

Registered Charity Number: 231410

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE
REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2020**

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Salvatorian Trustees hereby present their report together with the financial statements of the British Pro-Province for the year ended 31 December 2020.

The Society of the Divine Saviour is an international Roman Catholic Religious Order of priests and brothers. It was founded in Rome in 1881, where the Generalate still is located and has provinces in Europe, The Americas and Australia as well as missions in Africa and Asia. The members work in a wide variety of apostolates in addition to parish work.

The financial statements deal only with the affairs of the British Province of the Salvatorians, which, in civil law, is legally and financially autonomous.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Constitution, Trustee Appointment and Organisation

The Society of the Divine Saviour is governed by its own constitution as a Religious Order and by a Trust Deed dated 1st December 1948. It is a registered charity numbered 231410.

Under the terms of the trust deed new Trustees are appointed by the Trustees in office with the consent of the Provincial of the Order. The Trustees were incorporated, under the provisions of the Charitable Trustees Incorporation Act 1872 and the Charities Act 1960 on the 22 February 1962.

There were no changes to the Trustees during 2020.

The Trustees meet regularly on a monthly basis to discuss all matters pertinent to the running of the charity's affairs.

Objectives and policies

The general objects of the Society are religious and charitable and more specifically for charitable purposes in connection with the Roman Catholic Religion and to provide for its members and enable them to further its mission of making the Saviour more widely known.

The Charity looks to fulfil its primary objective of bringing Christ the Saviour into people's lives principally through serving as parish clergy, as chaplains in schools, prisons and hospitals, as well as by general pastoral and missionary work. We are involved in Catholic education directly through our involvement with the Salvatorian College since we are the trustees and appoint the Governors.

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission with regard to public benefit.

Public Benefit

The Trustees have complied with the duty in Section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission with regard to public benefit.

Our aim is to enhance the lives of all people by bringing them to the knowledge and love of the Divine Saviour. We do this through our work of preaching and teaching the Gospel of Christ and through the pastoral care provided by our members in our network of parishes. Furthermore we provide and maintain our Churches and keep them available to the public among which are several historical buildings. Public Benefit is further provided through our work of education primarily in the Salvatorian College, Harrow Weald to which we are fully committed.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Review of activities, achievements and performance

Background: Covid Pandemic

The experience of this pandemic has left a deep mark in all of us, because it has dramatically affected one of the structural requirements of our existence—relations among people and in society.

The impact of COVID-19, both nationally and internationally, has been and still is immense. So much of what we take for granted has changed. Our health and physical interaction, our capacity to travel and gather, have all been affected. There is uncertainty in our future, especially with work and the country's economy. As we know, very sadly, large numbers of people have died because of the coronavirus, and others have been or remain seriously ill. Keyworkers are serving selflessly to sustain the life of our nations and their peoples. Our hearts and prayers go out to everyone who is suffering because of COVID-19, and to all those battling to overcome its effects. In the same period, three/four of our Members: Fathers Liam Talbot, Jan Bak and Terry Cantwell and our close advisor Ron Yep died. May those who have died rest in peace and those who are bereaved find comfort.

Back in July 2020, it was a welcome relief to once again reopen the doors of our churches for public mass and individual times of prayer. This was a big relief to many and made us realise how badly our people missed the Eucharist. 2020 has also been a time of fashioning new patterns of prayer, new ways of exploring and enriching our faith and vigorous ways of reaching out to those in need. We can build on these, forgetting nothing of the graces we have been given. Yet now, with the experience of reopening our churches, this return to the more normal patterns of worship will be of great importance to all Catholics and to our ministry.

Finally, is 2020 a year to forget or a year to remember? This is a year we want to forget, but we will not forget. On a negative note, we can easily count all the missed opportunities, cancelled holidays and Jubilee celebrations, changes of plans etc. However, 2020 has also brought news of a great joy, generations of Salvatorians have always waited for: the announcement of the upcoming beatification of Our Venerable Founder, Father Francis Jordan.

Pastoral Work

Our main activity as Salvatorians and the primary outlet for our apostolic work and missions is our parishes; namely the parishes of St Joseph's, Wealdstone; St Saviour's and Our Lady Mother of the Saviour, Abbots Langley; Christ the King and Holy Cross Wotton Under Edge, Thornbury and Holy Cross and St Patrick's, Plumstead.

We have on-going problems staffing these parishes by ourselves and have in recent years obtained personnel help from our provinces in the Congo and Tanzania. We continue to monitor the effectiveness of our members and their disposition relative to our apostolates.

As stated above, since March 2020 our churches were for the most part of the year closed due to the Covid Pandemic. All the programs in the parishes were put on hold: some had been realised but other couldn't. Nonetheless, all active members remained very active in providing online masses and ministries, dealing with the bereaved and carrying more funerals than usual. The celebration of the Sacraments was generally perturbed. From March 2020 up until May 2021, Baptisms can only celebrated in extraordinary form.

