

SISTERS OF THE HOLY FAMILY

England & Wales · Charity number 233108

Details

Status Registered

Legal form Trust

Registered 1964-06-15

Register [View on the Charity Commission register](#)

Contact

Address 1st Floor
Church House
61 College Road
Bromley
BR1 3QG

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Activities

Objects: THE ADVANCEMENT OF THE ELIGIOUS AND OTHER CHARITABLE WORKS CARRIES ON IN ENGLAND OR WALES BY THE SOCIETY, OR, IF THE SOCIETY CEASES TO EXIST OR TO CARRY ON SUCH WORKS IN ENGLAND OR WALES, LAWFUL CHARITABLE PURPOSES CONNECTED WITH THE ADVANCEMENT OF THE ROMAN CATHOLIC REGION.

Activities: Support the religious and other charitable works carried out by the members of the Sisters of the Holy Family including Social & Pastoral Work and Overseas Ministry in West Africa - Senegal, Ivory Coast, North Africa · Egypt, Middle East · Lebanon, South America · Argentina, Bolivia, Brazil, Asia · Philippines, India.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- France
- India
- Ireland
- Philippines
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£838,381	£1,130,383	£28,027,647	7
2023-12-31	£1,735,379	£1,150,854	£26,691,139	7
2022-12-31	£750,320	£985,215	£25,039,377	6
2021-12-31	£1,045,415	£882,310	£27,701,721	6
2020-12-31	£682,665	£1,555,809	£25,128,587	5

Trustees

Name	Role	Appointed
SISTER IRENA MADEJ	Chair	2008-02-15
SISTER BRIGITTE SOLANGE DOMERGUE		2023-11-14
SISTER KATHLEEN O'DONNELL		2006-02-14
SISTER MARY BROHAN		1996-05-21
Sister Mary Josephine Harney		2016-03-07

SISTERS OF THE HOLY FAMILY

England & Wales - Charity number 233108

Accounts

SISTERS OF THE HOLY FAMILY

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS

AT 31 DECEMBER 2024

Registered Charity No. 233108



Richard Place Dobson
Chartered Accountants
Registered Auditors
Crawley, West Sussex

**SISTERS OF THE HOLY FAMILY
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

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SISTERS OF THE HOLY FAMILY

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2024

TITLE OF CHARITY	Sisters of the Holy Family (sometimes known as Sisters of the Holy Family of Villefranche or of Saint Emilie)
TRUSTEES	Sister Irena Madej Sister Mary Brohan Sister Brigitte Domergue Sister Mary Josephine Harney Sister Kathleen O'Donnell
SECTOR SUPERIOR	Sister Irena Madej
PRINCIPAL ADDRESS	35 & 36 Albert Square London SW8 1BZ Telephone: 020 7582 2016 Fax: 020 7735 6568 Website: www.holyfamilysisters.org.uk
CHARITY REGISTRATION NUMBER	233108
GOVERNING INSTRUMENT	Trust Deed dated 1 May 1964 (as amended 1997)
NAMED CORRESPONDENT & ACCOUNTANT	Mr David Clark 1 st Floor, Church House 61 College Road Bromley. BR1 3QG
AUDITORS	Richard Place Dobson 1-7 Station Road Crawley West Sussex RH10 1HT
BANKERS	National Westminster Bank PLC London Bridge Branch PO Box 35 10 Southwark Street London SE1 1TJ
SOLICITORS	Druces LLP Salisbury House London wall London EC2M 5PS
INVESTMENT MANAGERS	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

SISTERS OF THE HOLY FAMILY

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

INVESTMENT POWERS	Under the charity’s Trust Deed the Trustees’ power of investment authorised by law for the investment of Trust funds.
THE TRUST OF THE CHARITY	To apply Trust property either as capital or as income for such charitable purposes as shall advance the religious and other charitable work of the Province (Sector) of the Society which includes England as the Trustees with the approval of the Superior (Sector Leader) shall from time to time think fit.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are pleased to present the report and accounts for the year ended 31 December 2024 of the English/Irish Sector of the Congregation of the Sisters of the Holy Family Charitable Trust on which the assets of the English/ Irish Sector are held.

They have been prepared in accordance of the requirements of the Charities Act 2011 and the statement of recommended practice “Accounting and Reporting by Charities” (SORP 2019).

INTRODUCTION

The Congregation of the Sisters of the Holy Family of Saint Emilie (Villefranche) is an International Roman Catholic Religious Congregation supporting 310 sisters worldwide. It was founded in Villefranche-de-Rouergue, France in 1816.

GOVERNANCE, STRUCTURE and MANAGEMENT

In terms of Canon Law, the Congregation is governed at an international level by the Superior General and her General Council which resides in Villefranche-de-Rouergue, France. They are elected every five years at a General Chapter with representatives of all sectors of the Congregation. The English/Irish Sector is administered by an Animation Team, who are elected by the members of the English/Irish Sector in consultation with the General Council. The Sector Leader of the Animation Team is a trustee.

Members of the Animation Team are chosen for their ability to stimulate and coordinate the participation of the members in the mission of the Congregation and initiate the activities of the sisters throughout England and Ireland. They help to ensure ongoing formation of its members and to secure the best use of personnel and skills. As with many other Congregations they have in the past few years been reviewing the structures of governance in order to find the best way to facilitate the mission and maximise the potential of the community with the reality of decreasing numbers. The International General Chapter of the Congregation took place in France in 2022 and at the end of the meeting the new Constitutions were sent to the Vatican for approval. The final confirmation of the document was received from Rome on 14 October 2023.

At present, each community of the English/Irish Sector is governed by a local ‘Sister in Charge’ who is appointed by the Animation Team in consultation with the General Council. The Sector Leader is required to visit each community at least once a year, and throughout the year there is a system of accountability operational within the sector to ensure that the Animation Team are aware of the progress and development of the different ministries carried out by the members of the sector. A visit by the Superior General or her Councillors is made to the English/Irish sector at least once every three years.

The Sector comprises 15 Professed Sisters who are accommodated in 3 houses. These houses are situated in the South and Southwest of England and one in the Republic of Ireland. The community houses are located in those areas where it is believed that the members can provide care for the pastoral and social needs of the Catholic parishes and local communities in which they are inserted. As stated above each community has a local leader appointed by the Animation Team. The local leader is responsible for the care of the sisters in her community as well as ensuring that the community, as far as possible, responds to the most pertinent needs of the locality in which they are inserted. All local leaders meet each year with the trustees and the Sector Animation Team to discuss developments, future plans and strategies.

In terms of civil law, the charity is governed by a Trust Deed dated 1 May 1964 (amended in 1997) and is a registered charity: Charity Registration No.233108. One trustee is currently a members of the Animation Team, the other trustees oversee the communities in Exmouth and Knock, Ireland. In order to have a better knowledge of the needs and local scenarios of the various sectors in our Congregation a member of the General Council has joined the trustees. As all the trustees are members of the Congregation of the Holy Family Sisters, they have a detailed knowledge of the work of the charity and of its structure. Their living and personal costs are borne by the charity and they receive no remuneration or expenses for their services as trustees.

The names of the trustees who served during the year are set out as part of the reference and administrative details on page one of this annual report and accounts.

The trustees are ultimately responsible for the policies, activities and assets of the charity. The trustees meet on a regular basis during the year to review developments regarding the charity and its activities and take important decisions as and when necessary. When required, the trustees seek advice and support from the charity’s professional advisers, including property consultants, investment managers, solicitors and accountants. Trustees attend regular training throughout the year both internally and externally.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

PUBLIC BENEFIT

Through their ministry the members of the Holy Family Sisters are involved in a range of activities including education, and pastoral support. They also network with other charities and are involved in grant making to those charities which are close to their own charism and are of benefit to the public.

The trustees confirm that when reviewing the charity's aims, objectives and plans they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion.

We are conscious of our present reserves and of the need to use these for the good of the public whilst continuing to meet the aims and purposes of our own charity. We meet constantly to assess existing projects, research new ventures, and allocate funds appropriately.

