

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

England & Wales · Charity number 232406

Details

Other names	CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR, FATHERS OF THE SACRED HEARTS, CONGREGATION OF THE SACRED HEARTS (SSCC)
Status	Registered
Legal form	Trust
Registered	1964-02-11
Register	View on the Charity Commission register

Contact

Address	372 Uxbridge Road Ealing Common London W5 3LH
Phone	02089925941

Activities

Objects: CHARITABLE PURPOSES CONNECTED WITH ROMAN CATHOLIC RELIGION

Activities: The Congregation runs various parishes. trains future priests, maintains and supports missions abroad.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£75,720	£62,721	-	-
2023-12-31	£36,386	£180,173	-	-
2022-12-31	£83,398	£62,514	-	-
2021-12-31	£125,559	£71,747	-	-
2020-12-31	£116,354	£77,994	-	-

Trustees

Name	Role	Appointed
REV FATHER CHRISTOPHER MCANENY	Chair	
FERGAL MAGUIRE		2025-10-20

Accounts

Charity Number: 232406

Congregation of the Sacred Hearts - UK Area
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Congregation of the Sacred Hearts - UK Area

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Congregation of the Sacred Hearts - UK Area
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	The Rev. Christopher McAneny The Rev. Derek Laverty
Delegation Superior	The Rev. Michael Ruddy, SS.CC
Vicar	The Rev. Vincent Fallon, SS.CC
Charity Number in England and Wales	232406
Principal Address	372 Uxbridge Road Ealing London W5 3LH
Auditors	Keveny Monahan Limited Chartered Accountants and Statutory Audit Firm Herbert House 18-22 Pembroke Road Dublin 4
Principal Bankers	Lloyds Bank PLC 3 Chandos Place Bletchley Milton Keynes MK2 2SL
Solicitors	SBP Law Glade House 52 - 54 Carter Lane London EC4V 5EF

Congregation of the Sacred Hearts - UK Area TRUSTEES' REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Congregation of the Sacred Hearts - UK Area present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Objectives

The objects of the charity are to follow the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The trustees continued their work of administering and looking after the trust funds during the year to enable the work of the Religious Order to continue. The trustees confirm that they have referred to the guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Congregation works maintaining and supporting missions abroad. While from its Ealing house which is designated as a formation house, looks to train future priests and is used as a house of support for the wider Congregation when they come to London from Overseas. One Brother continued the work commenced at a school in December 2023 and one Brother commenced an ethnic chaplaincy for the Diocese of Westminster during the year.

The trustees continued their assistance from the mission fund with donations made during the year to CAFOD for Gaza and to the Indian Congregation

The trustees have considered the charity performance and considers that it has funds' strength to enable the charity to carry out the charity's objectives in the future.

The trustees will continue to encourage the Congregation's mission urging the Brothers into evangelizing action for which they enter into the interior dynamism of Christ's Love for his Father and for the World, especially for the poor, the afflicted, the marginalized and those who have not heard the Good News of Jesus Christ.

Structure, Governance and Management

Governance

The Congregation of Brothers of the Sacred Hearts of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a Roman Catholic Religious Order of Priests and Lay Brothers carrying on charitable work in England. The formal charitable trust deed establishing the charity was created on the 20th day of November 1962.

The Congregation is an Apostolic Religious Congregation of Pontifical right founded by Pierre Coudrin and Henriette Aymer de la Chevalerie. Brothers and Sisters united in the same charism and the same mission, form a single congregation approved as such in 1817 by Pope Pius VII.

Board Appointment Process

A Provincial Council consisting of the Provincial Superior and three other brothers nominate and appoint the trustees of the charity.

Organisational Structure

The Congregation all meet together every three years for a Chapter which decides the policies and principles to be followed for the three years ahead. A Provincial Superior is appointed by the Chapter to ensure the decisions of the Chapter are carried out and the Provincial Superior will also decide all day to day management decisions for the three year period.

Congregation of the Sacred Hearts - UK Area TRUSTEES' REPORT

for the financial year ended 31 December 2024

Income

Income consisted of small regular donations from individuals to the trust funds, mass stipends, pensions in respect of the Brothers who are now of retirement age and salary income received by both Brothers. The overall income increased due to salary income received by both Brothers. Only one Brother received one month of salary in the prior year.

Expenditure

Expenditure increased during the year due to repair and maintenance work to the charity premises, together with sabbatical costs. The charity donated to the Indian Congregation and CAFOD for Gaza.

Results and Dividends

At the end of the financial year the charity has assets of €866,095 (2023 - €859,715) and liabilities of €6,642 (2023 - €13,261). The net assets of the charity have increased by €12,999.

Reserves Position and Policy

The trustees carry out an annual review of its free reserves policy (that is those funds not tied up in fixed assets, designated or restricted funds) in the light of risks and future plans. The trustees have established a policy to have a minimum free reserve of between 3 to 6 months of resources expended, which equates to £13,000 to £26,000. This will enable the charity to continue to meet its objectives if it faces loss of income, increases in costs or delays in receipts. At present the free reserves are within this level. Should the charity face loss of income the Order in Ireland would support any shortfall.

Principal Risks and Uncertainties

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate the significant risks.

The key priorities are as follows:

- The Congregation of the Sacred Hearts of Jesus and Mary - UK Area plans to continue the activities outlined above in the forthcoming years subject to satisfactory level of income and donations.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Congregation of the Sacred Hearts - UK Area subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Future Developments

The Congregation of the Sacred Hearts of Jesus and Mary - UK Area plans to continue the activities outlined above in the forthcoming years subject to satisfactory level of income and donations.

Approved by the Board of Trustees on 25th June 2025 and signed on its behalf by:



**The Rev. Christopher McAneny
Trustee**

Congregation of the Sacred Hearts - UK Area
STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 25th June 2025 and signed on its behalf by:

Christopher McAneny

The Rev. Christopher McAneny
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of Congregation of the Sacred Hearts - UK Area

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Congregation of the Sacred Hearts - UK Area ('the charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its surplus for the financial 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 ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the Provisions Available for Audits of Small Entities, in the circumstances set out in Note 3 to the financial statements, 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 the date 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 contained within the annual report. 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.

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

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

- the information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- adequate 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.

INDEPENDENT AUDITOR'S REPORT to the Members of Congregation of the Sacred Hearts - UK Area

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, 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 they 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 management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Use of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustee's those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Barry Griffin

Barry Griffin
for and on behalf of
KEVENY MONAHAN LIMITED
Chartered Accountants and Statutory Audit Firm
Herbert House
18 - 22 Pembroke Road
Dublin 4
Ireland

25th June 2025

Congregation of the Sacred Hearts - UK Area

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Income							
Charitable activities							
▪ Grants from governments and other co-funders	4.1	74,301	1,060	75,361	30,868	5,386	36,254
Investments	4.2	359	-	359	-	132	132
Total income		74,660	1,060	75,720	30,868	5,518	36,386
Expenditure							
Charitable activities	5.1	52,354	367	52,721	69,290	133	69,423
Other expenditure	5.2	-	10,000	10,000	105,750	5,000	110,750
Total Expenditure		52,354	10,367	62,721	175,040	5,133	180,173
Net income/(expenditure)		22,306	(9,307)	12,999	(144,172)	385	(143,787)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		22,306	(9,307)	12,999	(144,172)	385	(143,787)
Reconciliation of funds:							
Total funds beginning of the year	13	784,924	61,530	846,454	929,096	61,145	990,241
Total funds at the end of the year		807,230	52,223	859,453	784,924	61,530	846,454

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Congregation of the Sacred Hearts - UK Area BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	9	<u>582,719</u>	<u>590,352</u>
Current Assets			
Debtors	10	2,998	2,547
Cash at bank and in hand		<u>280,378</u>	<u>266,816</u>
		<u>283,376</u>	<u>269,363</u>
Creditors: Amounts falling due within one year	11	<u>(6,642)</u>	<u>(13,261)</u>
Net Current Assets		<u>276,734</u>	<u>256,102</u>
Total Assets less Current Liabilities		<u><u>859,453</u></u>	<u><u>846,454</u></u>
Funds			
Restricted trust funds		52,223	61,530
General fund (unrestricted)		<u>807,230</u>	<u>784,924</u>
Total funds	13	<u><u>859,453</u></u>	<u><u>846,454</u></u>

Approved by the Board of Trustees and authorised for issue on 25th June 2025 and signed on its behalf by