Sacraments

Baptism	1 st Holy Communion	Confirmation	Wedding	Funeral
30	135	145	1	300

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FOR THE YEAR ENDED 31 DECEMBER 2020**

Pastoral Initiatives

During the pandemic, most members learned to use online tools for streaming the masses, funerals and for parish meetings. The dynamic might be different but Internet and telephones helped persons and parish communities to remain in contact.

Lay Salvatorians

The Lay Salvatorians, our group of lay co-workers, continues to develop slowly and there are members principally in the London area.

The Salvatorian College

The Salvatorian College, the Voluntary Aided School in our Trusteeship, continues to provide secondary education for 650 boys in Harrow Weald. The building project is in its final phase. In June 2021 the School has taken ownership of all the site. The official inauguration of the new School was held on 24th September 2021. The Memorandum of Understanding between the Salvatorian Trustees and the Cardinal Hume Trust was extended from September 2020 to September 2021. Talks are ongoing to secure the sustainable long-term future of the Salvatorian College in a Multi academy.

Foreign Missions

While we now have only one member of the British Pro-Province working in the Tanzania Missions, the Missions themselves are thriving with large numbers of members and very healthy levels of recruitment. We, and other European and American provinces, continue to provide much needed funding for our African and Asian Missions. They, for their part, are increasingly able to provide personnel to maintain our apostolates here, and in Europe and the United States, where vocations to the priesthood are at worryingly low levels. Contributions from our benefactors via The Apostle appeals are made twice yearly and are directed to the activities of the entire Order internationally. Parish initiatives help both the central mission fund and individual missionaries working in Tanzania or the Congo.

Safeguarding

The work of Safeguarding and Child Protection continues to play a prominent role in our governance. The Province Safeguarding Commission, under the professional direction of Mrs Jane Ferguson, continues its regular meetings and effective oversight of this aspect of our ministry. Constant review and updating of theory and practice is now part of the regular work of the Commission.

Benefactors

We maintain contact with our benefactors by means of The Apostle magazine which gives information twice a year on the life of the Order and its Missions.

Financial review

The sources of income together with expenditure on charitable activities are as shown in the Statement of Financial Activities. Income has decreased by £187,700 during 2020 and charitable expenditure decreased by £176,527 from £730,865 to £554,338. The decrease in both income and charitable expenditure was mainly driven by Covid 19 restricting charitable activities. Donation payments have decreased over last year from £97,169 to 36,192. However the decrease in charitable expenditure was also due to non-recurring legal expenses and property expenditure on the Parish Hall in Abbots Langley which were incurred in 2019 being significantly less in 2020. There was considerable movement in the value of investments due to a loss in value of investments of £145,215 compared to a gain of £459,752 in 2019 which has resulted in a total deficit of funds of £402,509 during the year.

Total incoming resources have decreased from £712,117 to £524,417 in the year. Donations and legacies have decreased by £148,572 from £237,635 to £89,063 but the 2019 results were an increase of £117,217 from 2018. There were continued reductions in parish collections from £208,021 to £126,346 primarily due to Covid but also reflecting the continued trend of decreasing members of the congregation.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Investment income of £124,465 is comprised of Rental income £83,200, Dividends £37,883 and Interest £3,382. Rental income has increased over the previous year as an additional commercial unit was created as part of the Spencer House conversion and was let out from September 2020. The tenant at the Abbot Langley Parish Centre has served notice to leave from March 2022. Dividend income decreased significantly from £49,942 to £37,883 due to Covid affecting company profits across the globe.

Other expenditure has increased from £111,500 to £227,373 which relate to provision in respect of historical allegations against a deceased member of the Society which occurred overseas.

Other income has increased from £1,217 to £23,983 as we received £21,744 from the Covid Job retention scheme as staff were placed on furlough.

Overall, we recognised a deficit of £402,509 for the year as we were severely affected by Covid, compensation claims and a sharp fall in global equity markets.

Risk management

The Trustees have examined the major strategic business and operational risks which the Society faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce these risks.

During 2020, as usual, discussions were held with the Society's insurers to assess the current level of our insurance cover. As a result of these discussions, the trustees concluded that the existing level of insurance cover is adequate and shall be maintained.

Investment policy

The managed fund investments of the Society are all invested in Charinco and Charishare Common Investment Funds which are managed by BlackRock Investment Managers. Charinco and Charishare are charities in their own right, approved by the Charity Commission and with an Independent Advisory Committee. The fund managers have been given complete control by the Trustees to make decisions over how best to invest the funds.

The Trustees were satisfied with the performance of the funds during the year, with the unrealised loss of £145,215 which was a good recovery from the 1st quarter losses of £590,068 as the investment markets suffered significant losses due to Covid 19.