MISSION AND OBJECTIVES

The object of the English/Irish Sector of the Congregation of the Holy Family Sisters Charitable Trust, as set out in its governing document, is the furtherance of the Roman Catholic faith and lawful charitable purposes and works connected with it.

By caring for individual members of the Congregation throughout their lives, the charity aims to enable and support the sisters to live out their faith and to put that faith into practice through a wide variety of religious ministries and other charitable works.

ACHIEVEMENTS AND PERFORMANCE IN MISSION

The religious and charitable works of individual members of the Congregation can be divided into five areas:

1. Worship and Prayer
2. Social and Pastoral Work
3. The Support of Overseas Missionary and Development Work
4. Caring for the Elderly Members of the Congregation
5. Grant Making

Each of these is considered in turn below ending with a particular area of achievement or impact made for the past year.

1. WORSHIP AND PRAYER

- Members of the Congregation have been given the opportunity for private worship as well as the opportunity to continue to develop their knowledge of their faith in Christ and the Church through prayer, study of the Gospel and spiritual development. They are encouraged to make a private retreat annually. This can be done within our communities or at a special retreat centre.
- In addition, members of the Congregation continue to encourage others within their local parish communities to join them in prayer and meditation and aim to provide spiritual direction and guidance for those who ask. They run study courses for those who wish to develop their knowledge in scripture and catechesis.
- The members make themselves available by being present within the parish communities and their locality to listen in times of need and to use the telephone for prayer ministry, especially for those who are in crisis and want prayer.
- They also aim to build up the local parish communities by participating in the celebration of the liturgy with others and through their animation of prayer groups and church services. They offer themselves for ministry in the parishes in which they are inserted whenever possible.
- The organisation of pilgrimages and an education in contemplative prayer are activities that we have been asked to develop by our parishioners and Lay Holy Family members.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. WORSHIP AND PRAYER (continued)

Through their ministry they:

- Promote the values and vision set out in the gospel including the promotion of human dignity, respect of different cultures, working for a society based on justice and peace, and encouraging care and respect for all creation;
- Host prayer groups in their own premises and elsewhere thus giving members of the public from all walks of life the opportunity to escape the stresses of everyday life for a short time and have the opportunity for quiet contemplation and reflection and the chance to study and consider the gospel;
- Provide retreats where those who attend can reflect in a peaceful atmosphere as well as giving access throughout the year to 'sacred space' in our houses for people to pray and find peace;
- Encourage family prayer through parish catechesis;
- Animate liturgies and teach and prepare lay people to take up the role of spiritual animation;
- Console and counsel people by telephone;
- Provide religious education as well as train and supervise new catechists;
- Pray and visit with those who are housebound, sick or dying.

PARTICULAR ACHIEVEMENTS FOR THIS YEAR IN WORSHIP AND PRAYER

- Taking Pilgrimage as our theme for the year we undertook several local pilgrimages to London sites including a pilgrimage walk to St George's Cathedral, a walk to Tyburn Hill and an indoor pilgrimage in our central house.
- We undertook a biblical studies course on Saint Paul in preparation for a pilgrimage with lay members and parishioners to Malta.
- A four-day Congregational Assembly at Buckfast Abbey Devon which included a day on safeguarding.
- Bible study courses were run during the Advent and Lenten seasons as well as other days for interested parishioners.
- Lay Holy Family members attended several days of prayer and training.
- A retreat held for Lay Holy Family members and sisters and on the three priorities of the Congregation.
- An Advent and Lenten Programme for our Women's Group on various topics.
- Our chaplain continues to celebrate Mass each day for our elderly sisters as well as animating other spiritual celebrations. This provides great spiritual support and comfort to the community at Stockwell.
- A drama for children at Christmas.

CHALLENGES FOR THE FUTURE WITH REGARDS TO WORSHIP AND PRAYER

- ❖ Challenges remain much the same as last year especially as regards finding ways to make our premises more open to parishioners and others interested in having quiet contemplative experiences. We continue to take small steps to encourage this, but we hope to make it a stronger focus for the year ahead by advertising our space in local parishes. We also aim to run one or two retreat/quiet days for those who have no previous experience of making retreats.
- ❖ Develop a contemplative and meditation group with interested people.
- ❖ Develop further our spiritual programme on aging for our elderly sisters and for local housebound people that we visit.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

CHALLENGES FOR THE FUTURE WITH REGARDS TO WORSHIP AND PRAYER (continued)

- ❖ We continue to ponder on how we as a Congregation of Sisters founded for the care of youth in our localities, might assist the spiritual and social well-being of our youth.
- ❖ To continue to find ways to work at interfaith relations with our asylum seekers in Emilie House.



2. SOCIAL AND PASTORAL WORK

Members of the Congregation who still remain active are involved in various forms of social and pastoral work. These include parish ministry, counselling and the co-ordination of programmes that promote the common good and justice in society. These programmes involve both adults and children. This is regarded by the members as being increasingly important in our present-day society but, as our numbers drop and age levels rise, it is obviously becoming more difficult for us to manage these ministries. We are discovering that the best way forward for us in this area is to sponsor other groups and individuals to carry out this mission for us and thus we are networking more with other charities such as the Jesuit Refugee Service, Chain of Hope and others.

As members of the Holy Family Congregation we are eager to promote the value of family life. For this reason, we continue to open our premises to 'Marriage Care'. This group works with groups of people preparing for marriage within the Catholic Church.

Members also carry out chaplaincy work in care homes. They are engaged in visiting the sick, the lonely and housebound, the marginalised and emotionally deprived.



Meals for Elderly Parishioners



Groups for Seniors



Marriage Preparation Groups

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

2. SOCIAL AND PASTORAL WORK (continued)

- The members aim to help, in particular, the poor and disadvantaged in society regardless of their faith, gender, or individual circumstances. Part of this involves the conscientisation of people within our own parishes to activate for change and for the promotion of a more just society. We support and attend various organisations who promote justice issues in our society.
- Conscious of the facilities we have in our houses we are trying to open them up to various local and national needs. This has led us to the housing of refugees, providing accommodation to particular needs such as priests in busy ministries and families in need of short holiday breaks.
- We are also making our premises available for local groups such as local parish groups and women's support groups.
- Several Sisters are engaged in the formation programmes of the Lay Holy Family whose members who will eventually work alongside the Holy Family Sisters in our pastoral and social care activities.
- Group for senior citizens.
- Several of our elderly parishioners have become more in need of assistance. We supply meals when necessary and to others food parcels.

The objectives of the trustees in this area of social and pastoral work include:

- Enabling members of the Congregation to carry out meaningful social and pastoral work within the community, after assessing the needs of the local area.
- Encouraging and motivating members to work with and assist the poor, elderly and marginalised.
- Discerning new opportunities for our charity to continue our engagement with the poor and disadvantaged and reviewing how we might respond internally or in collaboration with other agencies and charities within the areas of social and pastoral care.
- Recognising that our Central House may in the future be too large for our own needs, we are considering how we might adapt the premises to assist charity workers and low paid key workers. The provision of small flats with low-cost rent is something we are moving ahead with. We are still awaiting permission for the development.

PARTICULAR ACHIEVEMENTS THIS YEAR IN SOCIAL AND PASTORAL WORK

This year the trustees made a definite plan to deepen our understanding of the other charities and groups to whom we make grants.

We held several meetings and made site visits with the management of The Margaret Clitherow Trust, 18 Keys, the Jesuit Refugee Service and St Annes School. Our General Councillors in France made specific trips to our projects abroad in the Lebanon, Bolivia, Ivory Coast and the Philippines providing excellent feedback for us to view. We intend to continue this 'review' model.

We were approached by a former Member of Parliament asking us to support, in particular, a project on mental health in local primary schools. A local primary school (St Mary's School, Clapham) was looking for funding for a new mental health project that they were launching. We agreed to fund this new project, Connect-Ed, with a grant of £20,000. We have had some good feedback from them.