Christopher McAneny

The Rev. Christopher McAneny
Trustee

Congregation of the Sacred Hearts - UK Area

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Congregation of the Sacred Hearts - UK Area is a charity incorporated in the United Kingdom. The registered office of the charity is which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "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".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "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".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in

Congregation of the Sacred Hearts - UK Area

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Motor vehicles	-	25% Reducing balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charities of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024	2023
	€	€	€	€
Grants from governments and other co-funders:				
Income from charitable activities	<u>74,301</u>	<u>1,060</u>	<u>75,361</u>	<u>36,254</u>

continued

Congregation of the Sacred Hearts - UK Area
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4.2	INVESTMENTS	Unrestricted Funds €	Restricted Funds €	2024 €	2023 €	
	Investments	359	-	359	132	
5. EXPENDITURE						
5.1	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Expenditure on charitable activities	-	46,921	-	46,921	63,215
	Governance Costs (Note 5.3)	-	5,800	-	5,800	6,208
		-	52,721	-	52,721	69,423
5.2 OTHER EXPENDITURE						
5.2	OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Other expenditure	-	10,000	-	10,000	110,750
5.3 GOVERNANCE COSTS						
5.3	GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Charitable activities - governance costs	-	5,800	-	5,800	6,208
6. NET INCOME						
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets			7,633	8,206	
	Auditor's remuneration: - audit services			2,400	2,400	
7. INVESTMENT AND OTHER INCOME						
7.	INVESTMENT AND OTHER INCOME			2024 €	2023 €	
	Other interest			359	132	

Congregation of the Sacred Hearts - UK Area
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024	2023
	Number	Number
Administration	<u>4</u>	<u>4</u>
The staff costs comprise:	2024	2023
	€	€
Wages and salaries	3,150	3,480
Pension costs	12,657	8,198
	<u>15,807</u>	<u>11,678</u>

No employee earned from than £60,000 per annum (2023-nil).

The key management personnel of the charity comprise trustees, the principal superior and the economo bursar. The total remuneration including employer national insurance and pension of key management personnel during the year was Nil (2023 Nil).

The average number of employees during the year was 4 (2023: 4) with all staff involved in providing either support to the governance of the charity or support services to charitable activities.

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 31 December 2024	<u>700,000</u>	<u>6,142</u>	<u>25,000</u>	<u>731,142</u>
Depreciation				
At 1 January 2024	120,000	5,616	15,174	140,790
Charge for the financial year	<u>5,000</u>	<u>176</u>	<u>2,457</u>	<u>7,633</u>
At 31 December 2024	<u>125,000</u>	<u>5,792</u>	<u>17,631</u>	<u>148,423</u>
Net book value				
At 31 December 2024	<u>575,000</u>	<u>350</u>	<u>7,369</u>	<u>582,719</u>
At 31 December 2023	<u>580,000</u>	<u>526</u>	<u>9,826</u>	<u>590,352</u>

10. DEBTORS

	2024	2023
	€	€
Prepayments and accrued income	<u>2,998</u>	<u>2,547</u>

11. CREDITORS

	2024	2023
	€	€
Amounts falling due within one year		
Accruals and deferred income	<u>6,642</u>	<u>13,261</u>

continued

Congregation of the Sacred Hearts - UK Area

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

12. RESERVES

	2024 €	2023 €
At the beginning of the year	846,454	990,241
Surplus/(Deficit) for the financial year	12,999	(143,787)
At the end of the year	<u>859,453</u>	<u>846,454</u>

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2023	929,096	61,145	990,241
Movement during the financial year	(144,172)	385	(143,787)
At 31 December 2023	784,924	61,530	846,454
Movement during the financial year	22,306	(9,307)	12,999
At 31 December 2024	<u>807,230</u>	<u>52,223</u>	<u>859,453</u>

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
Restricted funds					
Mission Fund	61,530	1,060	10,367	-	52,223
Unrestricted funds					
Unrestricted General	784,924	74,660	52,354	-	807,230
Total funds	<u>846,454</u>	<u>75,720</u>	<u>62,721</u>	<u>-</u>	<u>859,453</u>

13.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted trust funds	1,100	51,123	-	52,223
Unrestricted general funds	581,619	232,253	(6,642)	807,230
	<u>582,719</u>	<u>283,376</u>	<u>(6,642)</u>	<u>859,453</u>

14. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

15. TRUSTEE REMUNERATION

Whilst members of the Congregation living and personal expenses were paid by the charity during the year, they received no remuneration or reimbursement of expenses in connection with their duties as trustees during the year.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 25th June 2025.

Accounts

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

CHARITY NUMBER 232406

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
YEAR ENDED 31ST DECEMBER 2023**

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**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31ST DECEMBER 2023

CHARITY NO.	232406
CONSTITUTION	Adopted 20th November 1962 and the New Constitutions were promulgated on 22nd May 1989.
TRUSTEES	The Rev. Christopher McAneny The Rev. Derek Laverty
DELEGATION SUPERIOR (Previously Provincial Superior)	The Rev. Michael Ruddy, SS.CC.
VICAR (Previously Vice Provincial)	The Rev. Vincent Fallon, SS.CC.
ECONOME BURSAR	The Rev. Christopher McAneny
PRINCIPAL ADDRESS	372 Uxbridge Road Ealing London W5 3LH
BANKERS	Lloyds Bank PLC 3 Chandos Place Bletchley Milton Keynes MK2 2SL
SOLICITORS	SBP Law Glade House 52-54 Carter Lane London EC4V 5EF
INDEPENDENT EXAMINER	Brown Warner LLP 38 Northgate Newark-on-Trent NG24 1EZ

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31st December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019).

OBJECTS AND ACTIVITIES, ACHIEVEMENTS, PERFORMANCE AND FUTURE

The objects of the charity are to follow the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The trustees continued their work of administering and looking after the trust funds during the year to enable the work of the Religious Order to continue. The trustees confirm that they have referred to the guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Congregation works maintaining and supporting missions abroad. While from its Ealing house which is designated as a formation house, looks to train future priests and is used as a house of support for the wider Congregation when they come to London from Overseas. With the Brothers retiring from various parishes in 2022, sabbatical time was taken during 2023. With one Brother commencing work at a school in December and one Brother commencing an ethnic chaplaincy for the Diocese of Westminster in 2024.

The trustees continued their assistance from the mission fund with donations made during the year to CAFOD for Gaza.

The trustees have considered the charity performance and considers that it has funds' strength to enable the charity to carry out the charity's objectives in the future.

The trustees will continue to encourage the Congregation's mission urging the Brothers into evangelizing action for which they enter into the interior dynamism of Christ's Love for his Father and for the World, especially for the poor, the afflicted, the marginalized and those who have not heard the Good News of Jesus Christ.

FINANCIAL REVIEW

Income consisted of small regular donations from individuals to the trust funds, mass stipends, pensions in respect of the Brothers who are now of retirement age and salary income is received for one brother who commenced work at a school in December. The overall income decreased due to Brothers retiring from parishes.

Expenditure increased during the year due to repair and maintenance work to the charity premises, together with sabbatical costs. The charity donated to the Sacred Heart Community in Ireland, CAFOD for Gaza and an individual in need.

Reserves Policy

The trustees carry out an annual review of its free reserves policy (that is those funds not tied up in fixed assets, designated or restricted funds) in the light of risks and future plans. The trustees have established a policy to have a minimum free reserve of between 3 to 6 months of resources expended, which equates to £17,000 to £35,000. This will enable the charity to continue to meet its objectives if it faces loss of income, increases in costs or delays in receipts. At present the free reserves are within this level. Should the charity face loss of income the Order in Ireland would support any shortfall.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate the significant risks.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

**TRUSTEES REPORT (Continued)
YEAR ENDED 31ST DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Congregation of Brothers of the Sacred Hearts of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a Roman Catholic Religious Order of Priests and Lay Brothers carrying on charitable work in England. The formal charitable trust deed establishing the charity was created on the 20th day of November 1962.

The Congregation is an Apostolic Religious Congregation of Pontifical right founded by Pierre Coudrin and Henriette Aymer de la Chevalerie. Brothers and Sisters united in the same charism and the same mission, form a single congregation approved as such in 1817 by Pope Pius VII.

Recruitment and Appointment of Trustees

A Provincial Council consisting of the Provincial Superior and three other brothers nominate and appoint the trustees of the charity.

Organisational Structure

The Congregation all meet together every three years for a Chapter which decides the policies and principles to be followed for the three years ahead. A Provincial Superior is appointed by the Chapter to ensure the decisions of the Chapter are carried out and the Provincial Superior will also decide all day to day management decisions for the three year period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and other irregularities.