The investment property portfolio is managed by the Board of Trustees who adheres to policies which focus on increasing much needed income from the prudent use of relevant property assets. Local letting agents are used to manage let residential properties on a day-to-day basis.

Reserves policy

Part of the Society's obligations is to provide for its members for life. Given that there is a possibility that the expected future income of the Society may fall, together with a number of its members set to retire over the next five to ten years, the Society's current policy is to build up its present level of free reserves. This will help to ensure that the balance of future funds available will remain sufficient to meet the requirements of the Society's members and its communities.

The Society holds reserves of £5,733,348 (2019: £6,135,857) at the financial year end. Of this £39,643 (2019: £159,934) is restricted for the Mission fund, the Philangeli fund, the Poor Fund St Joseph's Parish (note 15) and £987,491 (2019: £1,030,197) is designated to aid retired members of the order (note 14). The total reserves available to the Society for the day to day activities that are not designated or restricted amounted to £4,706,215 (2019: £4,945,726). Included in this total, however, is an amount of £1,058,326 (2019: £1,074,340) representing the value of churches and other functional properties which are not to be used to generate funds.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Overall 2020 was a difficult year in the life of our Province although we were able to maintain all our commitments the affects of Covid 19 have seen a significant reduction to congregation numbers that may not fully return. We are currently focussed on maximising value from our assets on hand to ensure the continued good work of the Salvatorians. We continue to suffer from lack of recruits, however, in this we are no different to many other Religious Orders in Britain.

Future plans

In addition to our primary religious objectives, our short and medium term objective is to maintain our present commitment to our Parishes without having to relinquish control back to the diocese.

The average age of our membership is currently 67. We are therefore carrying out initiatives for the recruitment of candidates for the Priesthood both to bring down the average membership age and to maintain our parochial commitments. Although we continue to suffer from lack of vocation in the UK and Ireland, in this we are no different to many other religious orders. However, we have been successful in recruiting priests from our Salvatorian Communities in Tanzania and the Democratic Republic of Congo.

In 2017 the Motherhouse in Rome established The International Formation House at the request of the Salvatorian European Units in order to maintain the Salvatorian presence in Western Europe. Western Europe is the only part of the Salvatorian world without new vocations and has a bigger ageing membership. Younger units in Africa and Asia have agreed to send some of their students to Rome to continue their priestly formation with the clear objective of working in the various Salvatorian provinces in Western Europe after their ordination for at least 10 years.

We are also focussing on how to best serve our retired members and exploring redeveloping the community house in Wealdstone.

Structure, governance and management

The Society of the Divine Saviour, otherwise known as The Salvatorians, is an international Roman Catholic Religious Order of Priests and Brothers. It was founded in Rome in 1881, where the Generalate, our international headquarters, is located and has Provinces in Europe, The Americas and Australia, as well as Missions in Africa and Asia. Its 1,300 members work in a wide variety of apostolates including running Parishes, Missions, Schools and Chaplaincies. The Order is divided into Provinces, Pro-Provinces and Vicariates of which the British Pro-Province is one and some of the members work abroad, e.g. on foreign Missions.

The Society of the Divine Saviour, British Pro-Province, is governed by its own Constitution as a Religious Order and by a Trust Deed dated 1 December 1948 (as amended by resolution dated 23 May 2012) registered under Charity number 231410. On 22 February 1962 its Trustees were incorporated under the Charitable Trustees Incorporation Act 1872 and the Charities Act 1960.

The Charity is divided into three tiers:

- The Provincialate
- The Houses
- St Joseph's Parish

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Provincialate

The Provincialate acts as a head office for the UK and its main purpose is to deal with the daily affairs of the Society, the recruitment and training of potential priests or brothers and to monitor and distribute funds from the following four types of funds:

- The Insurance fund – this designated fund has been set up for the care of our sick and elderly members. The Provincialate makes monthly payments to houses to support the care of our elderly members
- The Mission fund – this restricted fund is used to support overseas missions, mainly in India, East Asia and Africa
- The Philangeli fund – this restricted fund is purely used for worship expenses and the promotion of devotion to the angels
- St Anthony Poor Fund – this restricted fund was set up to assist the most disadvantaged in society or those facing serious financial problems, the poor. This fund is run at the discretion of the Provincial and the Parish Priest of St Joseph's.

The Provincialate also looks after the Society's investment portfolios. Income from such investments are regarded as unrestricted funds.

The Houses

Our members reside in houses throughout the UK, each of which is regarded as a separate financial unit. Our houses also facilitate the Society's dual purpose of serving the local community and preaching of the Gospel.

The houses are run by the resident members and the financial needs of each house are reviewed, on a regular basis, by the Trustees. Each house operates independently of the others, with the respective resident members controlling the individual house's daily operations.

