281	**3,966**
South Africa	15,086	362	(563)	716	-	**15,601**
von Hugel	5	-	-	-	-	**5**
Young Priests (Osterley)	50,811	1,515	(1,886)	3,040	-	**53,480**
Zimbabwe	43,678	1,022	(732)	2,062	-	**46,030**
Other restricted funds	7	172	(164)	-	-	**15**
	144,963	5,847	(5,411)	7,225	329	**152,953**

18 Restricted funds (continued)

Restricted funds are subject to specific conditions imposed by the donors.

- The Beaumont Educational Trust exists to provide financial assistance for the education of boys and young men, especially those who have a connection with the former Beaumont College, a Jesuit establishment. It is a separate charity, registered no. 309142, the trustees of which are Trustees for Roman Catholic Purposes Registered.
- The Guyana, South Africa and Zimbabwe funds exist to support the works of these Regions of the Society of Jesus. These are for the purposes of education, the relief of poverty and the promotion of religion.
- The Harare fund exists to support the works of the Roman Catholic archdiocese of Harare in the Zimbabwe region of the Society of Jesus. This is for the purposes of education, the relief of poverty and the promotion of religion.
- Mission funds promote missionary works in overseas countries by making grants to Christian missions, especially those of the Society of Jesus.
- The von Hugel fund exists for the advancement of the Roman Catholic religion in the area of the Roman Catholic parishes of Boscombe and Iford near Bournemouth. These funds were part of a separate charity, registered no. 278966, but are now subject to a Uniting Direction and the Charity is therefore accounted for as part of the Society of Jesus.
- The Young Priests (Osterley) fund exists to encourage and support candidates for the priesthood.
- Other restricted funds represent one-off donations given for a number of specific purposes.

19 Unrestricted funds

	At 1 Oct 2019 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2020 £'000
General funds	4,300	1,598	(4,377)	8,932	(3,949)	**6,504**
Designated funds (note 20)	496,394	21,684	(23,709)	18,990	3,620	**516,979**
	500,694	23,282	(28,086)	27,922	(329)	**523,483**

20 Designated funds

Included within the unrestricted funds are designated funds totalling £516,979,000. These are amounts which have been set aside for specific purposes by the trustees and are as follows:

	At 1 Oct 2019 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2020 £'000
Foundations	43,168	864	(1,131)	1,833	-	**44,734**
Apostolic Works	96,970	1,316	(2,608)	3,164	-	**98,842**
Formation	152,501	2,939	(3,184)	6,564	-	**158,820**
Old Age	85,974	2,640	(2,495)	3,734	(48)	**89,805**
Bellarmine	70,156	5,267	(3,039)	3,555	-	**75,939**
Personnel support and training	10,649	222	(83)	443	-	**11,231**
Jesuit Development	905	18	(12)	32	-	**943**
Jesuit Communities	16,427	56	(261)	-	-	**16,222**
Local Trusts	2,335	5	-	-	-	**2,340**
Other educational funds	14,452	11,982	(10,332)	-	(281)	**15,821**
Society of Jesus Charitable Trust (1990 Trust)	687	324	(564)	(335)	-	**112**
Allocated investment gains	2,170	(3,949)	-	-	3,949	**2,170**
	496,394	21,684	(23,709)	18,990	3,620	**516,979**

- The Foundations fund is for the establishment of new work and the support of works that cannot fully fund themselves. This support may be for capital building projects or for supplementing the income of already operational projects.
- The Apostolic Works fund is used to promote and support various works of the Jesuits in Britain.
- The Formation fund exists for the education and training of members of the Jesuits in Britain and the Worldwide Society.
- The Old Age fund is for the care of the elderly and sick members of the Jesuits in Britain.
- The Bellarmine Fund has been used in recent years primarily for the support of Heythrop College, although it was not designated solely for that purpose, being for other similar theological educational activities. It is being used to support the Heythrop Library and other follow-on legacy work.
- The Personnel support and training fund exists to develop and train lay people who have shown commitment to the work of the trust, especially in Ignatian formation.
- The Jesuit Development fund receives a small number of covenanted donations for various projects of the Jesuits in Britain.
- The Jesuit Communities fund represents the net book value of freehold land and building used by our various communities.
- The Local Trusts fund has been established to provide for the intended endowment of two independent schools.
- Other educational funds are used for school and other educational activities.
- The Society of Jesus Charitable Trust fund exists to further the promotion of charitable work for the time being carried out by the Society of Jesus. This usually consists of making grants for the promotion of religion and educational purposes.
- The allocated investment gains fund was created in 2012-2013 for those Jesuit Works which hold investment funds in order to stabilise their income from year to year, avoiding undue volatility in the existing markets and ensuring Works' continued operations in such time.