The trustees report was approved by the Board of Trustees.



The Rev. Christopher McAneny

Date 19th September 2024

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
INDEPENDENT EXAMINERS REPORT
YEAR ENDED 31ST DECEMBER 2023

**Independent Examiners' Report to the Trustees of
Congregation of Brothers of the Sacred Hearts of Jesus and Mary and
of Perpetual Adoration of the Most Blessed Sacrament of the Altar.**

I report to the trustees on my examination of the financial statements of Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions give by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extent regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate, Newark-on-Trent, England NG24 1EZ

Date *23 September 2024*

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST DECEMBER 2023

	Note	Designated Funds £	Unrestricted Funds £	2023 £	2022 £
Income and endowments from:					
<i>Donations & appeals</i>		5,386	1,591	6,977	45,840
<i>Legacies</i>		0	0	0	0
Charitable activities					
Stipends		0	2,745	2,745	11,210
Salary income		0	2,500	2,500	4,689
Pensions		0	24,032	24,032	21,581
Investment Income					
Interest receivable		132	0	132	78
Total income		<u>5,518</u>	<u>30,868</u>	<u>36,386</u>	<u>83,398</u>
Expenditure on:					
Raising funds					
Fundraising and publicity	3	0	0	0	0
Charitable Activities					
Provision of charitable activities	3	133	69,290	69,423	47,514
Donations	2	5,000	105,750	110,750	15,000
Total expenditure		<u>5,133</u>	<u>175,040</u>	<u>180,173</u>	<u>62,514</u>
Net income/(expenditure) before Transfer		385	(144,172)	(143,787)	20,884
Transfer Between Funds	7	0	0	0	0
Net income/(expenditure) for the year		385	(144,172)	(143,787)	20,884
Other gains & (losses)		0	0	0	0
Net movement of funds		<u>385</u>	<u>(144,172)</u>	<u>(143,787)</u>	<u>20,884</u>
Balances at 1st January 2023		61,145	929,096	990,241	969,357
Balances at 31st December 2023		<u>61,530</u>	<u>784,924</u>	<u>846,454</u>	<u>990,241</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

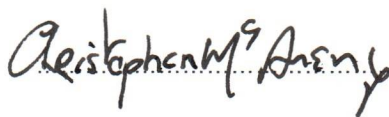
BALANCE SHEET

YEAR ENDED 31ST DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS	4	590,352	596,258
 CURRENT ASSETS			
Debtors	5	2,547	2,264
Cash at Bank & in Hand		<u>266,816</u>	<u>405,300</u>
		269,363	407,564
CREDITORS: Amounts falling due within one year	6	<u>13,261</u>	<u>13,581</u>
Net Current Assets		256,102	393,983
NET ASSETS		<u>846,454</u>	<u>990,241</u>
 FUNDS			
Designated Funds		61,530	61,145
General Unrestricted Fund		784,924	929,096
		<u>846,454</u>	<u>990,241</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on 19th September 2024



The Rev. Christopher McAneny

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2023**

1 ACCOUNTING POLICIES

Charity information

Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a charity which follows the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The charity is registered with the Charity Commission of England and Wales with the charity number 232406. The principal address is 372 Uxbridge Road, Ealing, London, W5 3LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with Republic of Ireland (FRS102)" (effective 1 January 2019). This is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statement have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement Recommended Practice which is referred to in the regulations but which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency for the charity and rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property and to include certain financial instruments at fair value.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis for accounting in preparing the financial statements.

1.3 Charitable Funds

General Fund represents unrestricted income which may be spent generally for furthering the religious and charitable work of the Congregation.

Designated Funds represent funds set aside by the trustees for specific purposes.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

1.4 Incoming Resources

All income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Income received by way of the Fathers' pension income, stipends and salaries earned are included when receivable.

Investment income is included when receivable.

1.5 Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Depreciation of Tangible Assets

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	-	2% on valuation
Furniture and equipment	-	25% on cost
Motor vehicles	-	25% on reducing balance

The trustees own the freehold premises at Ealing Common, London, W5 which are used to house and train students who join the Congregation with a view to reaching ordination into the priesthood.

1.7 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND

OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

1.8 Cash and bank

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Taxation

The charity is exempt from tax on its charitable activities.

1.12 Intangible Income

A substantial contribution to activities of the Congregation is supplied in the form of voluntary services and donated facilities. The financial benefit of the intangible income has not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 DONATIONS PAID

	2023 £	2022 £
Mission Fund		
Donation - CAFOD - Gaza	5,000	0
Donation - Caritas Internationalis - Ukraine Appeal	0	5,000
Donation - UK Mission DSDI India	0	10,000
	<hr/> 5,000	<hr/> 15,000
General Fund		
Payments made to Sacred Hearts Community Ireland	100,000	0
Payment made to an Individual	5,750	0
	<hr/> 110,750	<hr/> 15,000
Total donations paid	<hr/> <hr/> 110,750	<hr/> <hr/> 15,000

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND

OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

3 EXPENDITURE

	Cost of Raising Funds £	Charitable Activities £	£ Governance	TOTAL 2023 £	TOTAL 2022 £
Staff costs	0	11,678	0	11,678	12,837
Depreciation	0	8,208	0	8,208	8,124
Profit/Loss on disposal	0	0	0	0	-
Mission Costs	0	0	0	0	85
Educational & House Running	0	24,448	0	24,448	17,519
Repairs & Maintenance	0	13,624	0	13,624	553
Travel and Motor	0	4,255	0	4,255	1,271
Telephone	0	1,002	0	1,002	1,145
Examiner's Remuneration	0	0	2,400	2,400	2,400
Accountancy, tax & Consolidation	0	0	3,808	3,808	3,580
	<u>0</u>	<u>63,215</u>	<u>6,208</u>	<u>69,423</u>	<u>47,514</u>

	2023 £	2022 £
<u>Staff Costs</u>		
Wages & Salaries	3,480	3,850
Brothers Allowances	0	0
Pension	1,458	1,457
Health Insurance Costs	6,740	7,530
	<u>11,678</u>	<u>12,837</u>

No employee earned from than £60,000 per annum (2022-nil).

The key management personnel of the charity comprise trustees, the principal superior and the economer bursar. The total remuneration including employer national insurance and pension of key management personnel during the year was Nil (2022 Nil).

The average number of employees during the year was 4 (2022: 4) with all staff involved in providing either support to the governance of the charity or support services to charitable activities.

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND

OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

4 TANGIBLE FIXED ASSETS

<u>Direct Charitable</u>	Freehold Premises £	Motor Vehicles £	Furniture & Equipment £	Total £
Cost or Valuation				
At 1st January 2023	700,000	23,400	5,970	729,370
Additions	0	1,600	702	2,302
Disposals	0	0	(530)	(530)
At 31st December 2023	<u>700,000</u>	<u>25,000</u>	<u>6,142</u>	<u>731,142</u>
Depreciation				
At 1st January 2023	115,000	12,254	5,858	133,112
Charge for year	5,000	2,920	288	8,208
Disposals	0	0	(530)	(530)
At 31st December 2023	<u>120,000</u>	<u>15,174</u>	<u>5,616</u>	<u>140,790</u>
Net Book Values				
At 31st December 2023	<u>580,000</u>	<u>9,826</u>	<u>526</u>	<u>590,352</u>
At 31st December 2022	<u>585,000</u>	<u>11,146</u>	<u>112</u>	<u>596,258</u>

The Freehold property was valued on 2nd February 2000 by Derek F Grimshaw F.S.V.A. of Grimshaw & Co at a value of £700,000 (Historic cost £16,500).

5 DEBTORS

	2023 £	2022 £
Prepayments	<u>2,547</u>	<u>2,264</u>
	<u>2,547</u>	<u>2,264</u>

6 CREDITORS - Amounts falling due within one year

	2023 £	2022 £
Accruals	<u>13,261</u>	<u>13,581</u>
	<u>13,261</u>	<u>13,581</u>

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

7 ANALYSIS OF CHARITABLE FUNDS

	Balance 1.1.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.12.23 £
Designated Funds					
Mission Fund	61,145	5,518	(5,133)	0	61,530
General Unrestricted Fund	<u>929,096</u>	<u>30,868</u>	<u>(175,040)</u>	<u>0</u>	<u>784,924</u>
	<u>990,241</u>	<u>36,386</u>	<u>(180,173)</u>	<u>0</u>	<u>846,454</u>

a Analysis of Net Assets between Funds

	General Fund £	Designated Fund £	Inter Fund	Total Funds £
Tangible Fixed Assets	588,885	1,467	0	590,352
Current Assets	209,300	60,063	0	269,363
Current Liabilities	<u>(13,261)</u>	<u>0</u>	<u>0</u>	<u>(13,261)</u>
	<u>784,924</u>	<u>61,530</u>	<u>0</u>	<u>846,454</u>

b Purpose of Funds

General Unrestricted Funds

Income and expenditure arising from the day to day running of the premises used to house and train students who joined the Congregation with a view to reaching ordination into the priesthood and to support the existing Brothers' living costs to enable them to carry out their work on behalf of the charity.