They wrote:

17 children accessed the service during the academic year 2023-2024 through group and one to one sessions.

Children in year groups Reception, Yr 2, Yr 3, Yr 4, Yr 5 and Yr 6 accessed the therapeutic support.

Children engaged in therapy well both through words as well as through making use of available art materials, toys and games. Themes that come up during individual sessions included: school (including worries in relation to academic performance), friendships, homelife/family relationships as well as changes such as transition to secondary school.

Younger children enjoyed expressing through role play and creating narratives. Themes featured, among others, fights between goodies and baddies, superheroes and characters displaying some magic powers. Role play included interactions between doctor and patient and policeman and prisoner.

The therapist responded to a need in Year 2 for friendship and social skills issues by organising a weekly group for three children. They engaged well and the group will be continued into the next academic year. Themes that have emerged so far were focused on self-expression through art, taking turns and sharing, winning and losing games, creating stories.

An example of this is the work carried out with one child in particular, who through the use of movement, has been able to share more of their personality and express themselves through more creative means. The movement and play used in the sessions has equipped the child to start taking agency themselves within their own session and express more of her true self.

Over the course of the academic year **the therapist met with parents for termly reviews**. The reviews took form of meetings in person, online and over the telephone. The purpose of the meetings was to review the progress of their child and how they were doing in between sessions and, when relevant, to share and/or recommend some resources (for example a book resource such as 'The parenting toolkit'). The therapist also met for final review meetings.

The regular support for staff took the form of either informal check-ins/ad-hoc discussions about a child or offering staff a space where they could think more in depth about the child and what they may be communicating to them, as well as discuss some strategies/ideas that might be of help in classroom. The therapist has been in touch with clinicians working in CAMHS (the local mental health service). on how both clinicians and parents can support one child on the caseload especially with panic attacks. They have also offered signposting to families.

The Mental Health Lead attended two training sessions on 'A Whole School Approach to Mentally Healthy Communication' and 'Providing Sustainable Support and Lasting Change'. Both sessions provided the leader with theory and practical strategies to embed in their school. The service manager delivered two training sessions to staff and Teaching Assistants this term on strategies to support regulation and setting boundaries. She also delivered a training session to the Early Years team for St Mary's and another local primary school.

Staff shared their comments on the project:

The training was:

- 'Excellent. It provided useful examples and strategies. The content was delivered in a very accessible way. Very engaging and helpful for training to be delivered by someone who understands teaching.
- The training has helped them to adapt their practice by: knowing the backstory behind the behaviour. Use practical resources and activities.
- I will make a self-regulation plan with a number of children. Ensure that I remember to check-in with individual pupils each day. I will apply my new understanding of trauma to the behaviour of the children in my class. More direct teaching of check-ins and regulation activities.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

PARTICULAR ACHIEVEMENTS THIS YEAR IN SOCIAL AND PASTORAL WORK (continued)

Other feedback from families:

- My child has gained a lot of confidence during these sessions, a better understanding of themselves.
- My child is more able to communicate with me and expresses their emotions in a positive way.
- Art therapy is having a positive effect on my child. He is much more confident, is speaking up more and is now capable of saying 'no' to a certain extent, to situations that he wouldn't feel comfortable doing so in the past. Art therapy is also having a positive impact on him in terms of his resilience. He enjoys the sessions and looks forward to seeing the therapist weekly, I feel that he finds it his comfortable space. Through the sessions he is finding his inner strength and having fun at the same time through play.
- He comes home with a lot of enthusiasm after a session with the therapist. He has started to open about what he's happy about and what is bothering him. There is still a long way to go, but I believe that he is on the right track.
- My son has been more open to me; he shares more experiences that he had in school and he is more open to learn and more concentrated in class. He opened more his feelings with me. He is not that quiet anymore.

General feedback on the groupwork from staff:

- The children really look forward to going to the group each week.
- I have noticed a marked difference behaviour and they are trying harder to regulate their own behaviour.
- I have received fewer reports of them upsetting other children, since they began the group.
- One child really likes going to the group and asks me about it each Monday morning.
- The children are trying harder with friendships. Sadly, attending the group has coincided with the death of their uncle so they are feeling low at the moment. At least going to the group has given the children something to look forward to and they come back from the group in a much happier mood.
- One child really enjoys attending the group and reminds me about it each week and organises the other members into where to sit to wait for the therapist to collect them from the music room. They always return to class in a happier frame of mind. However, they are still having relationship issues with other children and have very little patience and tolerance of others. More intervention could be beneficial for them to ensure they can see situations from the perspective of the other child and not resort to name calling or pushing others.

CHALLENGES FOR THE FUTURE WITH REGARDS TO PASTORAL CARE

Many of the challenges continue as before. They include:

- The issue of having fewer members to carry out direct ministry in pastoral and social care.
- The challenge of involving Lay Holy Family members in our ministry to a greater degree.
- Finding ways to use our financial sources in appropriate ways to enable others through our grant making process.
- Reviewing the use of our Central House for more pastoral and social initiatives in the future.

3. THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK

The charity provides financial support for our overseas missions and for the development programmes for the disadvantaged. The Congregation's missions are in Africa, Asia, the Middle East and Latin America. The missions are under the control of members of the Congregation and the financial support is used to meet the personal and living expenses of the members as well as their missionary activities. These include schools, hospitals, care of street children and those who need residential care, clinics, chaplaincy work and helping the disadvantaged and marginalised in different capacities. A fund of £120,000

in 2024, will increase to £150,000 in 2025. It is now transferred on an annual basis to the General Council Fund in Villefranche de Rouergue in France to be distributed when required to the various mission stations.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

PARTICULAR ACHIEVEMENTS THIS YEAR IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK (continued)

LEBANON



Over the past years our communities in Lebanon have been going through very difficult times. The unfolding economic and financial crisis that started in October 2019 has been further exacerbated by the ongoing effect of the massive Port of Beirut explosion in August 2020. The war in October 2024 led to the closure of our schools for some months and the turning of our school buildings into refugee centres. The economic crisis has had by far the largest (and most persistent) negative impact. Managing our schools and parishes and activities with refugees has been extremely challenging.

For this reason, our General Council has used funds sent from the English/Irish sector to help maintain and encourage our communities. A large amount of the funds this year has gone to struggling families. Below are a few examples of over 60 families we are supporting.

Description of the cases

Large family (5 children) - father unemployed due to a health problem (his disabled brother is in his carer). Mother works in a laboratory with a low income.

Family of 5 children - elderly father and mother, both suffering from cancer. The uncle helps them as much as he can.

Family of 4 children - the father has been an engineer without work for two years. Mother does not work. They have not been able to manage (financially) schooling for 3 children. The father and mother teach low-income groups on a voluntary basis. All savings gone.

Family of 4 children - the father is diabetic. The firm he works for is going to close. Mother does not work. Four children in are their care. Sick grandparents also in their care.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

PARTICULAR ACHIEVEMENTS THIS YEAR IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK (continued)

IVORY COAST

A Letter from our Sisters in the Ivory Coast

Dear Sisters

It is with great joy that we received funding for our projects for 2024 through Sister Vera and her council. Each time we have asked for your help, your generosity has never failed us. Thank you for your kindness. Your donation of €71,032 allowed us to complete one project and to contribute, in part, to two other projects:

Thanks to you, we were able to completely build a gutter in the Yamoussoukro community (€3,500) to drain rainwater and prevent flooding and erosion in the courtyard. We were also able to purchase a car for the Guinguiné community (Senegal). The total cost of the car was €24,392.84. You contributed €17,000. This car serves to go to villages around our communities to share and work with families and youth groups.

We were able to advance the construction of a building to accommodate groups from the training and spirituality centre for the area. It consists of a multi-purpose room and 24 rooms, designed to empower our community and meet the needs of the mission. The total cost is €533,571.56. Your contribution of €50,000 was a great support to us.

Considering all this thoughtfulness, we would like to express our sincere gratitude for all these expressions of generosity and ask you to accept our sincere thanks.

