

**Registered Charity Number: 231410**

**SOCIETY OF THE DIVINE SAVIOUR  
BRITISH PRO-PROVINCE  
REPORT AND FINANCIAL STATEMENTS  
31 DECEMBER 2021**

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

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Introduction**

The Salvatorian Trustees hereby present their report together with the financial statements of the British Pro-Province for the year ended 31 December 2021, which 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).

Since the start of the COVID-19 pandemic in 2020, we have been living through a strange time: enervating, challenging, testing, a time of so much isolation and loneliness, of sadness and death, and yet of creativity and shining generosity. In the darkness of this pandemic so many of our comfortable assumptions are being shaken.

Yet light penetrates this darkness. Have we not seen these months of difficulty marked by countless acts of random kindness, quiet heroism, selfless service, remarkable community efforts, all directed towards those most in need? In our nature, in our make-up, there is an indomitable spirit of goodness that responds with sacrifice and love. Deep within the heart of every person is a reservoir of love and compassion. We are made for love, for generosity, for kindness. Jesus is the gateway to that kindness. It is he who encourages and enables this kindness to flow freely, in and out. With him, then, we receive graciously, give generously, forgive compassionately, care especially for those who are most in need or, quite simply, lost.

On 15 May 2021, the whole of the Salvatorian Family throughout the world gathered in prayer and thanksgiving at the beatification of its Founder, the Blessed Francis Jordan. It was like living in a time of Salvatorian spring! Everything seems to awaken, to sprout, to be reborn: an explosion of joy for the whole Salvatorian Family. Although in the midst of an unusual situation of a pandemic, we lived together the greatest moment of the beatification of the Servant of God, Father Francis Jordan. Truly a gift from God and a man who manifested himself in the Church as an example of apostolic life to everyone and everywhere.

Although our Society has changed so much, Blessed Francis Jordan would be happy to see that among us there are still efforts to carry forward the charism he passed on to us. He would be aware of how much we want to be faithful, dynamic, and creative. How often we err and also sin. Perhaps in this the Founder would scold us, pointing out the lack of evangelical poverty of some, the comfortable apostolic life of others, and, equally, our slowness to learn that we are members of an international Society which is meant "for everyone and everywhere". And, at the end of it all, he would surely give us a word of encouragement to go on, adding a little smile from a father who loves his children equally.

**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 1,350 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 our members are contracted to serve abroad, e.g., in the 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 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; and St Joseph's Parish.

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**The Provincialate**

The Provincialate acts as a head office for the UK and its main purpose is to deal with the day-to-day affairs of the Society and to monitor and distribute monies from the following four types of funds:

*The Formation Fund* - these are unrestricted funds that deal with the recruitment and training of our students who will become either priests or brothers.

*The Mission Fund* - this restricted fund is used to support our overseas missions, mainly in India, East Asia and Africa.

*The Insurance Fund* - this designated fund has been restricted in use to the care of our sick and the elderly members. The Provincialate makes monthly payments to houses to support the care of our elderly members.

The Provincialate also looks after the Society's investment portfolios. Income from such investments is 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 for 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, Abbots Langley, and Plumstead. Other members are residing in diocesan parishes.

**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 meeting. 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.



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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 and the guidelines provided by the Charity Commission.

**Objects and Policies**

The general objects of the Society are religious and charitable, 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 Christ 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.

**Public Benefit**

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to having 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.

**2021 Annual Review**

The Pandemic has taken a heavy toll on various activities in the Parish. However, unlike 2020 where we experienced a period of total lockdown, in 2021 churches remained open with strict observation of the Covid measures where and when possible. Since March 2020, the Covid-19 pandemic has changed the shape and nature of the world. It has impacted not only the basic nature of social interactions but has also had a significant economic impact at every level in ways that have been outside of the charity's control.

With social distancing measures in place and the temporary closure of places of worship for part of the year, the charity's ministry has been heavily affected. While strictly observing the Government's advice, the Congregation has encouraged all its members to use all means available to continue serving people in need, making use of online platforms to broadcast prayers and organise meetings.