Mission Fund

The purpose of the fund is to provide general support of missions abroad as needs are identified and requests received.

8 TRUSTEE'S REMUNERATION AND EXPENSES

The trustees received no remuneration (2022: nil), two trustees Father Christopher McAneny and Father Derek Laverty have the use of the charity's motor vehicles and all motor, living and other expenses are paid by the charity to enable them to carry out their work on behalf of the charity.

9 PENSION SCHEME

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,458 (2022: £1,457).

9 CONNECTED CHARITIES

The Congregation maintains close links with other members of the Order established and Constituted in other countries. These links enable the communities to support one another depending on needs as and when they arise.

Accounts

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
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ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

CHARITY NUMBER 232406

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
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REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31ST DECEMBER 2022

CHARITY NO.	232406
CONSTITUTION	Adopted 20th November 1962 and the New Constitutions were promulgated on 22nd May 1989.
TRUSTEES	The Rev. Christopher McAneny The Rev. Derek Laverty
PROVINCIAL SUPERIOR	The Rev. Michael Ruddy, SS.CC. (Appointed 7th June 2022) The Rev. Derek Laverty, SS.CC. (Resigned 7th June 2022)
VICE PROVINCIAL	The Rev. Vincent Fallon, SS.CC. (Appointed 7th June 2022) The Rev. Fergal Maguire SS.CC. (Resigned 7th June 2022)
ECONOME BURSAR	The Rev. Christopher McAneny (Appointed 7th June 2022)
PRINCIPAL ADDRESS	372 Uxbridge Road Ealing London W5 3LH
BANKERS	Lloyds Bank PLC 3 Chandos Place Bletchley Milton Keynes MK2 2SL
SOLICITORS	SBP Law Glade House 52-54 Carter Lane London EC4V 5EF
INDEPENDENT EXAMINER	Brown Warner LLP 38 Northgate Newark-on-Trent NG24 1EZ

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
TRUSTEES REPORT**

YEAR ENDED 31ST DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31st December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019).

OBJECTS AND ACTIVITIES, ACHIEVEMENTS, PERFORMANCE AND FUTURE

The objects of the charity are to follow the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The trustees continued their work of administering and looking after the trust funds during the year to enable the work of the Religious Order to continue. The trustees confirm that they have referred to the guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Congregation works maintaining and supporting missions abroad. While from its Ealing house which is designated as a formation house looks to train future priests. The Congregation also worked with various parishes until September 2022.

The trustees continued their assistance from the mission fund with donations made during the year to the India projects and Ukraine appeal.

The trustees consider that the charity has performed well during the year and maintained its funds' strength which will be used in the future to carry out the charity's objectives.

The trustees will continue to encourage the Congregation's mission urging the Brothers into evangelizing action for which they enter into the interior dynamism of Christ's Love for his Father and for the World, especially for the poor, the afflicted, the marginalized and those who have not heard the Good News of Jesus Christ.

FINANCIAL REVIEW

Income consisted of donations to the trust funds through Christmas and Easter offerings to the Brothers, Mass Stipends and sundry donations. There is also pension income in respect of Brothers who are now of retirement age and salary income is received for one brother until September 2022. There was a decrease in the overall income of £42,161 during the year due to Brothers retiring from parishes.

Expenditure decreased by £9,233 during the year mainly due to lower donations made.

Reserves Policy

The trustees carry out an annual review of its free reserves policy (that is those funds not tied up in fixed assets, designated or restricted funds) in the light of risks and future plans. The trustees have established a policy to have a minimum free reserve of between 3 to 6 months of resources expended, which equates to £12,000 to £24,000. This will enable the charity to continue to meet its objectives if it faces loss of income, increases in costs or delays in receipts. At present the free reserves are within this level. Should the charity face loss of income the Order in Ireland would support any shortfall.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate the significant risks.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

**TRUSTEES REPORT (Continued)
YEAR ENDED 31ST DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Congregation of Brothers of the Sacred Hearts of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a Roman Catholic Religious Order of Priests and Lay Brothers carrying on charitable work in England. The formal charitable trust deed establishing the charity was created on the 20th day of November 1962.

The Congregation is an Apostolic Religious Congregation of Pontifical right founded by Pierre Coudrin and Henriette Aymer de la Chevalerie. Brothers and Sisters united in the same charism and the same mission, form a single congregation approved as such in 1817 by Pope Pius VII.

Recruitment and Appointment of Trustees

A Provincial Council consisting of the Provincial Superior and three other brothers nominate and appoint the trustees of the charity.

Organisational Structure

The Congregation all meet together every three years for a Chapter which decides the policies and principles to be followed for the three years ahead. A Provincial Superior is appointed by the Chapter to ensure the decisions of the Chapter are carried out and the Provincial Superior will also decide all day to day management decisions for the three year period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and other irregularities.

The trustees report was approved by the Board of Trustees.



The Rev. Christopher McAneny

Date

13/12/22

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
INDEPENDENT EXAMINERS REPORT
YEAR ENDED 31ST DECEMBER 2022**

**Independent Examiners' Report to the Trustees of
Congregation of Brothers of the Sacred Hearts of Jesus and Mary and
of Perpetual Adoration of the Most Blessed Sacrament of the Altar.**

I report to the trustees on my examination of the financial statements of Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions give by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extent regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate, Newark-on-Trent, England NG24 1EZ

Date 18 December 2023.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST DECEMBER 2022

	Note	Designated Funds £	Unrestricted Funds £	2022 £	2021 £
Income and endowments from:					
<i>Donations & appeals</i>		7,861	37,979	45,840	56,097
<i>Legacies</i>		0	0	0	6,468
<i>Charitable activities</i>					
Stipends		0	11,210	11,210	23,276
Salary income		0	4,689	4,689	6,654
Pensions		0	21,581	21,581	32,893
<i>Investment Income</i>					
Interest receivable		78	0	78	171
Total income		<u>7,939</u>	<u>75,459</u>	<u>83,398</u>	<u>125,559</u>
Expenditure on:					
<i>Raising funds</i>					
Fundraising and publicity	3	0	0	0	266
<i>Charitable Activities</i>					
Provision of charitable activities	3	85	47,429	47,514	49,481
Donations	2	15,000	0	15,000	22,000
Total expenditure		<u>15,085</u>	<u>47,429</u>	<u>62,514</u>	<u>71,747</u>
Net income/(expenditure) before Transfer		(7,146)	28,030	20,884	53,812
Transfer Between Funds	7	0	0	0	0
Net income/(expenditure) for the year		<u>(7,146)</u>	<u>28,030</u>	<u>20,884</u>	<u>53,812</u>
Other gains & (losses)		0	0	0	0
Net movement of funds		<u>(7,146)</u>	<u>28,030</u>	<u>20,884</u>	<u>53,812</u>
Balances at 1st January 2022		68,291	901,066	969,357	915,545
Balances at 31st December 2022		<u>61,145</u>	<u>929,096</u>	<u>990,241</u>	<u>969,357</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

BALANCE SHEET

YEAR ENDED 31ST DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS	4	596,258	604,382
 CURRENT ASSETS			
Debtors	5	2,264	2,108
Cash at Bank & in Hand		<u>405,300</u>	<u>375,582</u>
		<u>407,564</u>	<u>377,690</u>
CREDITORS: Amounts falling due within one year	6	<u>13,581</u>	<u>12,715</u>
Net Current Assets		393,983	364,975
NET ASSETS		<u>990,241</u>	<u>969,357</u>
 FUNDS			
Designated Funds		61,145	68,291
General Unrestricted Fund		929,096	901,066
		<u>990,241</u>	<u>969,357</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on 13/12/2023

 The Rev. Christopher McAney

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

Charity information

Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a charity which follows the Constitutions and Statues of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The charity is registered with the Charity Commission of England and Wales with the charity number 232406. The principal address is 372 Uxbridge Road, Ealing, London, W5 3LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with Republic of Ireland (FROS102)" (effective 1 January 2019). This is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statement have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement Recommended Practice which is referred to in the regulations but which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency for the charity and rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property and to include certain financial instruments at fair value.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis for accounting in preparing the financial statements.