There are four individual houses: Wealdstone, Thornbury, Plumstead, and Abbots Langley & Chipperfield.

St Joseph's Parish, Wealdstone

The Wealdstone house is the first house of our Society in the UK. The Pro-province has started a discernment process on the future of the Community House which is old and expensive to maintain. The parish of St Joseph's which is in its care is treated as a separate entity from the rest of the Society and monies received by this Parish are restricted funds as they belong to St Joseph's Parish only and cannot be used by the other communities.

Trustees

Trustees are elected by members of the British Pro-Province at the Provincial Chapter and serve a three year term of office. There must be a minimum of three Trustees serving at any one time.

The current leadership, who are the Trustees, were elected in January 2020 for a three-year term of office. Father Richard was elected as the provincial superior in January 2020 for the second time in continuation of his first term. At the Provincial Chapter Fathers Michael Doherty, Paul Harris and Henry Nevin were also elected as Consultors. According to our rules Father Richard is the Chair of Trustees and the Consultors are automatically appointed as trustees.

The Trustees meet on a monthly basis to discuss and direct the activities of the Charity. The Trustees are assisted by a Finance Commission, which meets four times a year to discuss significant matters relating to the running of the Province.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Finance Commission is an independent body and they are elected by the Provincial Chapter. They call their meetings and prepare their agenda; the Bursar and the accountant to the trustees assist them in their meeting and provide all the financial reports.

All new Trustees at their induction are provided with a copy of the Charity's Trust Deed and are informed of their duties and responsibilities as Trustees in accordance with Charity Law. New Trustees are also provided with copies of the Charities' Commission publication CC3, The essential trustee: what you need to know and do and publication CC3(a), Charity Trustee: what's involved.

Trustees are considered to be key management personnel but they are not paid for their services as Trustees.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference and administration details

Trustees	The Reverend Richard Zeng Mway The Reverend Michael Doherty The Reverend Paul Harris The Reverend Henry Nevin	
Provincial Superior	The Reverend Richard Zeng Mway	
Vicar Provincial	The Reverend Michael Doherty	
Provincial Bursar	The Reverend Paul Harris	
Provincial Office	191 High Road Harrow Weald Middlesex HA3 5EE	
Charity Registration No	231410	
Financial Accountant to the Trustees	Ronald Yep & Co Limited Suite 6, Floor 2 Congress House 14 Lyon Road Harrow, Middlesex HA1 2EN	
Investment Advisors	BlackRock Investment Managers 33 King Williams Street London EC4R 9AS	
Auditors	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW	
Principal Banker	Royal Bank of Scotland 1 st Floor Houblon House 62-63 Threadneedle St London EC2R 8HP	
Solicitors	Hodders Law 11 Village Way East Rayners Lane Middlesex HA2 7LX	Stone King LLP 16 St John's Lane London EC1M 4BS

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees' responsibilities statement

The Charities Act 2011 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's financial activities and of its financial position at the financial year end.

In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and statements of recommended practice, subject to any material departures that are disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act. They are responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

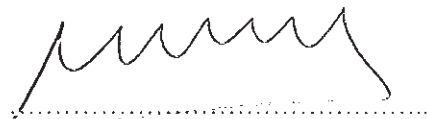
Taxation status

The Trustees believe that the Society's activities are not subject to taxation under the exemptions granted in the Taxes Act 1988.

Statement of disclosure to auditor

So far as the Board of Trustees is aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

For and on behalf of the Board of Trustees:



Fr Richard Zeng Mway SDS
Provincial Superior

14 AUGUST 2022

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE SOCIETY OF THE DIVINE SAVIOUR

Opinion

We have audited the financial statements of the Trustees of the Society of the Divine Saviour (the 'Charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the 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, 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 financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE SOCIETY OF THE DIVINE SAVIOUR

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

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees Report is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

In preparing the financial statements, 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 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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE SOCIETY OF THE DIVINE SAVIOUR

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;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF THE SOCIETY OF THE DIVINE SAVIOUR**

There are inherent limitations in the audit procedures described above; any instance of non-compliance with laws and regulations and fraud which is far removed from transactions reflected in the financial statements would diminish the likelihood of detection. Furthermore, the risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting one resulting from error. Fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through an act of collusion that would mitigate internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Hacker Young