The pandemic has also caused a significant financial impact, as all the mission appeals and fundraising events were cancelled, donations reduced and responses to grants applications have been suspended.

**Pastoral Work**

Our main activity as Salvatorians and the primary outlet for our apostolic work and missions in the UK are 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

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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.

Active members remained very active in providing online masses and ministries, dealing with the bereaved and carrying a lot of funerals than usual. The celebration of the Sacraments was generally perturbed.

Baptism	1s Holy Communion	Confirmation	Wedding	Funeral
145	210	185	8	170

For many Catholics, their parish Church is the centre of their spiritual lives and attending Sunday Mass and weekday parish activities are a key part of their routines. When the first COVID-19 lockdown was brought in, and public communal worship banned for the first time in living memory, parish priests, staff, and volunteers worked quickly to get live streaming of the Mass up and running so the faithful could pray along at home. When churches were permitted to reopen, parishioners responded generously to the pleas for volunteers to clean the churches and steward public worship, creating some of the safest public spaces in Britain during the pandemic.

**Foodbank**

The pandemic has taken a heavy toll on the economy, which means that more people than before have found themselves struggling to afford to feed themselves and their families. The number of people relying on foodbanks has risen sharply. In response to the clear and growing need, our parishes have initiated collection of goods and other basic non-perishable goods to support parishioners and other members of their respective local communities.

**Lay Salvatorians**

Many people from all walks of life, in contact with Salvatorians in many parts of the world, feel inspired and called to share in the charism and mission of the Salvatorians. Many have gone further to make a formal commitment to live a Salvatorian way of life within the context of their everyday lives and working environment. They form the International Community of the Divine Saviour, known as the Lay Salvatorians.

**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 will take ownership of all the site. The official inauguration of the new School is planned for 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.

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Parish initiatives help both the central mission fund and individual missionaries working in Tanzania or the Congo. In October, we funded a project of 5 wells to serve clean water for a community of 12,000 people.

**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 increased by £119,017 during 2021 to £643,434 which was below the pre-pandemic total income of £712,117 for the year ended 31 December 2019. Charitable expenditure increased by £188,053 from £554,338 to £742,391. Charitable expenditure for the year ended 31 December 2021 was comparable to pre-pandemic levels of expenditure. There was a net deficit of expenditure this year of £129,713 which is the 6th year in a row a deficit has occurred. The deficit was offset by unrealised gains on investments of £287,470 resulting in a net surplus of funds of £157,757.

Total incoming resources have increased by £119,017 from £524,417 to £643,434 in the year compared to a decreased in the previous year of £187,700. Donations and legacies have increased by £67,334 from £89,063 to £156,397. Although parish collections were up by £19,416 to £145,762 they were significantly below pre-pandemic collections of £208,021 during the year ended 31 December 2019. Although Covid-19 still affected attendance there is a continuing trend of decreasing members of the congregation.

Investment income of £153,664 (2020: £124,465) is comprised of Rental income £100,950 (2020: £83,200), Dividends £52,317 (2020: £37,883) and Interest £397 (2020: £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 was significantly lower in 2020 due to Covid-19 effect on economy and has increased to pre-pandemic levels this year.

Overall, we recognised a surplus of £157,757 for the year as equity markets recovered to absorb the net deficit on expenditure.

**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 2021, 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. The insurers have committed to perform a valuation of the ecclesiastical properties in 2022 to ensure sufficient cover is in place.

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**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 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 £5,891,105 (2020: £5,733,348) at the financial year end. Restricted funds were in a net surplus position of £237,241, whilst there was overspending in The Mission Fund and St Joseph's Parish which are ongoing causes which are expected to receive continued funding in 2022 and beyond, a transfer of fixed assets of £240,555 was made to St Joseph's Parish Fund to offset an initial net deficit of £3,314. Designated funds of £1,121,377 (2020: £987,491) 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 £4,532,487 (2020: £4,706,215). Included in this total, is an amount of £1,042,312 (2020: £1,058,326) representing the value of churches and other functional properties which are not to be used to generate funds.