21 Analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2020 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	73,465	6	**73,471**
Investments	-	400,873	168,411	**569,284**
Net current assets	6,504	44,231	(15,464)	**35,271**
Creditors: amounts falling due after more than one year	-	(1,590)	-	**(1,590)**
Total net assets	6,504	516,979	152,953	**676,436**

Prior year analysis of net assets between funds

	Unrestricted Funds		Restricted Funds £'000	Total 2019 £'000
	General Funds £'000	Designated Funds £'000		
Fund balances at 30 September are represented by:				
Tangible fixed assets	-	74,834	8	**74,842**
Investments	-	375,761	163,467	**539,228**
Net current assets	4,300	47,678	(18,512)	**33,466**
Creditors: amounts falling due after more than one year	-	(1,879)	-	**(1,879)**
Total net assets	4,300	496,394	144,963	**645,657**

22 Pension commitments

Defined benefit scheme

Retirement benefits for teaching staff of the Trust are provided by the Teachers' Pension Scheme ('the TPS') which is funded by contributions from the Society's schools and their employees.

Contributions to the defined benefit schemes are charged in the Statement of Financial Activities so as to spread the cost of the pensions over the employees' working lives with the schools. This amounted to £591,240 (2019 - £424,083) payable to the TPS.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a 'pay as you go' basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/ Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

22 Pension commitments (continued)

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020 and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed, it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Defined contribution scheme
The Society of Jesus Trust also makes contributions to defined contribution schemes for the benefit of its employees. This amounted to £360,796 (2019 - £334,376).

23 Connected charities and related parties

The Trustees for Roman Catholic Purposes Registered is also the trustee for the Society of Jesus Charitable Trust (1990 Trust - registered charity no. 803659).

The 1990 Trust uses the same principal office and has objects similar to many of those of the 1921 and 1929 Trusts. It is funded from the 1921 and 1929 Trusts by loans, and the amount due from the 1990 Trust at 30 September is £28,403,290 (2019 - £28,292,670).

There are no disclosable related party transactions occurring during 2020 (2019: none).

24 Financial commitments

	Total 2020 £'000	Total 2019 £'000
The total commitments in respect of operating leases are as follows:		
Due within one year	**34**	42
Due within two to five years	**64**	70
	98	112

25 Capital commitments

Capital commitments at the end of the year were £140,000 (2019 - £981,000). This relates to the refurbishment at St Beuno's Spirituality Centre (£20,000) and London Jesuit Centre (£120,000).

26 Contingent assets

Contingent assets have arisen from the transfers of schools to separate charitable assets.

On 1 September 2009 Stonyhurst College and its trading subsidiary Stonyhurst College Development Limited were transferred to a separate charitable trust. Included in the transfer were buildings valued at £18,100,000, a £4,000,000 transfer of restricted funds and a £21,700,000 cash transfer. This cash transfer was made with a condition that £16,000,000 remains in the Balance Sheet of Stonyhurst New Trust and is a contingent asset repayable to The Society of Jesus if the activities of Stonyhurst College change.

£1,800,000 is also held by Mount St Mary's College (a school transferred to a separate trust in 2007) and is repayable to The Society of Jesus in certain circumstances, such as closure.

27 Ultimate control

The Declaration of Trust dated 20 March 1929 provides that new trustees shall be appointed by resolution of the existing trustees and therefore, in the opinion of the trustees, the trustees are the ultimate controlling party.