UHY Hacker Young
Statutory Auditor

Quadrant House
4 Thomas More Square
London
E1W 1YW

Date: 15 August 2022

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

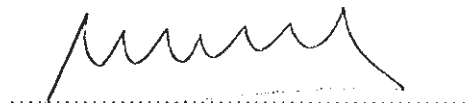
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income and endowments from:					
Parish collections		-	126,346	126,346	208,021
Priests' salaries, pensions and pastoral offerings		160,560	-	160,560	133,023
Donations and legacies		39,368	49,695	89,063	237,635
Investments	2	124,465	-	124,465	132,221
Other		3,352	20,631	23,983	1,217
Total		327,745	196,672	524,417	712,117
Expenditure on:					
Charitable activities	4 (a & b)	(355,472)	(198,866)	(554,338)	(730,865)
Other expenditure	5	(227,373)	-	(227,373)	(111,500)
Total		(582,845)	(198,866)	(781,711)	(842,365)
Net income/(expenditure)		(255,100)	(2,194)	(257,294)	(130,248)
Transfers between funds		118,097	(118,097)	-	-
Other recognised gains/(losses):					
Net gains/(losses) on investments	10	(145,215)	-	(145,215)	459,752
Net movement in funds		(282,218)	(120,291)	(402,509)	329,504
Reconciliation of funds:					
Total funds brought forward		5,975,923	159,934	6,135,857	5,806,353
Total funds carried forward		5,693,705	39,643	5,733,348	6,135,857

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**BALANCE SHEET
AT 31 DECEMBER 2020**

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	9		1,058,326		1,074,340
Investments	10		4,280,615		4,425,831
			<hr/>		<hr/>
			5,338,941		5,500,171
Current assets					
Debtors	11	54,945		46,582	
Cash at bank and in hand		722,287		752,120	
			<hr/>	<hr/>	
			777,232	798,702	
Creditors: Liabilities falling due within one year	12	(155,452)		(51,516)	
			<hr/>	<hr/>	
Total assets less current liabilities			621,780		747,186
Provision for liabilities	17		(227,373)		(111,500)
			<hr/>		<hr/>
Total net assets			5,733,348		6,135,857
			<hr/>		<hr/>
The funds of the charity:					
Unrestricted funds					
- General funds			4,706,215		4,945,726
- Designated fund	14		987,491		1,030,197
			<hr/>		<hr/>
			5,693,706		5,975,923
Restricted funds	15		39,642		159,934
			<hr/>		<hr/>
			5,733,348		6,135,857
			<hr/>		<hr/>

The financial statements on pages 14 to 28 were approved by the Board of Trustees on
and signed on its behalf by:



Fr Richard Zeng Mway SDS
Provincial Superior

14 AUGUST 2022

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	(A)	(154,298)	(241,372)
Cash flows from investing activities			
Dividends, interest and rents from investments		124,465	132,221
Purchase of property, plant and equipment		-	(241,972)
Additions to investment property		-	(79,091)
Net cash (used in)/provided by investing activities		124,465	(188,842)
Net movement in cash	(B)	(29,833)	(430,214)
(A) Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net movement in funds (as per the statement of financial activities)		(402,509)	329,504
Adjustments for:			
Depreciation		16,014	13,399
Losses/(gains) on investments		145,215	(459,752)
Dividends, interest and rents from investments		(124,465)	(132,221)
Decrease/(increase) in debtors		(8,363)	(45,121)
Increase in creditors		219,810	52,819
Net cash used in operating activities		(154,298)	(241,372)
(B) Analysis of changes in cash balances during the year			
Cash and deposits 1 January 2020		752,120	1,182,334
Cash and deposits 31 December 2020		722,287	752,120
Decrease in cash		(29,833)	(430,214)

NOTES TO THE ACCOUNTS

1. Accounting policies

Charity information

The Society of the Divine Saviour (“the charity”) is a charity registered in England and Wales and governed by a declaration of trust dated 1 December 1948 (as amended by resolution dated 23 May 2012).

Basis of accounting and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated in the relevant note(s). The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Society of the Divine Saviour meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention, with the exception that investments are included at fair value.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Report) Regulations 2008 only to the extent required to provide a ‘true and fair’ view. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the Trust’s ability to continue as a going concern. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of the investments.

Incoming resources

Income including donations is included in the accounts on a receipts basis with the exception of bank interest which is recognised on an accruals basis and legacies which are recognised when it is probable that the legacy income will be received. All income is shown gross in the accounts.

Resources expended and the allocation of costs

All expenditure is recognised on an accruals basis. Donations payable during the year are included in the Statement of Financial Activities when approved by the Trustees and agreed with the other organisation.

Expenditure on charitable activities includes all costs incurred by the Society in undertaking activities that further the Society’s objectives. This includes those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)

Charitable activities are analysed by activity as follows:

Restricted funds

- i) St Joseph's Parish
- ii) The Mission fund
- iii) The Poor fund

Unrestricted funds

- i) The Provincialate (unrestricted balance)
- ii) The Houses

This includes Parochial expenditure comprising of those costs arising in connection with the maintenance of the Society's Parishes and properties and the upkeep and training of their members. Advertising and publication costs relate to publications which support the Society's objectives.