**Future plans**

Overall, 2021 was another difficult year in the life of our Province although we were able to maintain all our commitments the effects 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.

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**Reference and administration details**

Trustees	Fr Richard Mway SDS, Provincial and Chair Fr Michael Doherty SDS, Vicar provincial Fr Paul Harris SDS, Consultor and Bursar Fr Henry Nevin SDS, Consultor
Provincial Office	191 High Road Harrow Weald Middlesex HA3 5EE
Charity Registration No	231410
Financial Accountant to the Trustees	Evolve Accounting and Tax Solutions Ltd Congress House, 14 Lyon Road Harrow, 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 <sup>st</sup> Floor Houblon House 62-63 Threadneedle St London EC2R 8HP
Solicitors	Stone King LLP 16 St John's Lane London EC1M 4BS

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**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 (Jan 27, 2023 14:47 GMT)

27/01/2023

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**Fr Richard Zeng Mway SDS**  
**Provincial Superior**



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

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### **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 2021 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 2021 and of its incoming resources and application of resources, 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.

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

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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 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 this gives rise to a material misstatement in the financial statements 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 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
- 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.

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**

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.

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.



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**INDEPENDENT AUDITORS' REPORT  
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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 Charity 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;
- enquiring of management as to actual and potential litigation and claims; and
- Obtaining solicitor's confirmation regarding any actual or potential claims.

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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 the Charities Act 2011. 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: *27 JANUARY 2023*

UHY Hacker Young is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Income and endowments from:</b>					
Parish collections		-	145,762	145,762	126,346
Priests' salaries, pensions and pastoral offerings		157,444	725	158,169	160,560
Donations and legacies		32,607	123,790	156,397	89,063
Investments	2	153,664	-	153,664	124,465
Other	3	16,392	13,050	29,442	23,983
<b>Total</b>		<b>360,107</b>	<b>283,327</b>	<b>643,434</b>	<b>524,417</b>
<b>Expenditure on:</b>					
Charitable activities	4 (a & b)	(416,107)	(326,284)	(742,391)	(554,338)
Other expenditure	5	(30,756)	-	(30,756)	(227,373)
<b>Total</b>		<b>(446,863)</b>	<b>(326,284)</b>	<b>(773,147)</b>	<b>(781,711)</b>
<b>Net expenditure</b>		<b>(86,756)</b>	<b>(42,957)</b>	<b>(129,713)</b>	<b>(257,294)</b>
Transfers between funds		(240,555)	240,555	-	-
<b>Other recognised gains/(losses):</b>					
Net gains/(losses) on investments	10	287,470	-	287,470	(145,215)
<b>Net movement in funds</b>		<b>(39,841)</b>	<b>197,598</b>	<b>157,757</b>	<b>(402,509)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,693,705	39,643	5,733,348	6,135,857
Total funds carried forward		5,653,864	237,241	5,891,105	5,733,348

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

**BALANCE SHEET  
AT 31 DECEMBER 2021**

	Note	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	9		1,042,312		1,058,326
Investments	10		4,568,085		4,280,615
			<hr/>		<hr/>
			5,610,397		5,338,941
<b>Current assets</b>					
Debtors	11	45,035		54,945	
Cash at bank and in hand		565,550		722,287	
		<hr/>		<hr/>	
<b>Net current assets</b>		610,585		777,232	
<b>Creditors: Liabilities falling due within one year</b>	12	(125,855)		(155,452)	
		<hr/>		<hr/>	
Total assets less current liabilities			484,730		621,780
Provision for liabilities	17		(204,022)		(227,373)
			<hr/>		<hr/>
<b>Total net assets</b>			5,891,105		5,733,348
			<hr/>		<hr/>
<b>The funds of the charity:</b>					
Unrestricted funds					
- General funds			4,532,487		4,706,215
- Designated fund	14		1,121,377		987,491
			<hr/>		<hr/>
			5,653,864		5,693,706
Restricted funds	15		237,241		39,642
			<hr/>		<hr/>
			5,891,105		5,733,348
			<hr/>		<hr/>