Once again, thank you for your charity, which crosses the seas and contributes to Mother Emilie's work. May she continue her work of spiritual and corporal benevolence for each of us in this year of grace.

Sr Chantal Nacanabo, Sector Bursar



SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

PARTICULAR ACHIEVEMENTS THIS YEAR IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK (continued)

PHILIPPINES



A Letter from our Sisters in the Philippines

Dear Sisters

We thank you to give us the opportunity to continue our mission started in 2018 in Novaliches Diocese, in the Parish of Old Balara Jesus of Nazaret. The project aims are:

- *to provide nutritious food to children to avoid starvation and malnutrition;*
- *to support children in their early education, making sure that every child can go to school;*
- *to give proper education and training to mothers so that they can take care of their children's food: one complete meal (rice, vegetable, milk, meat) at least from Tuesday to Saturday.*

To do so we are giving:

- *catechism as basic knowledge about Christian faith on Saturday;*
- *tutorial school assignments and projects once a school week;*
- *mothers' formation once a month on a topic about family, faith, skills;*
- *formation to the missionary children, providing for them some school supplies every week;*
- *games with the little ones.*

It was a great joy to have the amount of 10000 euros given for this project. This year 2024-2025:

- *20 families received help which help them to live in dignity*
- *15 Students received tuition fee for school, transportation and school supplies, attended faith's formation and integral formation*
- *the missionaries' children were around 20, but some come and go.*

We are three sisters involved in this mission in Old Balar - thanks for being at our side to do this job and mission.

Sr Vitoria

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

PARTICULAR ACHIEVEMENTS THIS YEAR IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK (continued)

VINTO, BOLIVIA



A Letter from our Sisters in Bolivia

May 18, 2025

Dears Sisters in England & Ireland

Thanks a lot for your great help since 2020, it is the last report we are sending to you and these pictures will tell you how your donation help us to run this Girls' House.

It is difficult to tell you how the girls are now so much healthier because of you as we are now able to provide good homemade meals! That is a very big help.

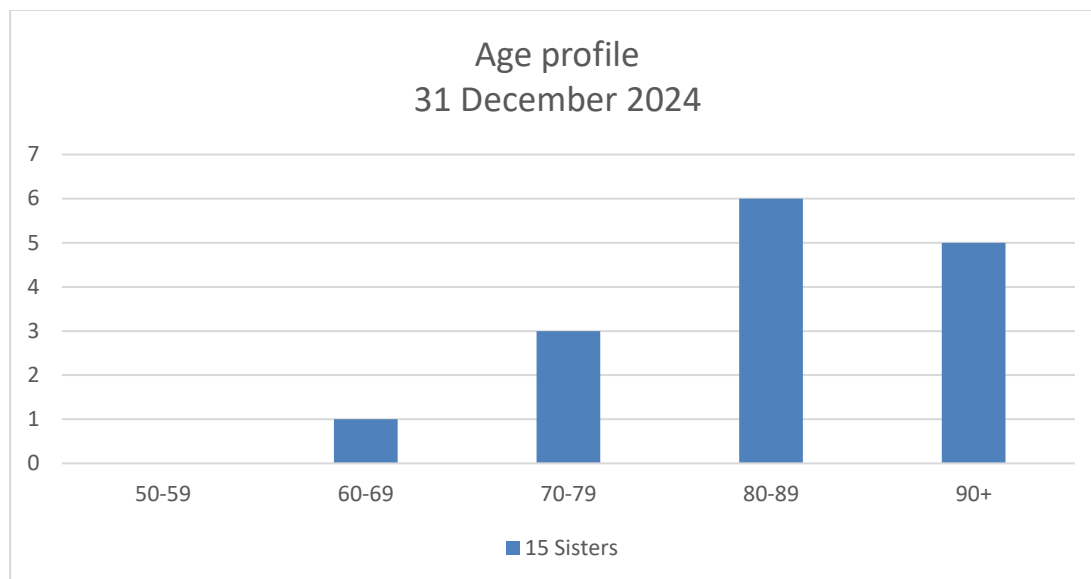
With your help we were also able to pay our staff: Social Worker, Educator, Psychologist.

We maintained our building in renovation work in the kitchen and waterproofing in the common girls' showers.

You help us to improve our work and to continue the Mission Ste Emilie gave to us, you confirm that this mission is still important for our Congregation, and we are still very involved in it.

Sr Candelaria

4. CARING FOR THE ELDERLY MEMBERS OF THE CONGREGATION



In common with many religious congregations in England and Ireland, the age profile of the members of our Congregation is increasing as existing members grow older and the number of new vocations becomes minimal. The age profile of the sector is shown graphically above:

The Congregation has an obligation, both moral and legal, to provide care for its members, none of whom has resources of her own and all of whom have devoted a significant part of their lives to education, pastoral ministry, chaplaincy, care of the sick, and elderly, the poor and marginalised in society. As the age profile of the Congregation increases so too does the need to provide increasingly more expensive care for the members. The Congregation tries to do this for as long as possible in our own communities, however, five members are now receiving full time care in privately owned nursing homes. As a consequence of the need to provide residential nursing care for members over the coming decades, the trustees are giving careful consideration to the amount of money we reserve for care of elderly members whilst maintaining a missionary dynamic to our financial outlay.

In this regard, the objectives of the trustees over the next few years include:

- Ensuring all members of the Congregation receive the high level of care they require to provide them with the quality of life they rightly deserve.
- Ensuring that our existing community houses have been adapted to meet the needs of the elderly. We will continue to enable and encourage all members of the Congregation to continue living in community for as long as possible and where feasible continuing with a ministry.
- We continue to consider how our buildings that are used for the care of the elderly sisters may have a multi-purpose dimension and thus be more open to the wider needs of the locality.
- Ensuring that the members retain a pastoral and missionary outlook even in retirement.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

PARTICULAR ACHIEVEMENTS THIS YEAR IN CARING FOR THE ELDERLY MEMBERS (continued)

- The palliative care of one of our elderly sisters at home in community rather than in hospital.
- The increasing involvement of our Lay Holy Family with the social care of our elderly residents. One is volunteering regularly to do activities with the elderly sisters.
- More exercise classes with our elderly sisters at Stockwell.



Activities with our senior members



Lay Members with our Senior Sisters



Outing for Senior Sisters

CHALLENGES FOR THE FUTURE WITH REGARDS TO CARE OF ELDERLY MEMBERS

- Transport of members to hospital and other appointments.
- Finding suitable accommodation for those who eventually need residential care.
- Ensuring that the members have adequate social and occupational activities to suit their needs, whilst still living in community.
- Keeping contact with the families of members.
- Coping with sisters with severe dementia in community.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. GRANT MAKING

As our members age and we have less ability to be directly involved in mission activities we are eager to use our financial resources to assist other groups who have a similar ethos to ourselves and who are engaged in charitable projects. The trustees are constantly reviewing various projects that we feel able to assist. Listed below are those that we have decided to respond to at this point in time in line with our grant making policy.

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING

- Each year we respond to various request for assistance from our own Congregation of the Holy Family Sisters. Our annual contribution to the general fund of the Congregation has increased to £120, 000. This increase means that in future the General Council who have a better overall view of the mission of the whole Congregation and its most urgent needs will oversee all our overseas projects and distribute funds as they see fit, in conjunction with our board of trustees. Full monitoring of the grants will be carried out and reports will be sent to the trustees of the Holy Family Sisters in England and Ireland.
- Our project with asylum seekers at Emilie House, in conjunction with the Jesuit Refugee Service (JRS), goes from strength to strength. Our particular contribution is to provide the premises rent free to JRS, who run the project, as well as fund the running costs. The house is able to accommodate up to 10 single asylum seekers. The project will be supported by us each year with a grant of £80,000. We are delighted that we have good communication with the residents and meet frequently for celebrations.
- We continue our three-year funding commitment to the 18 Keys project. This project is within our locality and we are regularly invited to visit and see how our funds are being spent.
- Smaller grants were given to various groups including £2,000 to the fund for the retired and elderly clergy of the Diocese of Southwark who are no longer in active ministry and are in need of assistance and support.
- We continue with the provision of food for local families struggling with everyday costs.