Costs relating to constitutional and statutory requirements such as preparing statutory accounts and satisfying public accountability are apportioned on a percentage basis against total expenses in the year.

Fixed assets

i) Land and buildings

Land and buildings are included in the accounts at cost or at Trustees' valuation where the cost is not readily available. All buildings are depreciated on a straight line basis at 2% per annum, with the exception of churches, listed buildings and properties held for restricted purposes within restricted funds where the properties are carried at cost and subject to impairment reviews, as residual values will be maintained through continual improvements.

The Society owns land that is occupied by an independent charity in the form of an academy school. The land is vested in the name of the Trustees. The Trustees cannot take a unilateral decision to dispose of this land. Disposal can only occur if the school governors and the Secretary of State for Education decide that all or part of the school site is no longer required for education. Although no rights of ownership vest in the school governing body, most other rights and obligations, such as for the maintenance of the land, are passed to the school governors. The Trustees therefore consider that there is no capital value to the Society in the school land.

ii) Investment properties and depreciation

Investment properties are held for long term investment purposes and are shown in the accounts at Trustees' estimate of fair value. The Trustees believe that the valuation shown is not materially different from their open market value.

When investment properties are bought/sold the Trustees recognise/derecognise the purchase/sale on the date of exchange rather than on the date of completion. Investment properties are measured initially at cost and subsequently at fair value at the reporting dates. Depreciation is not provided on investment property.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)

Fixed assets (continued)

iii) Furniture, equipment and vehicles

Furniture, equipment and vehicles are written off entirely in the year of purchase.

Investments

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. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Foreign currencies

With the exception of balances in the financial statements of communities based in Ireland, monetary assets and liabilities denominated in foreign currencies are translated into pound sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

The financial statements of the Society's communities in Ireland are translated into sterling using the year end exchange rate. All differences are taken to the Statement of Financial Activities.

Value added tax

Value added tax is not recoverable by the Society and is included within the relevant costs in the Statement of Financial Activities.

Government grants

Government grants are recognised on the accruals model and recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Fund accounting

Funds held by the Charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds which are set aside by the Trustees for specific purposes. Further details of the nature of these funds are provided in note 14.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)

Restricted funds - these are funds that can only be used for particular purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further details of the nature and purpose of each restricted fund are described in note 14 to the financial statements.

The Charity has no set policy on transfers between funds. Details relating to specific transfers, if any, are set out in notes 13 and 14 to the financial statements.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects on that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Investment properties

Investment properties are stated at Trustees' valuations after consultations with local estate agents. Any unrealised gain or loss on revaluation at the year-end is taken to the Statement of Financial Activities. Transaction fees charged by the investment managers, where the funds are invested in common investment funds, are charged against investment revenues.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
2. Investment income				
Rental income from investment properties	83,200	-	83,200	78,703
Dividends received	37,883	-	37,883	49,942
Bank interest received	3,382	-	3,382	3,576
	<u>124,465</u>	<u>-</u>	<u>124,465</u>	<u>132,221</u>

3. Other income

During the year to 31 December 2020, the Society benefited from receipts from the UK government under the Coronavirus Job Retention Scheme ("CJRS") of £21,744 (2019: £nil).

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4a. Analysis of charitable expenditure

	Restricted funds				Unrestricted funds (incl designated)			
	St Joseph's Parish £	The Mission fund £	The Poor fund £	Sub- total £	The Provincialate £	The Houses £	Sub- total £	Total 2020 £
Activities undertaken directly								
Properties' upkeep	37,974	-	-	37,974	78,338	(3,890)	74,448	112,422
Priests' upkeep	48,219	191	-	48,410	117,202	5,150	122,352	170,762
Advertising and publications	(54)	712	-	658	547	-	547	1,205
Donations	11,044	9,000	2,000	22,044	14,148	-	14,148	36,192
Other staff costs	47,217	-	-	47,217	47,227	-	47,227	94,444
Travel and accommodation	-	411	-	411	8,166	-	8,166	8,577
Course fees	-	-	-	-	4,202	-	4,202	4,202
Motor running costs	4,246	-	-	4,246	-	-	-	4,246
Legal and professional fees	-	-	600	600	18,010	-	18,010	18,610
Audit fees	-	-	-	-	20,400	-	20,400	20,400
Printing, postage and stationery	1,517	1,630	-	3,147	830	-	830	3,977
Annual levy	28,332	-	-	28,332	16,767	-	16,767	45,099
Bank charges	340	77	7	424	3,144	-	3,144	3,568
Exchange variance	(1,854)	-	-	(1,854)	(2,557)	-	(2,557)	(4,411)
Depreciation	-	-	-	-	16,014	-	16,014	16,014
Sundry	3,125	-	-	3,125	4,386	-	4,386	7,511
	180,106	12,021	2,607	194,734	346,824	1,260	348,084	542,818
	=====	=====	=====	=====	=====	=====	=====	=====
Support costs								
Finance costs	3,822	255	55	4,132	7,361	27	7,388	11,520
	183,928	12,276	2,662	198,866	354,185	1,287	355,472	554,338
	=====	=====	=====	=====	=====	=====	=====	=====