27/01/2023

The financial statements on pages 13 to 28 were approved by the Board of Trustees on .....  
and signed on its behalf by:



Fr Richard Zeng Mway SDS (Jan 27, 2023 14:47 GMT)

**Fr Richard Zeng Mway SDS  
Provincial Superior**

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	(A)	(310,401)	(154,298)
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		153,664	124,465
		<u>153,664</u>	<u>124,465</u>
Net cash provided by investing activities		153,664	124,465
		<u>153,664</u>	<u>124,465</u>
Net movement in cash	(B)	(156,737)	(29,833)
		<u>(156,737)</u>	<u>(29,833)</u>
<b>(A) Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		157,757	(402,508)
Adjustments for:			
Depreciation		16,014	16,014
(Gains)/losses on investments		(287,470)	145,215
Dividends, interest and rents from investments		(153,664)	(124,465)
Decrease/(increase) in debtors		9,910	(8,363)
(Decrease)/increase in creditors		(52,948)	219,809
		<u>(310,401)</u>	<u>(154,298)</u>
Net cash used in operating activities		(310,401)	(154,298)
		<u>(310,401)</u>	<u>(154,298)</u>
<b>(B) Analysis of changes in cash balances during the year</b>			
Cash and deposits 1 January 2021		722,287	752,120
Cash and deposits 31 December 2021		565,550	722,287
		<u>565,550</u>	<u>722,287</u>
Decrease in cash		(156,737)	(29,833)
		<u>(156,737)</u>	<u>(29,833)</u>

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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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 in accordance 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 (FRS102).

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 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.

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

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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**Resources expended and the allocation of costs (continued)**

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.

**iii) Furniture, equipment and vehicles**

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



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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**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.

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.

The charity does not acquire put options, derivatives or other complex financial instruments.

**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.



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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**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.

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 15 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 14 and 15 to the financial statements.

**Critical accounting estimates and judgements**

In the application of the 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 only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

***Critical judgements – valuation of investment properties***

Investment properties are valued annually at fair value. Fair value is ascertained through a review of a number of factors and information flows, including market knowledge, recent market movements, recent sales of similar properties, historical experience and rent levels.

There is an evitable degree of judgement involved and value can only be reliably tested ultimately in the market itself. Given the property market knowledge of the trustees, no third-party valuation has been considered necessary.

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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies (continued)**

***Critical judgements – compensation payment***

Compensation payment provision is assessed annually based on the solicitor's best estimate of compensation payable on actual and potential litigation claims.

There is an evitable degree of judgement involved and the value can only be reliably measured when legal actions are settled. Thus, the provisions for compensation payment are assessed annually based on the solicitors best estimates of pay-outs which is derived from the progress of the legal actions and similar cases.

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>2. Investment income</b>				
Rental income from investment properties	100,950	-	100,950	83,200
Dividends received	52,317	-	52,317	37,883
Bank interest received	397	-	397	3,382
	<hr/>	<hr/>	<hr/>	<hr/>
	153,664	-	153,664	124,465
	<hr/>	<hr/>	<hr/>	<hr/>

**3. Other income**

During the year to 31 December 2021, the Society benefited from receipts from the UK government under the Coronavirus Job Retention Scheme ("CJRS") of £15,704 (2020: £21,744).

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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