CHALLENGES FOR THE FUTURE WITH REGARDS TO GRANT MAKING

- The review of projects takes more time, as well as the process of ensuring that the projects themselves fall within the objectives of the charity and are in line with our religious charism.
- There are many calls and demands on us due to the issues and problems that our Congregation and world are facing. Recognising that the discernment process for issuing grants is thus increasingly important for our trustees. We now have many calls and demands made upon us due to the current economic situation in our localities, globally and within our Congregation. We need to be able to prioritise those projects in order that we can support now and into the future.
- In house training to ensure that we know how to monitor and follow up on projects.

The following are some reports from the groups who have received grants this year:

MARGARET CLITHEROW TRUST

We continue to support the above charity which seeks to serve marginalised, primarily those of an ethnic Traveller background, through improving their access to statutory, legal and other services, providing pastoral support, and other such activities.

The Trustees once again made the decision to continue funding this charity with a donation of £45,000 per annum. This will enable them to expand their programme and will allow them to fulfil their various aims such as advocating for educational opportunities for Gypsy Roma and Traveller children.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

A Letter of Acknowledgement



19 May 2024

Dear Sisters

Hope you are all well and looking forward to the trip you had planned.

I can confirm safe receipt of the £45,000 by bank transfer from you last week.

As ever, thank you so much. As we talked about when Jo and I visited last month, your funding really does cover the core costs of keeping the ship running and the Catholic chaplaincy provision that helps to connect our most marginalised brothers and sisters with the Lord. Without this support, all the other work and vocations springing forth from the core provision that are funded elsewhere would not be possible either (education, health, legal etc.). Your funding is our foundation.

On a practical note, it has been really helpful for our planning to have received the funds earlier in the financial year, as we used to. So, thank you also for that.

As Theresa requested, I will send (with John) a list of our other funders and a rough budget of how we spend the Sisters' donation each year.

On a final note, this is just to say that I was also grateful for my conversation with Theresa on issues such as capacity, bandwidth and the need to sometimes prioritise good work over spreading resources too thinly. It is something we have made progress on recently and there is more to do.

Thank you again on behalf of all of our team and communities.

God bless

Sam

Samuel Bowden (Managing Director)

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

GRANT MAKING (continued)

18 KEYS PROJECT

This is a project which was set up to raise capital funds to create highly supported accommodation for 18 women who have been sleeping rough in South London for long periods. This effectively creates a simulation of an extended family unit where women can regain trust, make friends, gain skills and the confidence to move on.

When we were approached for funding, planning permission had been granted to build new facilities on an existing site near Clapham Common South. The site is owned and managed by the partner charity, The Connection at St Martin's.

In response to acute lack of provision for women in this situation and the resulting decline in life expectancy to 43 years, the Connection have already remobilised the service as a single-sex facility. As a group, they have already raised £800,000 of the funds needed to complete the project by creating a second building in place of derelict garages at the back of the site. This new building will house a large community kitchen and dining facilities, IT equipment and an exercise area with large glass doors leading to a therapeutic garden on the ground floor. On the first floor, there will be two new studio apartments. On the top floor, there will be a one-to-one meeting room where residents can meet a dedicated support worker, a specialist psychologist, careers advisor, or to obtain medical help with addiction issues.

During the current interim phase, there is capacity for 15 women to live at St Martin's House, all receiving high levels of specialist support. The first women moved in during December 2023 and The Connection expect to reach full capacity by the end of January 2024. Each resident receives a bespoke programme of support for up to 12+ months. Staffing levels have already been raised considerably with particular emphasis on specialist psychological support and trauma informed practice. The hostel is now registered as a place where local councils can refer up to two additional women each night for emergency safe seats. These women can be given night shelter in the temporary community room.

This is a pan-South London project, supported by a three-year grant from the Greater London Authority (GLA) towards running costs. The organisers are looking to raise another £1.6m to complete the building project using GLA design guidelines. We felt this type of project is very close to our charism and it is well run and has some funding in place, so the trustees agreed to give £60,000 in three £20k tranches, over a three-year period.

We receive regular updates from the project and in July last year, we received notification that all funds had now been raised – see below an excerpt from Caroline Muir, our contact:

With your incredible help back in May this year we've now hit our fundraising target for the capital project to create model supported housing for long term street homeless women in South London. The final donation came through a couple of weeks ago from the Julia Rausing Memorial Trust and we are now inviting building firms to tender for the work scheduled to start in January and due to complete at the end of 2025. As an organisation the Sisters of the Holy Family were really instrumental in making this happen and inspiring others to follow by your example, not least in your networks within the Catholic church. How you managed to do this despite the huge demands on your time and finances elsewhere I do not know. Only that our prayers were answered and it is a lovely thing to take in.

If you would like to visit the site either as a group or on your own I'd delighted to set something up. Once the garden has been designed, built and established it would be a particularly good sight to share with you so I will be back in touch for that if I don't hear from you beforehand.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

GRANT MAKING (continued)

18 KEYS PROJECT (continued)

We also received a letter of thanks from the vicar of St Martin-in-the-Fields, the Reverend Dr Sam Wells:

I gather from Caroline that the Sisters of the Holy Family have been extraordinarily supportive of the 18 Keys Project, pledging gifts of £20,000 each year for three years. This is exceptionally generous at a time when there are so many pressures on your resources. Caroline tells me that you run an outstanding residence for refugee women and take exemplary care of a number of ageing nuns at your own organisation. With so many existing responsibilities we are incredibly grateful for your trust in us with our project at St Martin's House.

The project started as an act of hope at a time of acute need, and with support from a huge number of different sources, we now have planning permission, half the money we need and a dozen women already living on the site. Lives are already being turned around by our team of specialist support staff, but there is a great deal more we can do once we have the facilities in place. Your wonderful gift of £60,000 will make a considerable difference in the speed at which we can continue our work.

Thank you very much indeed for this significant pledge and indeed your patience in tracking our progress with this flagship project.

As this is a local project, we have been able to visit and see the progress of the building and will visit again as things move forward.

ST ANNE'S SCHOOL, VAUXHALL

We continue to support our local Catholic Primary School. Below is a letter confirming how the money from the annual grant was spent and their plans for the year ahead.



From: **Peter Hilton** (Headteacher, St Anne's Primary School)

Dear Sister Irena

Thank you for your phone call. Just to confirm in:

***2023 – 2024 academic year** we used the money from your grant to renovate a classroom in the 1932 block to turn it into a bespoke children's library and learning space. The library was filled with new books to suit all ages. The library was officially opened on 27 June by yourself and our Local MP, Ms Eshalomi. We renovated several of our children prayer areas. These included the prayer garden and rosary area.*

***During this academic year** we also used the money to support the teaching and learning of the current year 5 class. This was the class that had been hit the hardest following Covid and during their time at St Anne's. It enabled the school to split the class into 2 groups of 15, each with a teacher so that they could catch up academically. This appears to be working and the children are making progress against their targets and starting points from the previous year. In addition to this we have also had a new book vending machine. The pupils are rewarded with a token they can use to choose a book from the machine to read and keep. Lastly, we have had a statue of St Mary installed in our nursery and reception playground. This will help to encourage children to use the area as a quite pray space.*

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

GRANT MAKING (continued)

ST ANNE'S SCHOOL, VAUXHALL (continued)

Our plans for 2025 – 2026 academic year, we would like to renovate the adjacent classroom in the 1932 block to a bespoke art and science laboratory. This would raise aspirations of the children in those subjects. With the remaining money we would update our IT provision which is sadly failing and letting us down.

Thank you once again for your on-going support.

ANNUAL REPORT OF THE DAYCARE CENTRES SUPPORTED BY THE SISTERS OF HOLY FAMILY OF ST EMILIE, UNITED KINGDOM



We were sad to receive the following letter from the Rural Uplift Project in India which we have been very happy to support to date. We will only resume grant giving to this project when the new registration is in place.