1.3 Charitable Funds

General Fund represents unrestricted income which may be spent generally for furthering the religious and charitable work of the Congregation.

Designated Funds represent funds set aside by the trustees for specific purposes.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

1.4 Incoming Resources

All income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Income received by way of the Fathers' pension income, stipends and salaries earned are included when receivable.

Investment income is included when receivable.

1.5 Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Depreciation of Tangible Assets

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	-	2% on valuation
Furniture and equipment	-	25% on cost
Motor vehicles	-	25% on reducing balance

The trustees own the freehold premises at Ealing Common, London, W5 which are used to house and train students who join the Congregation with a view to reaching ordination into the priesthood.

1.7 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

1.8 Cash and bank

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Taxation

The charity is exempt from tax on its charitable activities.

1.12 Intangible Income

A substantial contribution to activities of the Congregation is supplied in the form of voluntary services and donated facilities. The financial benefit of the intangible income has not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 DONATIONS PAID

	2022	2021
	£	£
Mission Fund		
Rome Generalte - UK Mission DSDI India	0	5,000
Rome Generalte - Indian Priests Studies	0	2,000
Donation - P Eustaguio School in Kinshasa - Building Project	0	10,000
Donation - Diocese De Pembe Sede, Mozambique - Pe Edegard Silva Junior	0	5,000
Donation - Caritas Internationalis - Ukraine Appeal	5,000	0
Donation - UK Mission DSDI India	10,000	0
Total donations paid	15,000	22,000

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

3 EXPENDITURE

	Cost of Raising Funds	Charitable Activities	Governance	TOTAL 2022 £	TOTAL 2021 £
Staff costs	0	12,837	0	12,837	11,526
Depreciation	0	8,124	0	8,124	8,534
Profit/Loss on disposal	0	0	0	0	(2,601)
Mission Costs	0	85	0	85	275
Educational & House Running	0	17,519	0	17,519	18,733
Repairs & Maintenance	0	553	0	553	5,853
Travel and Motor	0	1,271	0	1,271	0
Telephone	0	1,145	0	1,145	1,447
Examiner's Remuneration	0	0	2,400	2,400	2,400
Accountancy, tax & Consolidation	0	0	3,580	3,580	3,580
	<u>0</u>	<u>41,534</u>	<u>5,980</u>	<u>47,514</u>	<u>49,747</u>

	2022 £	2021 £
<u>Staff Costs</u>		
Wages & Salaries	3,850	4,040
Brothers Allowances	0	0
Pension	1,457	1,535
Health Insurance Costs	7,530	5,951
	<u>12,837</u>	<u>11,526</u>

No employee earned from than £60,000 per annum (2021-nil).

The key management personnel of the charity comprise trustees, the principal superior and the economer bursar. The total remuneration including employer national insurance and pension of key management personnel during the year was Nil (2021 Nil).

The average number of employees during the year was 4 (2021: 4) with all staff involved in providing either support to the governance of the charity or support services to charitable activities.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

4 TANGIBLE FIXED ASSETS

<u>Direct Charitable</u>	Freehold Premises	Motor Vehicles	Furniture & Equipment	Total
	£	£	£	£
Cost or Valuation				
At 1st January 2022	700,000	23,400	5,970	729,370
Additions	0	0	0	0
Disposals	0	0	0	0
At 31st December 2022	<u>700,000</u>	<u>23,400</u>	<u>5,970</u>	<u>729,370</u>
Depreciation				
At 1st January 2022	110,000	9,589	5,399	124,988
Charge for year	5,000	2,665	459	8,124
Disposals	0	0	0	0
At 31st December 2022	<u>115,000</u>	<u>12,254</u>	<u>5,858</u>	<u>133,112</u>
Net Book Values				
At 31st December 2022	<u>585,000</u>	<u>11,146</u>	<u>112</u>	<u>596,258</u>
At 31st December 2021	<u>590,000</u>	<u>13,811</u>	<u>571</u>	<u>604,382</u>

The Freehold property was valued on 2nd February 2000 by Derek F Grimshaw F.S.V.A. of Grimshaw & Co at a value of £700,000 (Historic cost £16,500).

5 DEBTORS

	2022	2021
	£	£
Prepayments	<u>2,264</u>	<u>2,108</u>
	<u>2,264</u>	<u>2,108</u>

6 CREDITORS - Amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>13,581</u>	<u>12,715</u>
	<u>13,581</u>	<u>12,715</u>

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

7 ANALYSIS OF CHARITABLE FUNDS

	Balance 1.1.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.12.22 £
Designated Funds					
Mission Fund	68,291	7,939	(15,085)	0	61,145
General Unrestricted Fund	<u>901,066</u>	<u>75,459</u>	<u>(47,429)</u>	<u>0</u>	<u>929,096</u>
	<u>969,357</u>	<u>83,398</u>	<u>(62,514)</u>	<u>0</u>	<u>990,241</u>

a Analysis of Net Assets between Funds

	General Fund £	Designated Fund £	Inter Fund	Total Funds £
Tangible Fixed Assets	596,258	0	0	596,258
Current Assets	346,419	61,145	0	407,564
Current Liabilities	(13,581)	0	0	(13,581)
	<u>929,096</u>	<u>61,145</u>	<u>0</u>	<u>990,241</u>

b Purpose of Funds

General Unrestricted Funds

Income and expenditure arising from the day to day running of the premises used to house and train students who joined the Congregation with a view to reaching ordination into the priesthood and to support the existing Brothers' living costs to enable them to carry out their work on behalf of the charity.

Mission Fund

The purpose of the fund is to provide general support of missions abroad as needs are identified and requests received.

8 TRUSTEE'S REMUNERATION AND EXPENSES

The trustees received no remuneration (2021: nil), two trustees Father Christopher McAney and Father Derek Lavery have the use of the charity's motor vehicles and all motor, living and other expenses are paid by the charity to enable them to carry out their work on behalf of the charity.

9 PENSION SCHEME

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,457 (2021: £1,535).

9 CONNECTED CHARITIES

The Congregation maintains close links with other members of the Order established and Constituted in other countries. These links enable the communities to support one another depending on needs as and when they arise.

Accounts

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
ANNUAL REPORT AND FINANCIAL STATEMENTS**

YEAR ENDED 31ST DECEMBER 2021

CHARITY NUMBER 232406

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
YEAR ENDED 31ST DECEMBER 2021**

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8	Balance Sheet
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**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31ST DECEMBER 2021

CHARITY NO.	232406
CONSTITUTION	Adopted 20th November 1962 and the New Constitutions were promulgated on 22nd May 1989.
TRUSTEES	The Rev. Christopher McAneny The Rev. Derek Laverty
PROVINCIAL SUPERIOR	The Rev. Michael Ruddy, SS.CC. (Appointed 7th June 2022) The Rev. Derek Laverty, SS.CC. (Resigned 7th June 2022)
VICE PROVINCIAL	The Rev. Vincent Fallon, SS.CC. (Appointed 7th June 2022) The Rev. Fergal Maguire SS.CC. (Resigned 7th June 2022)
ECONOME BURSAR	The Rev. Christopher McAneny (Appointed 7th June 2022)
PRINCIPAL ADDRESS	372 Uxbridge Road Ealing London W5 3LH
BANKERS	Lloyds Bank PLC 3 Chandos Place Bletchley Milton Keynes MK2 2SL
SOLICITORS	SBP Law Glade House 52-54 Carter Lane London EC4V 5EF
INDEPENDENT EXAMINER	Brown Warner LLP 38 Northgate Newark-on-Trent NG24 1EZ

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31st December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019).

OBJECTS AND ACTIVITIES, ACHIEVEMENTS, PERFORMANCE AND FUTURE

The objects of the charity are to follow the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The trustees continued their work of administering and looking after the trust funds during the year to enable the work of the Religious Order to continue. The trustees confirm that they have referred to the guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Congregation has continued its work in running various parishes and maintaining and supporting missions abroad.

The trustees continued their assistance from the mission fund with donations made during the year to the Kinshasa, Mozambique and India projects.

The trustees consider that the charity has performed well during the year and maintained its funds' strength which will be used in the future to carry out the charity's objectives.

The trustees will continue to encourage the Congregation's mission urging the Brothers into evangelizing action for which they enter into the interior dynamism of Christ's Love for his Father and for the World, especially for the poor, the afflicted, the marginalized and those who have not heard the Good News of Jesus Christ.