28 Prior year comparatives by fund

	Unrestricted Funds 2019 £'000	Restricted Funds 2019 £'000	Total 2019 £'000
Income from:			
Donations and legacies	3,354	2,290	**5,644**
Charitable activities:			
School fees and other educational income	10,386	-	**10,386**
Other trading activities:			
Trading income	132	-	**132**
Other activities for generating funds	95	8	**103**
Investments	10,666	3,568	**14,234**
Other	267	-	**267**
Total income	24,900	5,866	**30,766**
Expenditure on:			
Raising funds	2,689	64	**2,753**
Charitable activities:			
Parish ministry	580	-	**580**
Education	11,225	23	**11,248**
Formation	5,715	17,484	**23,199**
Social justice and the relief of poverty	1,186	-	**1,186**
Care of infirm and elderly members	4,142	-	**4,142**
Spirituality	2,355	-	**2,355**
Work overseas	581	2,845	**3,426**
Total expenditure	28,473	20,416	**48,889**
Net (expenditure) before gains on investments	(3,573)	(14,550)	**(18,123)**
Net gains on investments	19,369	6,676	**26,045**
Net income/(expenditure)	15,796	(7,874)	**7,922**
Transfers between funds	(136)	136	**-**
Net movement in funds	15,660	(7,738)	**7,922**
Reconciliation of funds:			
Total funds brought forward	485,034	152,701	**637,735**
Total funds carried forward	500,694	144,963	**645,657**

29 Prior year summary of movement in funds

Restricted funds

	At 1 Oct 2018 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2019 £'000
Beaumont Educational Trust	288	9	-	-	-	**297**
Guyana	15,532	377	(510)	711	48	**16,158**
Harare	14,911	419	(148)	616	-	**15,798**
Mission funds	3,384	1,098	(1,447)	-	88	**3,123**
South Africa	14,251	357	(180)	658	-	**15,086**
von Hugel	5	-	-	-	-	**5**
Young Priests (Osterley)	62,992	2,507	(17,484)	2,796	-	**50,811**
Zimbabwe	41,331	1,091	(639)	1,895	-	**43,678**
Other restricted funds	7	8	(8)	-	-	**7**
	152,701	5,866	(20,416)	6,676	136	**144,963**

Unrestricted funds

	At 1 Oct 2018 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2019 £'000
General funds	3,266	2,183	(4,371)	3,222	-	**4,300**
Designated funds	481,768	22,717	(24,102)	16,147	(136)	**496,394**
	485,034	24,900	(28,473)	19,369	(136)	**500,694**

Designated funds

	At 1 Oct 2018 £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers between funds £'000	At 30 Sept 2019 £'000
Foundations	42,813	1,181	(2,741)	1,765	150	**43,168**
Apostolic Works	94,438	1,405	(1,782)	2,909	-	**96,970**
Formation	146,817	2,499	(3,304)	6,489	-	**152,501**
Old Age	82,687	2,644	(2,767)	3,458	(48)	**85,974**
Bellarmine	68,354	1,733	(866)	1,085	(150)	**70,156**
Personnel support and training	10,211	222	(191)	407	-	**10,649**
Jesuit Development	872	18	(14)	29	-	**905**
Jesuit Communities	16,655	40	(268)	-	-	**16,427**
Local Trusts	2,324	11	-	-	-	**2,335**
Other educational funds	13,378	12,629	(11,467)	-	(88)	**14,452**
Society of Jesus Charitable Trust (1990 Trust)	1,049	335	(702)	5	-	**687**
Allocated investment gains	2,170	-	-	-	-	**2,170**
	481,768	22,717	(24,102)	16,147	(136)	**496,394**

Pupils and teachers of St Ignatius College, Enfield celebrate the school's 125th anniversary at Westminster Cathedral

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Front cover: Volunteers from the Central London Catholic Churches group providing refreshments and clothing under the Fourth Plinth in Trafalgar Square during the first lockdown