Dear Sr Irena

Rural Uplift Centre and I wish you a belated Christmas Greetings and New Year Greetings to you and all at Sisters of the Holy Family of St Emilie.

As there was an unexpected event, I did not contact you in advance. The Ministry of Home Affairs, Foreigners Division, Foreign Contribution Regulation wing of the Government of India denied the renewal of Registration under the Foreign Contribution Regulation Act, 2020. The Order was issued to us on the late night of 24 December 2024. The reason quoted

in the order was that "one of the members of Rural Uplift Centre was involved in inciting protest against development project, which amounts to affecting the economic interest of the State". The Ministry has asked to submit a new application for registration after removing the member involved in the protest against the Government. Even after sending the recommendation letters of the Kanyakumari Member of Parliament, Govt of India and the Bharatiya Janatha Party Leader of the Tamil Nadu Legislative Assembly, Govt of Tamil Nadu to renew the registration to receive Foreign Funds under the Foreign Contribution Regulation Act 2020, the Ministry of Home Affairs, Foreigners Division, Foreign Contribution Regulation wing of the Government of India denied the renewal of Registration.

Due to the denial of renewing the registration, an amount of Rs:3,10,000/- out of your contribution is kept in the FCRA bank account without utilisation. Now we will be submitting the new application for registration on the 8 January 2025 after removing the member (who was allegedly involved in the agitation against the Government). We are sorry to share with you the sad news. We do hope to get the new registration to receive foreign funds within the next three to five months period.

*With kind regards & prayers
A. Maria James
Secretary, Rural Uplift Centre*

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

GRANT MAKING (continued)

EMILIE HOUSE/JESUIT REFUGEE SERVICE



Report from Emilie House 2 June 2024

Dear Sisters

How quickly time passes - Emilie House is now in its third year of housing women and currently has 7 residents. In May, 8 refugee friends were residing there, which is the highest number of residents we have had living together at the same since the house opened.

Welcoming and supporting more and more women in Emilie House has been a great joy. It has developed a greater sense of community and sociability. Many of the women are relieved due to the stability and independence it offers. It is fantastic to learn of the different ways in which the residents are developing personally as a result; such as engaging in new activities, beginning courses, or learning to cycle.

We've been enjoying a range of activities together: movie nights, charades, cooking classes for cultural dates like Shrove Tuesday and Christmas. These activities are aimed at strengthening relationships amongst the residents and maintaining a sense of community and friendship. So far, the residents have been positive and enthusiastic about them and have shared that it feels like 'family time'. We enjoy a meal from a different part of the world each evening we have together, and have introduced British classics like Cottage Pie to the women. More recently, we have been hosting 'cultural evenings'. We kicked this off with a presentation on England with a focus on British culture and norms. The residents were very engaged and eager to learn. It was fascinating to hear from the women what they have and have not learnt about during their time in the UK. For example, many had not seen the English flag before. Explaining how government and monarchy work proved interesting with language barriers! The residents are now taking turns in leading a session showcasing their own culture and norms to other residents.

The women have continued to take care of the gardens, growing their own plants and flowers. We are in the process of inducting 3 new volunteers to facilitate the gardening projects at Emilie House and Amani House. They bring a range of expertise and experience. Their role will be to support the residents to bring their ideas to life and to oversee the projects so decisions are made together and fairly.

Thank you so much for your continued generosity and support. The warmth and joy you all ooze stays with the residents and the team, and very much sets the tone for the community we have created.

Warm wishes

Everyone at JRS

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

GRANT MAKING (continued)

ACADEMY FOR THE DEAF

Due to our falling numbers, it was decided to sell our convent in Exmouth. We requested that we would prefer another charity to purchase the property, rather than a developer. The property was purchased by the Academy for the Deaf, a school that provides unique provision for young deaf people, the majority of whom have accompanying additional needs.

The sisters in Exmouth were anxious to keep a relationship going with the academy, so they visit when they can and we provide a small grant for a specific project each year. The first project was centred around the garden. The staff at the academy wrote to us to express their gratitude:

We are delighted to learn that the Sisters wish to donate £2,000 for our students' plans to improve facilities and develop a vegetable patch within Fearnside House's lovely enclosed garden.

A great deal of work went into converting the interior of the property ready for its opening in September 2023; with accommodation and a learning centre for our Post-19 Deaf students. Now, students and staff wish to focus on transforming the garden space in order to use it for social, learning and gardening activities. This would include installing two wheelchair accessible garden benches (costing £780 each). The benches will enable all students (many of whom have additional needs) to sit around together and easily be able to lip-read and communicate with each other using British Sign Language. In addition, they want to erect a pergola (costing £216) to sit under and to purchase gardening equipment and wooden planters (totalling £396).

We are keen to purchase these items this Summer Term for students to make use of in the warmer months.

KNOCK YOUTH

The community in Knock were approached for funds for a youth project at the Shrine. The project was to provide wooden 'hubs' for prayer and support for youth groups visiting the Shrine. £5,000 (paid in euros) was sent in 2024. Good feedback has been received from the project and a new member of the team has been employed to help give the youth a positive and prayerful experience at the Shrine.



SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

NUMBER OF HOURS OF VOLUNTEERED WORK BY MEMBERS OF THE CHARITY

	Area	Number of Volunteers	Hours volunteered per week
Throughout the year the members of the Congregation give their time to assist in various educational and social projects concentrating especially on the marginalised and those caught in the cycle of poverty. The majority of members receive no financial reward for this work which contributes to the overall achievement of the Charity's objectives. In addition, members are involved in administering the work of the Congregation and the Charity. Without their contribution the Charity would not be able to function as effectively or as fully as it does. Details of the areas in which members gave their time are shown in the table opposite.	Parish/Church Ministry including Catechetics, Teaching, Eucharistic Ministers in the Local Parish Community. Parental Support Group Conscientisation/ Justice and Peace	11	146
	Visitation of the Sick Bereavement Counselling	4	24
	Visiting Nursing, /Residential Homes, Hospitals	4	16
	Befriending individuals. Supporting families. Corresponding with prisoners. Community Building	9	36
	Counselling, Spiritual Direction	1	5
	Administration	6	180
	Total	35	407

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

INDIVIDUAL CASE PROFILE: SISTER MIRIAM BROHAN



Craft Group



Hospitality



Minister of Communion

In my retirement years I am happy to be still active in mission. I am part of the Central House community where we aim to make hospitality our special care. We have many groups and individuals coming to our house for various reasons: catechetical and Bible study groups, our Lay Holy Family and Sisters from all over the world as well as individuals who come just for a chat or to pray in our house. I am happy to do whatever I can to make them welcome. I meet with one former pupil of the Holy Family on a regular basis who has suffered from anxiety and loss.

I am part of the craft group which takes place in our house and I help to bring one lady to and from the meetings. I also like to take an interest in the families of this group and in our staff members and their families.

We have a lot of Christmas and Easter correspondence, and it is my mission to write the cards and letters to the many people who like to hear from us at these special times. I am also an extra pair of hands to do community shopping and posting of mail and to answer the door and phone when needed.

I am a trustee of our charity and I like to think I take this mission very seriously. It is a task that enables me to keep in touch with the wider mission of the whole Congregation.

Although I am not active in the local parish community any longer, I still like to keep in touch with the sick and elderly members of our parish. I take Holy Communion each week to an elderly lady and to anyone else who may be in need. I phone several who are sick and housebound.

Our life is based on our relationship with Christ and our Constitutions state that *“Our prayer is an informal relationship with Jesus. It has a universal dimension. In our prayer we bring to God the needs and concerns of our brothers and sisters, their joys and worries”*. This mission of intercession for the people of God is of increasing importance for me as I age and am not able to be as active in mission as I once was.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

The Sisters live in small communities and the Province has 15 professed members, the majority of whom have given their working lives to the charitable activities of the Charity. Where the work is for organisations independent of the Charity, any earnings are covenanted to the Charity. Although the average age of the membership is increasing, the number of new vocations is also increasing. Younger members, although taking up important charitable work, tend either to work within the Charity or, if working in Parish ministry, receive only a stipend. In consequence there is a general reduction in the income generated by members. The Charity has a continuing commitment to support members of the Province, many of whom continue to carry out charitable work long past the normal retirement age.