FINANCIAL REVIEW

Income consisted of donations to the trust funds through Christmas and Easter offerings to the Brothers, Mass Stipends, a legacy and sundry donations. There is also pension income in respect of Brothers who are now of retirement age and salary income is received for one brother. There was an increase in the overall income of £9,205 during the year.

The covid-19 pandemic had a dramatic effect on reducing donations and stipends income during 2020 which improved during 2021 with a combined increase in income of £37,202. However pension income was down by £34,556 due to the loss of a father and there was a lump sum payment in 2020.

Expenditure decreased by £6,247 during the year mainly due to lower donations made.

Reserves Policy

The trustees carry out an annual review of its free reserves policy (that is those funds not tied up in fixed assets, designated or restricted funds) in the light of risks and future plans. The trustees have established a policy to have a minimum free reserve of between 3 to 6 months of resources expended, which equates to £13,000 to £25,000. This will enable the charity to continue to meet its objectives if it faces loss of income, increases in costs or delays in receipts. At present the free reserves are within this level. Should the charity face loss of income the Order in Ireland would support any shortfall.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate the significant risks.

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

TRUSTEES REPORT (Continued)
YEAR ENDED 31ST DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Congregation of Brothers of the Sacred Hearts of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a Roman Catholic Religious Order of Priests and Lay Brothers carrying on charitable work in England. The formal charitable trust deed establishing the charity was created on the 20th day of November 1962.

The Congregation is an Apostolic Religious Congregation of Pontifical right founded by Pierre Coudrin and Henriette Aymer de la Chevalerie. Brothers and Sisters united in the same charism and the same mission, form a single congregation approved as such in 1817 by Pope Pius VII.

Recruitment and Appointment of Trustees

A Provincial Council consisting of the Provincial Superior and three other brothers nominate and appoint the trustees of the charity.

Organisational Structure

The Congregation all meet together every three years for a Chapter which decides the policies and principles to be followed for the three years ahead. A Provincial Superior is appointed by the Chapter to ensure the decisions of the Chapter are carried out and the Provincial Superior will also decide all day to day management decisions for the three year period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

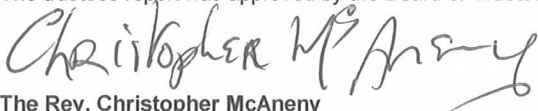
The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and other irregularities.

The trustees report was approved by the Board of Trustees.


The Rev. Christopher McAneny

4 November 2022

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
INDEPENDENT EXAMINERS REPORT
YEAR ENDED 31ST DECEMBER 2021

**Independent Examiners' Report to the Trustees of
Congregation of Brothers of the Sacred Hearts of Jesus and Mary and
of Perpetual Adoration of the Most Blessed Sacrament of the Altar.**

I report to the trustees on my examination of the financial statements of Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions give by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extent regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate, Newark-on-Trent, England NG24 1EZ

Date 8 November 2022

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST DECEMBER 2021

	Note	Designated Funds £	Unrestricted funds £	2021 £	2020 £
Income and endowments from:					
<i>Donations & appeals</i>		19,201	36,896	56,097	31,398
<i>Legacies</i>		0	6,468	6,468	0
Charitable activities					
Stipends		0	23,276	23,276	10,773
Salary income		0	6,654	6,654	6,523
Pensions		0	32,893	32,893	67,449
Investment Income					
Interest receivable		171	0	171	211
Total income		<u>19,372</u>	<u>106,187</u>	<u>125,559</u>	<u>116,354</u>
Expenditure on:					
Raising funds					
Fundraising and publicity	3	266	0	266	488
Charitable Activities					
Provision of charitable activities	3	9	49,472	49,481	48,506
Donations	2	22,000	0	22,000	29,000
Total expenditure		<u>22,275</u>	<u>49,472</u>	<u>71,747</u>	<u>77,994</u>
Net income/(expenditure) before Transfer		(2,903)	56,715	53,812	38,360
Transfer Between Funds	7	0	0	0	0
Net income/(expenditure) for the year		(2,903)	56,715	53,812	38,360
Other gains & (losses)		0	0	0	0
Net movement of funds		<u>(2,903)</u>	<u>56,715</u>	<u>53,812</u>	<u>38,360</u>
Balances at 1st January 2021		71,194	844,351	915,545	877,185
Balances at 31st December 2021		<u>68,291</u>	<u>901,066</u>	<u>969,357</u>	<u>915,545</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
OF THE MOST BLESSED SACRAMENT OF THE ALTAR

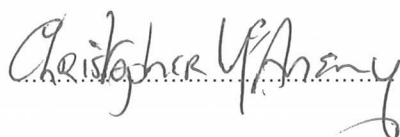
BALANCE SHEET

YEAR ENDED 31ST DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS	4	604,382	601,315
CURRENT ASSETS			
Debtors	5	2,108	2,089
Cash at Bank & in Hand		<u>375,582</u>	<u>318,626</u>
		<u>377,690</u>	<u>320,715</u>
CREDITORS: Amounts falling due within one year	6	<u>12,715</u>	<u>6,485</u>
Net Current Assets		364,975	314,230
NET ASSETS		<u>969,357</u>	<u>915,545</u>
FUNDS			
	7		
Designated Funds		68,291	71,194
General Unrestricted Fund		901,066	844,351
		<u>969,357</u>	<u>915,545</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on *4 November 2022*

 The Rev. Christopher McAney

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

Charity information

Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a charity which follows the Constitutions and Statues of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The charity is registered with the Charity Commission of England and Wales with the charity number 232406. The principal address is 372 Uxbridge Road, Ealing, London, W5 3LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with Republic of Ireland (FROS102)" (effective 1 January 2019). This is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statement have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement Recommended Practice which is referred to in the regulations but which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency for the charity and rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property and to include certain financial instruments at fair value.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis for accounting in preparing the financial statements.

1.3 Charitable Funds

General Fund represents unrestricted income which may be spent generally for furthering the religious and charitable work of the Congregation.

Designated Funds represent funds set aside by the trustees for specific purposes.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

1.4 Incoming Resources

All income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Income received by way of the Fathers' pension income, stipends and salaries earned are included when receivable.

Investment income is included when receivable.

1.5 Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Depreciation of Tangible Assets

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	-	2% on valuation
Furniture and equipment	-	25% on cost
Motor vehicles	-	25% on reducing balance

The trustees own the freehold premises at Ealing Common, London, W5 which are used to house and train students who join the Congregation with a view to reaching ordination into the priesthood.

1.7 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

1.8 Cash and bank

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Taxation

The charity is exempt from tax on its charitable activities.

1.12 Intangible Income

A substantial contribution to activities of the Congregation is supplied in the form of voluntary services and donated facilities. The financial benefit of the intangible income has not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 DONATIONS PAID

	2021 £	2020 £
Mission Fund		
Rome Generalate - UK Mission DSDI India	5,000	0
Rome Generalate - Indian Priests Studies	2,000	0
Donation - P Eustaguio School in Kinshasa - Building Project	10,000	0
Donation - Diocese De Pembe Sede, Mozambique - Pe Edegard Silva Junior	5,000	0
Donation - Manila UK Mission	0	9,000
	22,000	9,000
General Fund		
Payments made to Sacred Hearts Community Ireland	0	20,000
Total donations paid	22,000	29,000

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

3 EXPENDITURE

	Cost of Raising Funds	Charitable Activities	Governance	TOTAL 2021 £	TOTAL 2020 £
Staff costs	0	11,526	0	11,526	14,239
Depreciation	0	8,534	0	8,534	7,220
Profit/Loss on disposal	0	(2,601)	0	(2,601)	0
Mission Costs	266	9	0	275	511
Educational & House Running	0	18,733	0	18,733	14,043
Repairs & Maintenance	0	5,853	0	5,853	5,536
Travel and Motor	0	0	0	0	438
Telephone	0	1,447	0	1,447	1,467
Examiner's Remuneration	0	0	2,100	2,100	1,800
Examiner's Remuneration (Prior)	0	0	300	300	0
Accountancy, tax & Consolidation	0	0	3,580	3,580	3,740
	266	43,501	5,980	49,747	48,994

	2021 £	2020 £
<u>Staff Costs</u>		
Wages & Salaries	4,040	2,400
Brothers Allowances	0	400
Pension	1,535	1,495
Health Insurance Costs	5,951	9,944
	11,526	14,239

There were no employees whose annual remuneration was more than £60,000.