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4b. Comparative analysis of charitable expenditure (continued)

	Restricted funds			Unrestricted funds (incl designated)			
	St Joseph's Parish £	The Mission fund £	Sub- total £	The Provincialate £	The Houses £	Sub- total £	Total 2019 £
Activities undertaken directly							
Properties' upkeep	54,718	-	54,718	132,482	(5,100)	127,382	182,100
Priests' upkeep	12,847	-	12,847	145,688	5,868	151,556	164,403
Advertising and publications	4,073	3,222	7,295	1,188	-	1,188	8,483
Donations	220	10,579	10,799	86,370	-	86,370	97,169
Other staff costs	38,529	-	38,529	55,152	-	55,152	93,681
Travel and accommodation	-	-	-	6,389	-	6,389	6,389
Course fees	-	-	-	11,558	-	11,558	11,558
Motor running costs	2,575	-	2,575	-	-	-	2,575
Legal and professional fees	-	-	-	49,339	-	49,339	49,339
Audit fees	-	-	-	20,400	-	20,400	20,400
Printing, postage and stationery	-	390	390	380	-	380	770
Annual levy	29,674	-	29,674	14,288	-	14,288	43,962
Bank charges	447	9	456	3,244	-	3,244	3,700
Exchange variance	-	-	-	2,911	-	2,911	2,911
Depreciation	2,448	-	2,448	10,951	-	10,951	13,399
Sundry	11,910	-	11,910	6,596	-	6,596	18,506
	157,441	14,200	171,641	546,936	768	547,704	719,345
Support costs							
Finance costs	2,183	197	2,380	9,129	11	9,140	11,520
	159,624	14,397	174,021	556,065	779	556,844	730,865

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5.	Other expenditure	2020	2019
	Compensation Claim	227,373	111,500
		<u>227,373</u>	<u>111,500</u>

A provision was made in the current year for a compensation claim. In the prior year a provision was made for a separate compensation claim which was settled during the year.

6.	Staff costs and numbers	2020 £	2019 £
	Salaries	82,719	77,756
	Social security costs	4,344	4,183
	Pension costs	3,303	2,888
		<u>90,366</u>	<u>84,827</u>

Salary costs are included within direct parochial expenditure. No employee received emoluments in either year of more than £60,000.

The average weekly number of employees during the period, calculated on the basis of full time equivalents, was as follows:

	2020 Number	2019 Number
Administration and support staff	<u>6</u>	<u>6</u>

7. Transactions with Trustees

The trustees of the Society are also members of the Society and as such have taken vows of poverty under which they have renounced all rights to income and capital. The Society provides for the essential needs of all the members and therefore the living costs of the trustees are borne by the Society in the same way as those of other members. The trustees therefore receive no benefit by virtue of their position as trustees which leave them free to carry out their prime purpose, to advance the Roman Catholic religion. No remuneration has been paid to the trustees.

8. Taxation

The Trust's charitable activities fall within the exemptions afforded by section 466 to 493 Corporation Tax Act 2010. Accordingly, there is no corporation tax charge in these accounts.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Tangible fixed assets	Freehold land and buildings £
Cost	
As at 1 January 2020	1,237,139
Additions	-
	<hr/>
As at 31 December 2020	1,237,139
	<hr/> <hr/>
Depreciation	
As at 1 January 2020	162,799
Charge for the year	16,014
	<hr/>
As at 31 December 2020	178,813
	<hr/> <hr/>
Net book value	
As at 31 December 2020	1,058,326
	<hr/> <hr/>
As at 31 December 2019	1,074,340
	<hr/> <hr/>

All fixed assets are used in the direct furtherance of the Charity's objects.

10. Investments	Investment properties £	Managed funds £	Total £
Fair value at 1 January 2020	1,679,750	2,746,080	4,425,830
Revaluation loss	-	(145,215)	(145,215)
	<hr/>	<hr/>	<hr/>
Fair value at 31 December 2020	1,679,750	2,600,865	4,280,615
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Trustees assess the fair value of the investment properties comparing the current value to the open market value at the period end. Any changes in the fair value are recognised in the SOFA.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Investments (continued)

All of the investments which are held in common managed funds are investments with a geographic focus in the UK. Included within the investment portfolio at the year-end were the following investments which represent more than 10% of the total portfolio valuation:

Charinco common investment fund	6%
Charishare common investment fund	94%

Net gains/(losses) on investments

	2020	2019
	£	£
Revaluation gain/ (loss) on managed funds	(145,215)	459,752
	<u>(145,215)</u>	<u>459,752</u>