4a.	Analysis of charitable expenditure	Restricted funds			Unrestricted funds (incl designated)					
		St Joseph's Parish £	The Mission fund £	The Poor fund £	The Philangeli fund £	Sub-total £	Provincialate £	The Houses £	Sub-total £	Total 2021 £
Activities undertaken directly										
	Properties' upkeep	44,879	-	-	-	44,879	60,180	(1,305)	58,875	103,754
	Priests' upkeep	46,995	-	600	-	47,595	157,234	2,165	159,399	206,994
	Advertising and publications	-	1,450	-	-	1,450	1,183	-	1,183	2,633
	Donations	-	131,222	2,250	-	133,472	751	-	751	134,223
	Other staff costs	56,166	-	-	-	56,166	42,811	-	42,811	98,977
	Course fees	-	-	-	-	-	4,340	-	4,340	4,340
	Motor running costs	-	-	-	-	-	3,972	-	3,972	3,972
	Legal and professional fees	4,028	-	-	-	4,028	27,203	-	27,203	31,231
	Audit fees	-	-	-	-	-	19,200	-	19,200	19,200
	Printing, postage and stationery	1,882	-	-	-	1,882	3,733	-	3,733	5,615
	Annual levy	28,332	-	-	-	28,332	42,319	-	42,319	70,651
	Bank charges	-	32	-	-	32	5,992	-	5,992	6,024
	Exchange variance	-	-	-	76	76	2,547	-	2,547	2,623
	Depreciation	-	-	-	-	-	16,014	-	16,014	16,014
	Sundry	550	-	-	-	550	2,379	-	2,379	2,929
	Travel and accommodation	1,241	6,581	-	-	7,822	4,219	-	4,219	12,041
	Masses	-	-	-	-	-	8,630	-	8,630	8,630
	Clergy investments	-	-	-	-	-	565	-	565	565
	Scholastic expenses	-	-	-	-	-	455	-	455	455
		184,073	139,285	2,850	76	326,284	403,727	860	404,587	730,871
Support costs										
	Finance costs	-	-	-	-	-	11,520	-	11,520	11,520
		184,073	139,285	2,850	76	326,284	415,247	860	416,107	742,391

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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

4b. Comparative analysis of charitable expenditure (continued)	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		
	£	£	£	£	£	£	£	£		
<b>Activities undertaken directly</b>										
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		
	<u>180,106</u>	<u>12,021</u>	<u>2,607</u>	<u>194,734</u>	<u>346,824</u>	<u>1,260</u>	<u>348,084</u>	<u>542,818</u>		
<b>Support costs</b>										
Finance costs	3,822	255	55	4,132	7,361	27	7,388	11,520		
	<u>183,928</u>	<u>12,276</u>	<u>2,662</u>	<u>198,866</u>	<u>354,185</u>	<u>1,287</u>	<u>355,472</u>	<u>554,338</u>		

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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

5.	<b>Other expenditure</b>	<b>2021</b> £	<b>2020</b> £
	Compensation Claim	30,756	227,373
		<u>30,756</u>	<u>227,373</u>

An additional claim was made in the year and an existing claim was settled in the year; thus the provisions balance was revised in the year to £204,022 (Note 17) based on the solicitors best estimate of compensation payable for ongoing cases.

6.	<b>Staff costs and numbers</b>	<b>2021</b> £	<b>2020</b> £
	Salaries	87,770	82,719
	Social security costs	4,753	4,344
	Pension costs	3,229	3,303
		<u>95,752</u>	<u>90,366</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:

	<b>2021</b> <b>Number</b>	<b>2020</b> <b>Number</b>
Administration and support staff	6	6

**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 2021**

<b>9. Tangible fixed assets</b>	<b>Freehold land and buildings £</b>
<b>Cost</b>	
As at 1 January 2021	1,237,139
Additions	-
	<hr/>
As at 31 December 2021	1,237,139
	<hr/> <hr/>
<b>Depreciation</b>	
As at 1 January 2021	178,813
Charge for the year	16,014
	<hr/>
As at 31 December 2021	194,827
	<hr/> <hr/>
<b>Net book value</b>	
As at 31 December 2021	1,042,312
	<hr/> <hr/>
As at 31 December 2020	1,058,326
	<hr/> <hr/>

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

<b>10. Investments</b>	<b>Investment properties £</b>	<b>Managed funds £</b>	<b>Total £</b>
Fair value at 1 January 2021	1,679,750	2,600,865	4,280,615
Revaluation gain	-	287,470	287,470
	<hr/>	<hr/>	<hr/>
Fair value at 31 December 2021	1,679,750	2,888,335	4,568,085
	<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 2021**