The average number of employees during the year was 4 (2020: 5) with all staff involved in providing either support to the governance of the charity or support services to charitable activities.

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

4 TANGIBLE FIXED ASSETS

<u>Direct Charitable</u>	Freehold Premises £	Motor Vehicles £	Furniture & Equipment £	Total £
Cost or Valuation				
At 1st January 2021	700,000	24,100	5,970	730,070
Additions	0	14,400	0	14,400
Disposals	0	(15,100)	0	(15,100)
At 31st December 2021	<u>700,000</u>	<u>23,400</u>	<u>5,970</u>	<u>729,370</u>
 Depreciation				
At 1st January 2021	105,000	18,815	4,940	128,755
Charge for year	5,000	3,075	459	8,534
Disposals	0	(12,301)	0	(12,301)
At 31st December 2021	<u>110,000</u>	<u>9,589</u>	<u>5,399</u>	<u>124,988</u>
 Net Book Values				
At 31st December 2021	<u>590,000</u>	<u>13,811</u>	<u>571</u>	<u>604,382</u>
At 31st December 2020	<u>595,000</u>	<u>5,285</u>	<u>1,030</u>	<u>601,315</u>

The Freehold property was valued on 2nd February 2000 by Derek F Grimshaw F.S.V.A. of Grimshaw & Co at a value of £700,000 (Historic cost £16,500).

5 DEBTORS

	2021 £	2020 £
Prepayments	2,108	2,089
	<u>2,108</u>	<u>2,089</u>

6 CREDITORS - Amounts falling due within one year

	2021 £	2020 £
Accruals	12,715	6,485
	<u>12,715</u>	<u>6,485</u>

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

7 ANALYSIS OF CHARITABLE FUNDS

	Balance 1.1.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.12.21 £
Designated Funds					
Mission Fund	71,194	19,372	(22,275)	0	68,291
General Unrestricted Fund	<u>844,351</u>	<u>106,187</u>	<u>(49,472)</u>	<u>0</u>	<u>901,066</u>
	<u>915,545</u>	<u>125,559</u>	<u>(71,747)</u>	<u>0</u>	<u>969,357</u>

a Analysis of Net Assets between Funds

	General Fund £	Designated Fund £	Inter Fund	Total Funds £
Tangible Fixed Assets	604,382	0	0	604,382
Current Assets	309,399	68,291	0	377,690
Current Liabilities	<u>(12,715)</u>	<u>0</u>	<u>0</u>	<u>(12,715)</u>
	<u>901,066</u>	<u>68,291</u>	<u>0</u>	<u>969,357</u>

b Purpose of Funds

General Unrestricted Funds

Income and expenditure arising from the day to day running of the premises used to house and train students who joined the Congregation with a view to reaching ordination into the priesthood and to support the existing Brothers' living costs to enable them to carry out their work on behalf of the charity.

Mission Fund

The purpose of the fund is to provide general support of missions abroad as needs are identified and requests received.

8 TRUSTEE'S REMUNERATION AND EXPENSES

The trustees received no remuneration (2020: nil), two trustees Father Christopher McAneny and Father Derek Laverty have the use of the charity's motor vehicles and all motor, living and other expenses are paid by the charity to enable them to carry out their work on behalf of the charity.

9 PENSION SCHEME

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,535 (2020: £1,495).

9 CONNECTED CHARITIES

The Congregation maintains close links with other members of the Order established and Constituted in other countries. These links enable the communities to support one another depending on needs as and when they arise.

Accounts

1 3

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

CHARITY NUMBER 232406

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
YEAR ENDED 31ST DECEMBER 2020

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4 to 5	Trustees Report
6	Independent Examiners Report
7	Statement of Financial Activities
8	Balance Sheet
9 to 14	Notes to the Financial Statements

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31ST DECEMBER 2020

CHARITY NO.	232406
CONSTITUTION	Adopted 20th November 1962 and the New Constitutions were promulgated on 22nd May 1989.
TRUSTEES	The Rev. Christopher McAneny The Rev. Derek Lavery
PROVINCIAL SUPERIOR	The Rev. Derek Lavery, SS.CC.
VICE PROVINCIAL	The Rev. Fergal Maguire SS.CC.
PRINCIPAL ADDRESS	372 Uxbridge Road Ealing London W5 3LH
BANKERS	Lloyds Bank PLC 3 Chandos Place Bletchley Milton Keynes MK2 2SL
SOLICITORS	Blount, Petre & Co 29 Weymouth Street London W1N 3FJ
INDEPENDENT EXAMINER	Brown Warner LLP 38 Northgate Newark-on-Trent NG24 1EZ

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2020

The trustees present their annual report and financial statements for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019).

OBJECTS AND ACTIVITIES, ACHIEVEMENTS, PERFORMANCE AND FUTURE

The objects of the charity are to follow the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The trustees continued their work of administering and looking after the trust funds during the year to enable the work of the Religious Order to continue. The trustees confirm that they have referred to the guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Congregation has continued its work in running various parishes, training future priests and maintaining and supporting missions abroad.

The trustees continued their assistance from the mission fund with donations made during the year to the Manila project.

During the year the Congregation has made payments to support the Sacred Heart Community Ireland with their ongoing activities.

The trustees consider that the charity has performed well during the year and maintained its funds' strength which will be used in the future to carry out the charity's objectives.

The trustees will continue to encourage the Congregation's mission urging the Brothers into evangelizing action for which they enter into the interior dynamism of Christ's Love for his Father and for the World, especially for the poor, the afflicted, the marginalized and those who have not heard the Good News of Jesus Christ.

FINANCIAL REVIEW

Income consisted of donations to the trust funds through Christmas and Easter offerings to the Brothers, Mass Stipends and sundry donations. There is also pension income in respect of Brothers who are now of retirement age and salary income is received for one brother. There was a decrease in the overall income of £8,486 during the year. This was attributable to a decrease in salary income of £3,179 when the position at a school was ended in April 2019. Also, the Covid-19 pandemic from March 20 has meant that the fathers have been busy in their community's offering assistance. The pandemic had a dramatic affect on donations and stipend income which had a combined drop in income of £39,423.

Expenditure decreased by £3,335 during the year mainly due to lower operational costs due to lock downs for Covid-19. Donations were made to Sacred Hearts community Ireland along with a donation paid to the Manila mission.

Reserves Policy

The trustees carry out an annual review of its free reserves policy (that is those funds not tied up in fixed assets, designated or restricted funds) in the light of risks and future plans. The trustees have established a policy to have a minimum free reserve of between 3 to 6 months of resources expended, which equates to £15,000 to £29,000. This will enable the charity to continue to meet its objectives if it faces loss of income, increases in costs or delays in receipts. At present the free reserves are within this level. Should the charity face loss of income the Order in Ireland would support any shortfall.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate the significant risks.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

**TRUSTEES REPORT (Continued)
YEAR ENDED 31ST DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Congregation of Brothers of the Sacred Hearts of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a Roman Catholic Religious Order of Priests and Lay Brothers carrying on charitable work in England. The formal charitable trust deed establishing the charity was created on the 20th day of November 1962.

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Recruitment and Appointment of Trustees

A Provincial Council consisting of the Provincial Superior and three other brothers nominate and appoint the trustees of the charity.

Organisational Structure

The Congregation all meet together every three years for a Chapter which decides the policies and principles to be followed for the three years ahead. A Provincial Superior is appointed by the Chapter to ensure the decisions of the Chapter are carried out and the Provincial Superior will also decide all day to day management decisions for the three year period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

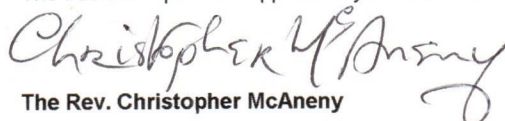
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- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and other irregularities.

The trustees report was approved by the Board of Trustees.