11. Debtors

	2020	2019
	£	£
Other debtors	45,949	25,500
Prepayment	8,996	21,082
	<u>54,945</u>	<u>46,582</u>

12. Liabilities: amounts falling due within one year

	2020	2019
	£	£
Other creditors	115,852	11,633
Accruals	39,600	39,883
	<u>155,452</u>	<u>51,516</u>

13. Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	768,237	777,620
Instruments measured at fair value through profit or loss	4,280,615	4,425,831
	<u>5,048,852</u>	<u>5,203,451</u>
Carrying amount of financial liabilities		
Other creditors	(155,452)	(51,516)
	<u>4,893,400</u>	<u>5,151,935</u>

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Designated funds

	Opening balance £	Transfer from general £	Unrealised/ realised gain £	Income £	Expenses £	Closing balance £
Insurance fund	1,030,197	-	(42,371)	952	(1,287)	987,491
	<u>1,030,197</u>	<u>-</u>	<u>(42,371)</u>	<u>952</u>	<u>(1,287)</u>	<u>987,491</u>

The Retirement/Insurance fund was set up by the Trustees and is designated specifically for the sick and retired members of the Order.

15. Restricted funds

	Opening balance £	Income £	Expenses £	Transfers £	Closing balance £
The Mission fund	4,782	29,392	(12,276)	-	21,898
The Philangeli fund	1,253	-	-	-	1,253
St Joseph's Parish	151,990	160,739	(183,928)	(118,098)	10,704
St Anthony Poor Fund	1,909	6,541	(2,662)	-	5,788
	<u>159,934</u>	<u>196,672</u>	<u>(198,866)</u>	<u>(118,098)</u>	<u>39,642</u>

The Mission fund relates to activities in support of the Order's mission abroad.

The Philangeli fund consists of a legacy given to the Order for the administration of a pious association.

The Parish fund relates to activities in support of the Parish Church of St. Joseph's Wealdstone.

St Anthony Poor fund is a restricted fund set to assist the most disadvantaged in society or those facing serious financial problems, the poor. This fund is run at the discretion of the Provincial and the Parish Priest of St Joseph's.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	1,058,326	-	1,058,326
Investments	4,280,615	-	4,280,615
Current assets	737,589	39,643	777,232
Current liabilities	(155,452)	-	(155,452)
Provisions	(227,373)	-	(227,373)
	<u>5,693,705</u>	<u>39,643</u>	<u>5,733,348</u>

17. Provisions for liabilities

	2020 £	2019 £
Provisions for compensation claims	227,373	111,500
	<u>227,373</u>	<u>111,500</u>

During the current year an additional claim was received regarding the same member of the society. As at the 31 December 2020 the Society had a reasonable expectation that the settlement claim would be £227,373 and have therefore recognised a provision for this amount.

In the prior year a legal case was settled in the year for \$200,000 AUD including legal fees and an ex-gratia payment of \$10,000 AUD relating to a historical allegation against a deceased member of the Society this was expensed in the prior year (note 4). A deed of settlement and release was agreed on 11 November 2020 and funds were transferred on 18 January 2021.

18. Related party transactions

SDS Rome is the Motherhouse (Ultimate Controller) of the Society of the Divine Saviour worldwide. An annual levy of £16,767 (2019: £16,606) was paid to SDS Rome.

There are a number of bank accounts included under the name of the Society of the Divine Saviour that are not included within these financial statements as they relate to individual members. The Society include them under their name with their bank to benefit from better interest rates and lower bank charges.

**SOCIETY OF THE DIVINE SAVIOUR
BRITISH PRO-PROVINCE**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

19. Comparative Statement of Financial Activities

Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income and endowments from:				
Parish collections	5,337	202,684	208,021	221,017
Priests' salaries, pensions and pastoral offerings	133,023	-	133,023	167,668
Donations and legacies	182,630	55,005	237,635	120,418
Investments	132,221	-	132,221	105,265
Other	1,217	-	1,217	25,830
Total	454,428	257,689	712,117	640,198
Expenditure on:				
Charitable activities	(556,844)	(174,021)	(726,912)	(653,418)
Other expenditure	(111,500)	-	(111,500)	(653,418)
Total	(668,344)	(174,021)	(842,365)	(726,912)
Net income/(expenditure)	(213,916)	83,668	(130,248)	(86,714)
Transfers between funds	172,404	(172,404)	-	-
Other recognised gains/(losses):				
Net gains/ (losses) on investments	459,752	-	459,752	(55,372)
Net movement in funds	418,240	(88,736)	329,504	(142,086)
Reconciliation of funds:				
Total funds brought forward	5,557,683	248,670	5,806,353	5,948,439
Total funds carried forward	5,975,923	159,934	6,135,857	5,806,353