**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 in the portfolio:

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

<i>Net gains/(losses) on investments</i>	<b>2021</b> £	<b>2020</b> £
Revaluation gain/(loss) on managed funds	287,470	(145,215)
	<u>287,470</u>	<u>(145,215)</u>

**11. Debtors**

	<b>2021</b> £	<b>2020</b> £
Other debtors	36,039	45,949
Prepayment	8,996	8,996
	<u>45,035</u>	<u>54,945</u>

**12. Liabilities: amounts falling due within one year**

	<b>2021</b> £	<b>2020</b> £
Other creditors	66,580	115,852
Accruals	59,275	39,600
	<u>125,855</u>	<u>155,452</u>

**13. Financial instruments**

	<b>2021</b> £	<b>2020</b> £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	601,589	768,237
Instruments measured at fair value through profit or loss	4,568,085	4,280,615
	<u>5,169,674</u>	<u>5,048,852</u>
<b>Carrying amount of financial liabilities</b>		
Other creditors	(125,855)	(155,452)
	<u>5,043,819</u>	<u>4,893,400</u>

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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**14. Designated funds**

	Opening balance £	Transfer from general funds £	Unrealised/ realised gain £	Income £	Expenses £	Closing balance £
Insurance fund	987,491	-	134,521	225	(860)	1,121,377
	<u>987,491</u>	<u>-</u>	<u>134,521</u>	<u>225</u>	<u>(860)</u>	<u>1,121,377</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 £	Closing balance £
The Mission fund	21,898	113,642	(139,285)	(3,745)
The Philangeli fund	1,253	-	(76)	1,177
St Joseph's Parish	10,704	422,815	(196,648)	236,871
St Anthony Poor Fund	5,788	-	(2,850)	2,938
	<u>39,643</u>	<u>536,457</u>	<u>(338,859)</u>	<u>237,241</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 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.



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

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Tangible fixed assets	1,042,312	-	1,042,312
Investments	4,568,085	-	4,568,085
Current assets	612,970	(2,385)	610,585
Current liabilities	(124,926)	(929)	(125,855)
Provisions	(204,022)	-	(204,022)
	<u>5,894,419</u>	<u>(3,314)</u>	<u>5,891,105</u>

**17. Provisions for liabilities**

	<b>2021 £</b>	<b>2020 £</b>
Provisions for compensation claims	<u>204,022</u>	<u>227,373</u>

During the current year, an additional claim was received regarding one of the members of the society and an existing claim was settled. As at 31 December 2021, the Society had a reasonable expectation that the total settlements payable would be £204,022 and have therefore recognised a provision for this amount.

**18. Related party transactions**

SDS Rome is the Motherhouse (Ultimate Controller) of the Society of the Divine Saviour worldwide. An annual levy of £42,319 (2020: £16,767) 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 2021**

**19. Comparative Statement of Financial Activities**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2020 £</b>
<b>Income and endowments from:</b>				
Parish collections			126,346	126,346
Priests' salaries, pensions and pastoral offerings		160,560	-	160,560
Donations and legacies		39,368	49,695	89,063
Investments		124,465	-	124,465
Other		3,352	20,631	23,983
<b>Total</b>		<b>327,745</b>	<b>196,672</b>	<b>524,417</b>
<b>Expenditure on:</b>				
Charitable activities		(355,472)	(198,866)	(554,338)
Other expenditure		(227,373)	-	(227,373)
<b>Total</b>		<b>(582,845)</b>	<b>(198,866)</b>	<b>(781,711)</b>
<b>Net expenditure</b>		<b>(255,100)</b>	<b>(2,194)</b>	<b>(257,294)</b>
Transfers between funds		118,097	(118,097)	-
<b>Other recognised (losses)</b>				
Net loss on investment		(145,215)	-	(145,215)
		(282,218)	(120,291)	(402,509)
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,975,923	159,934	6,135,857
Total funds carried forward		5,693,705	39,643	5,733,348