The beneficiaries of the work of the charity have the assurance that all the income of the charity must be applied for charitable purposes in furtherance of the charity's object of furthering the Roman Catholic faith. The English Province of the Congregation of the Holy Family Sisters Charitable Trust enjoys tax exemption on income from its activities and on its investment income. The financial benefits received as a result of these exemptions are all applied for the purposes of furthering the Roman Catholic faith by enabling and supporting the sisters to live out their faith and to put that faith into practice through a wide variety of religious and other charitable works.

The Statement of Financial Activities shows that total income was significantly lower at £838.4k compared to £1.74m in 2023. The decrease was due to a gain on the sale of Fixed Assets of £968.4k in 2023, which mostly related to the disposal of the charity's property in Exmouth. Investment income increased, for a fourth consecutive year, rising to £622.2k (2023: £561.1k). Other voluntary income, which principally consists of Sisters' pensions donated, was marginally higher but it is expected that this will fall over the longer term, with an ageing group of sisters. As a result, there will be an increasing dependency on investment income.

Strict control has continued to be maintained over expenditure. It decreased slightly to £1.13m from £1.15m in 2023. Costs of support of Sisters & their Ministry also decreased due to reductions in several categories of Community expenses, most notably medical costs. Expenditure in the form of Donations and Grants in 2024 was almost £269k (2023: just under £207k). Support of Overseas Missions of the Congregation was lower at £127.5k (2023: £105.0k). Grants to other organisations amounted to £141.4k (2023: £101.9k) including £45k to the Margaret Clitherow Trust and £30k to St Anne's School in Vauxhall. In addition to this, £20k was donated to both St Mary's RC Primary School and St Martin-in-the-Fields Trust.

The result for the year was net expenditure before investment gains/losses of £292.0k (2023: net income of £584.5k). The year once again saw significant investment gains. These amounted to nearly £1.629m (2023: £1.067m)

Overall, there was a net income of £1.34m (2023: £1.65m). As a result, the reserves of the Charity increased to just over £28.0m (2023: just under £26.7m).

INVESTMENT POLICY AND PERFORMANCE

The performance of the portfolio and the charity's investment strategy are reviewed by the Trustees who meet at least three times a year with the investment manager, accountant and advisors. At these meetings, the Trustees ensure that the fund is managed in accordance with their written guidelines and with the religious and ethical principles of the charity. The ethical restrictions prohibit any investment in companies with significant interest in armaments, gambling, tobacco, pornography, child labour and known injustices in the third world. The target set for the fund manager is to achieve a certain return of both income and capital growth with no more than a moderate level of risk.

Investments generated a total return of approximately +10.96% (2023: +8.33%). This was slightly below the benchmark set for the fund managers (which is based on a composite of investment indices for each of the main sectors in which the charity holds investments) but above the averages quoted for the charity sector for the year. The return was satisfactory in the view of the Trustees and justified their decision to make no significant changes to investment strategy last year.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

RESERVES POLICY AND FINANCIAL POSITION

At the end of the year to 31 December 2024 the total funds of the charity stood at £28.0m. Of this, £4.4m is represented by fixed assets required for the support of the activities and the administration of the charity, and a designated fund has been set up to reflect this.

A designated fund has also been established for the financing of the charity's commitment to provide for the needs of sisters in sickness and old age. Calculations based on actuarial life expectancy tables indicate that a fund of in the region of £13m is required to provide for this commitment of the Charity. The level of the fund was reviewed during 2021 and it was decided that the level was adequate but not excessive provision for the Charity's commitment. The level will continue to be kept under review and further designations, or releases from the fund, will be considered as circumstances and needs change.

In addition, the Trustees have set aside a sum of £3m as a Charitable Projects Fund. This is intended to provide funding for various charitable activities which the Trustees will support financially but which will tend not to have direct input from the Sisters themselves. This is considered to be the most effective way of pursuing the aims of the Charity in view of the fact that the membership of the Province is aging and the Sisters are increasingly unable to work directly in pursuit of the Charity's purposes.

Types of project under consideration include:

- Support of the travelling community in the UK;
- Volunteer work in connection with the congregation's mission in the Philippines;
- Support of homeless young people in the Philippines;
- Healthcare provided by the congregation in India;
- Support for a local catholic school;
- Setting up accommodation for Asylum Seekers

The Trustees are in the process of exploring how best to expand such giving and achieve greater charitable benefits. It is therefore anticipated that this fund will be added to in the near future.

The balance of Unrestricted or General Funds stood at over £7.6m which represents a little in excess of seven years' expenditure. This is above the Trustees' normal target range of holding around two to three years' expenditure in reserve. As noted above, the level of expenditure in the form of charitable giving is likely to rise. The Trustees are also mindful of the dependence of the Charity on investments and the potential for declines in both investment values and investment income, as has been experienced in the recent past.

The Trustees will therefore continue to monitor and assess the level of the Charity's reserves against future commitments and spending plans as well as the demands that the Charity and the wider Congregation might need to meet.

RISK MANAGEMENT AND POLICES

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity if those risks materialise. Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated.

- **Financial Risks**

Aware of our lack of expertise in the area of finance we have employed a team of financial advisors to manage our investment portfolio. We are aware that much of our income now comes from our investments and so it is essential

RISK MANAGEMENT AND POLICES (continued)

- **Financial Risks (continued)**

that these are well managed. The volatility of world markets and the possibility of global financial crises naturally cause us some concern as well as the ongoing crises within our own country such as dealing with the after-effects of the pandemic. For this reason, we have opted for a portfolio that is diversified and which hopefully can weather any financial storms.

An analysis of the age profile of the members of the Congregation shows that the average age of Sisters at 31 December 2024 was 84 years. Although the age range is high among our sisters, the trustees see the charity continuing into the future. It will be necessary, however, to discern which ministries take priority. It is hoped that the trustees will be able to continue to develop the mission of serving refugees, asylum seekers and travellers in the UK as well as educational projects and ministry to the aged and the marginalised in line with our Chapter priorities.

The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the members have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the sisters. Key elements of the management of this risk are:

- (a) ensuring that the charity has the available financial resources to finance this care both now and, in the years, ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles;
- (b) ensuring that processes are in place to review regularly the ministries and needs of individual sisters encouraging those who need to take on less demanding ministries and for identifying those who need extra care and help;
- (c) aware that we have been heavily involved in ministries with children and vulnerable adults over the years it is essential for us to know that if a case should emerge that would involve us in a legal process and financial pay out that we are covered for such a scenario in our insurance. This we have in place.

- **Risks involved in Grant Making**

As trustees, we are very aware that we must avoid exposing our charity's resources, its reputation or the well-being of its beneficiaries to inappropriate risk and that it is essential to identify and consider risks in relation to a particular grant proposal and respond to them proportionately, as risks will vary in their significance from case to case. As the number of our members in this country decreases, we will most likely be using our financial assets to assist other charities and groups that are in line with our own charitable purposes and therefore it is essential that we have a strategy for assessing together the risks involved whilst seeking good legal and financial advice as we are doing at present.

Our grant making policy is reviewed by our trustees on a regular basis.

The vast majority of donations sent overseas are to fund projects administered directly by members of our own Congregation. Whether or not the funds are used here in Great Britain or overseas, the trustees always ensure that they are fully briefed on the various projects and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient.

- **Attack from Cyber Criminals**

We are now more fully aware of the magnitude that an attack from cyber criminals could have on small charities like ours and we are trying to put in place more training for our staff and members in order to manage our website data collection activities and build new processes to assist us in this management.