The Rev. Christopher McAneny

16th March 2022

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
INDEPENDENT EXAMINERS REPORT
YEAR ENDED 31ST DECEMBER 2020

**Independent Examiners' Report to the Trustees of
Congregation of Brothers of the Sacred Hearts of Jesus and Mary and
of Perpetual Adoration of the Most Blessed Sacrament of the Altar.**

I report to the trustees on my examination of the financial statements of Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions give by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extent regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate, Newark-on-Trent, England NG24 1EZ

17/03/2022

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST DECEMBER 2020

	Note	Designated Funds £	Unrestricted funds £	2020 £	2019 £
Income and endowments from:					
<i>Donations & appeals</i>		13,152	18,246	31,398	55,425
<i>Legacies</i>		0	0	0	1,000
<i>Charitable activities</i>					
Stipends		0	10,773	10,773	26,169
Salary income		0	6,523	6,523	9,702
Pensions		0	67,449	67,449	32,418
<i>Investment Income</i>					
Interest receivable		211	0	211	126
Total income		<u>13,363</u>	<u>102,991</u>	<u>116,354</u>	<u>124,840</u>
Expenditure on:					
<i>Raising funds</i>					
Fundraising and publicity	3	488	0	488	0
<i>Charitable Activities</i>					
Provision of charitable activities	3	23	48,483	48,506	58,329
Donations	2	9,000	20,000	29,000	23,000
Total expenditure		<u>9,511</u>	<u>68,483</u>	<u>77,994</u>	<u>81,329</u>
Net income/(expenditure) before Transfer		3,852	34,508	38,360	43,511
Transfer Between Funds	7	0	0	0	0
Net income/(expenditure) for the year		<u>3,852</u>	<u>34,508</u>	<u>38,360</u>	<u>43,511</u>
Other gains & (losses)		0	0	0	0
Net movement of funds		<u>3,852</u>	<u>34,508</u>	<u>38,360</u>	<u>43,511</u>
Balances at 1st January 2020		67,342	809,843	877,185	833,674
Balances at 31st December 2020		<u>71,194</u>	<u>844,351</u>	<u>915,545</u>	<u>877,185</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR
OF THE MOST BLESSED SACRAMENT OF THE ALTAR

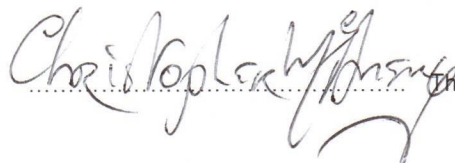
BALANCE SHEET

YEAR ENDED 31ST DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS	4	601,315	608,087
 CURRENT ASSETS			
Debtors	5	2,089	12,356
Cash at Bank & in Hand		<u>318,626</u>	<u>269,277</u>
		<u>320,715</u>	<u>281,633</u>
CREDITORS: Amounts falling due within one year	6	<u>6,485</u>	<u>12,535</u>
Net Current Assets		314,230	269,098
NET ASSETS		<u>915,545</u>	<u>877,185</u>
 FUNDS			
Designated Funds		71,194	67,342
General Unrestricted Fund		844,351	809,843
		<u>915,545</u>	<u>877,185</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on *16th March 2022*

 The Rev. Christopher McAney

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

1 ACCOUNTING POLICIES

Charity information

Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a charity which follows the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The charity is registered with the Charity Commission of England and Wales with the charity number 232406. The principal address is 372 Uxbridge Road, Ealing, London, W5 3LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with Republic of Ireland (FROS102)" (effective 1 January 2019). This is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statement have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement Recommended Practice which is referred to in the regulations but which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency for the charity and rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property and to include certain financial instruments at fair value.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis for accounting in preparing the financial statements.

1.3 Charitable Funds

General Fund represents unrestricted income which may be spent generally for furthering the religious and charitable work of the Congregation.

Designated Funds represent funds set aside by the trustees for specific purposes.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

1.4 Incoming Resources

All income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amounts is known, and receipt is expected.

Income received by way of the Fathers' pension income, stipends and salaries earned are included when receivable.

Investment income is included when receivable.

1.5 Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Depreciation of Tangible Assets

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	-	2% on valuation
Furniture and equipment	-	25% on cost
Motor vehicles	-	25% on reducing balance

The trustees own the freehold premises at Ealing Common, London, W5 which are used to house and train students who join the Congregation with a view to reaching ordination into the priesthood.

1.7 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

1.8 Cash and bank

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Taxation

The charity is exempt from tax on its charitable activities.

1.12 Intangible Income

A substantial contribution to activities of the Congregation is supplied in the form of voluntary services and donated facilities. The financial benefit of the intangible income has not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 DONATIONS PAID

	2020	2019
	£	£
Mission Fund		
Rome Generalate - (Initial formation & Africa)	0	3,000
Donation - Manila UK Mission	9,000	0
	9,000	3,000
General Fund		
Payments made to Sacred Hearts Community Ireland	20,000	20,000
Total donations paid	29,000	23,000

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

3 EXPENDITURE

	Cost of Raising Funds	Charitable Activities	Governance	TOTAL 2020 £	TOTAL 2019 £
Staff costs	0	14,239	0	14,239	20,319
Depreciation	0	7,220	0	7,220	8,029
Profit/Loss on disposal	0	0	0	0	-137
Mission Costs	488	23	0	511	326
Educational & House Running	0	14,043	0	14,043	15,222
Repairs & Maintenance	0	5,536	0	5,536	5,332
Travel and Motor	0	438	0	438	1,772
Telephone	0	1,467	0	1,467	1,486
Examiner's Remuneration	0	0	1,800	1,800	900
Accountancy Services	0	0	1,820	1,820	3,160
Consolidation	0	0	1,920	1,920	1,920
	488	42,966	5,540	48,994	58,329

<u>Staff Costs</u>	2020 £	2019 £
Wages & Salaries	2,400	4,400
Brothers Allowances	400	2,400
Pension	1,495	1,494
Health Insurance Costs	9,944	12,025
	14,239	20,319

There were no employees whose annual remuneration was more than £60,000.

The average number of employees during the year was 6 (2019: 6) with all staff involved in providing either support to the governance of the charity or support services to charitable activities.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

4 TANGIBLE FIXED ASSETS

<u>Direct Charitable</u>	Freehold Premises	Motor Vehicles	Furniture & Equipment	Total
	£	£	£	£
Cost or Valuation				
At 1st January 2020	700,000	24,099	6,203	730,302
Additions	0	0	448	448
Disposals	0	0	(681)	(681)
At 31st December 2020	<u>700,000</u>	<u>24,099</u>	<u>5,970</u>	<u>730,069</u>
Depreciation				
At 1st January 2020	100,000	17,053	5,162	122,215
Charge for year	5,000	1,761	459	7,220
Disposals	0	0	(681)	(681)
At 31st December 2020	<u>105,000</u>	<u>18,814</u>	<u>4,940</u>	<u>128,754</u>
Net Book Values				
At 31st December 2020	<u>595,000</u>	<u>5,285</u>	<u>1,030</u>	<u>601,315</u>
At 31st December 2019	<u>600,000</u>	<u>7,046</u>	<u>1,041</u>	<u>608,087</u>

The Freehold property was valued on 2nd February 2000 by Derek F Grimshaw F.S.V.A. of Grimshaw & Co at a value of £700,000 (Historic cost £16,500).

5 DEBTORS

	2020	2019
	£	£
Prepayments	2,089	12,356
	<u>2,089</u>	<u>12,356</u>

6 CREDITORS - Amounts falling due within one year

	2020	2019
	£	£
Accruals	6,485	12,535
	<u>6,485</u>	<u>12,535</u>

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

7 ANALYSIS OF CHARITABLE FUNDS

	Balance 1.1.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.12.20 £
Designated Funds					
Mission Fund	67,342	13,363	(9,511)	0	71,194
General Unrestricted Fund	809,843	102,991	(68,483)	0	844,351
	<u>877,185</u>	<u>116,354</u>	<u>(77,994)</u>	<u>0</u>	<u>915,545</u>

a Analysis of Net Assets between Funds

	General Fund £	Designated Fund £	Inter Fund	Total Funds £
Tangible Fixed Assets	601,315	0	0	601,315
Current Assets	249,521	71,194	0	320,715
Current Liabilities	(6,485)	0	0	(6,485)
	<u>844,351</u>	<u>71,194</u>	<u>0</u>	<u>915,545</u>

b Purpose of Funds

General Unrestricted Funds

Income and expenditure arising from the day to day running of the premises used to house and train students who joined the Congregation with a view to reaching ordination into the priesthood and to support the existing Brothers' living costs to enable them to carry out their work on behalf of the charity.

Mission Fund

The purpose of the fund is to provide general support of missions abroad as needs are identified and requests received.

8 TRUSTEE'S REMUNERATION AND EXPENSES

The trustees received no remuneration (2019: nil), two trustees Father Christopher McAneny and Father Derek Laverty have the use of the charity's motor vehicles and all motor, living and other expenses are paid by the charity to enable them to carry out their work on behalf of the charity.

9 PENSION SCHEME

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,495 (2019: £1,494).

9 CONNECTED CHARITIES

The Congregation maintains close links with other members of the Order established and Constituted in other countries. These links enable the communities to support one another depending on needs as and when they arise.