Our website is low risk for a cyber-attack; however, we are exploring what processes we can put in place to improve security.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

RISK MANAGEMENT AND POLICES (continued)

- **Disaster Recovery Planning**

Conscious of the need to plan for a major disaster occurring, trustees have carried out a more detailed assessment of our disaster recovery plan and are in the process of developing it further in the light of changes in law and current practise.

In the light of changes in English law and current practise, the trustees are in the process of reviewing and updating all policies and have introduced a system where two or three are reviewed at each meeting.

To date the following policies have been reviewed:

Safeguarding
Grant Making
Risk Assessment Framework
Financial Procedures
Complaints
Data Protection

FUNDRAISING POLICY

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters.

The charity takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data or swaps data and ensures that communication preferences can be changed at any time.

The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service.

During the year, the charity received no complaints about its fundraising activities

DATA PROTECTION POLICY

The charity registered with the Information Commission's Office (ICO) on 1 May 2018. Sr Irena Madej (Sector Leader and Chair of Trustees) is our registered Data Controller.

Our Data protection principles:

The charity is committed to processing data in accordance with its responsibilities under the General Data Protection Regulation (GDPR).

Article 5 of the GDPR requires that personal data shall be:

- a. processed lawfully, fairly and in a transparent manner in relation to individuals.
- b. collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
- c. adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- d. accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- e. kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

DATA PROTECTION POLICY (continued)

- f. historical research purposes or statistical purposes subject to implementation of the appropriate technical and organisational measures required by the GDPR in order to safeguard the rights and freedoms of individuals; and processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and gains.

Any groups who are attached to the Holy Family Sisters such as Lay Holy Family Members have given permission for their names, emails and addresses to be safely stored in our system with the assurance that they will not be passed on to any individuals or companies.

FUTURE PLANS FOR THE CHARITY

Our financial resources are still such that we wish to make greater use of them and of our properties for public benefit. We continue our research into ways of accomplishing this and naturally aim to align ourselves with groups and projects that are in keeping with our own particular charism. The following are some actions and projects that we hope to take and support in the coming year:

- Satisfied with the way our project with asylum seekers is flourishing we are happy to continue to give an annual contribution of £80,000. This will be our 6th payment of the 10 year agreement. This is renewable in the future if appropriate.
- We wish to continue our support to the Margaret Clitherow Project. This charity aims to serve marginalised communities in the UK. This funding will assist them in the pastoral support they give to clients, their catechetical work as well as their training programmes and transport costs. We intend to increase the grant to £53,000 in line with inflation and then a small annual increase.
- We are slowly moving forward with plans for the modification of our Stockwell property and have applied to the local authorities for planning permission. This was refused and we have now submitted a pre-planning application. This has enabled us to have a conversation with the Lambeth Council Planning Department. We intend to develop the property at 35 Albert Square into five single bedroom apartments for key workers and those who work for charities. The flats will consist of a kitchen, sitting room diner, bedroom and toilet with shower. Our motivation is to allow workers in London the opportunity to live in the accommodation for one or two years at a minimal rent.
- We intend to send an extra £30,000 to our overseas mission making it up to £150,000 per annum. The projects undertaken with our grants will be monitored and viewed by our General Team in France and full reports will be sent to us. We are also actively exploring new initiatives that might be supported.
- In order to reduce our carbon footprint, we are considering installing solar panels to our flat roof. We continue to research an alternative to our present heating systems which may well need to be replaced in line with government policies. We are presently looking at various greener alternatives. Heat pumps we are told can give 50-60% reduction in a household's greenhouse gas pollution footprint and should not increase the energy bill.
- We continue to give financial support to our two local Catholic primary schools St Anne's, Vauxhall and St Mary's Clapham.
- We continue to support the 18 Keys Project for homeless women in Clapham with a grant of £20,000 for the next 2 years.
- Our community continues to support a project which involves the training of young people for leadership. The trustees agreed to finance this project to the sum of €5,000 annually.
- Continue to develop our spirituality and link with Lay Holy Family Members.
- Our Mother House in France is planning major modifications to its properties in order to make them more suitable for mission purposes and to update the living accommodation for community members. This is something that the trustees have agreed to support.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITIES

The trustees of the charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The trustees are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with statutory requirements and with the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

They are also responsible for identifying the major risks to which the charity is exposed, reviewing those risks and establishing systems to mitigate them.

So far as each of the trustees is aware at the time the report is approved:

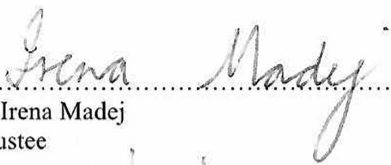
- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information.

The accounts accompanying this report comply with current statutory requirements and the Trust Deed and are the accounts for the Charitable Trust in which the assets of the Sisters of the Holy Family in the English/Irish Sector are held.

The Trust is governed by a Deed dated 1 May 1964 as amended by a Charity Commission scheme of 12 February 1997 and is registered with the Charity Commission. The Charity Registration Number is 233108.

The trustees wish to record their recognition of the professionalism and commitment of all their employees and the individual members of the Congregation. Their dedication and commitment to the Charity is deeply appreciated.

Approved by the trustees and signed on their behalf by:


.....
Sr Irena Madej
Trustee

Date: 9/10/25 2025

SISTERS OF THE HOLY FAMILY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SISTERS OF THE HOLY FAMILY

Opinion

We have audited the financial statements of Sisters of the Holy Family (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of the charity's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SISTERS OF THE HOLY FAMILY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SISTERS OF THE HOLY FAMILY

Responsibilities of trustees for the financial statements

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Charities Act 2011, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

SISTERS OF THE HOLY FAMILY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SISTERS OF THE HOLY FAMILY

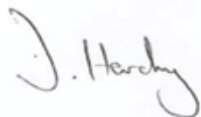
The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

Income recognition was also identified as a significant risk which could lead to a material misstatement due to fraud or error. Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the investment income process was gained, a substantive test was carried out using a sample basis to ensure all dividends existed and were complete in the accounts. Cut off testing was also performed to ensure dividends were recorded in the correct period. All material legacies and donations have been assessed and the amount of income recognised in the year has been evaluated. Samples of donations and legacies were reviewed and each type of income has been analytically tested.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Harding ACA FCCA DChA (Senior Statutory Auditor)

For and on behalf of Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

Date: 10 October.....2025

Ground Floor
1 – 7 Station Road
West Sussex
RH10 1HT

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

SISTERS OF THE HOLY FAMILY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
INCOME from			
Donations and legacies	1	216,132	205,897
Investments	2	622,249	561,122
Gain on Sale of Fixed Assets	3	-	968,360
Gain on conversion of foreign currencies		-	-
Total Income		<u>838,381</u>	<u>1,735,379</u>
EXPENDITURE on			
Cost of raising funds			
- Investment management fees		90,046	84,273
Charitable activities	4		
- Support of members of the Congregation and their ministry		771,442	859,625
- Donations and grants paid		268,895	206,956
Total expenditure		<u>1,130,383</u>	<u>1,150,854</u>
Net income/(expenditure) before gains/(losses) on investments		(292,002)	584,525
Other recognised gains and losses			
Net gains/(losses) on investments		<u>1,628,510</u>	<u>1,067,237</u>
Net (expenditure)/income and net movement in funds for the year		1,336,508	1,651,762
Total funds brought forward		26,691,139	25,039,377
Total funds carried forward at 31 December 2024		<u><u>£28,027,647</u></u>	<u><u>£26,691,139</u></u>

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

All income and expenditure derive from continuing activities.

The accompanying notes form part of these financial statements.

All funds are unrestricted funds.

SISTERS OF THE HOLY FAMILY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	£	2024	£	£	2023	£
FIXED ASSETS							
Tangible fixed assets	10			4,365,560			4,157,148
Investments	11			22,097,879			20,534,058
				<u>26,463,439</u>			<u>24,691,206</u>
CURRENT ASSETS							
Debtors	12			-			-
Cash				2,001,338			2,498,653
				<u>2,001,338</u>			<u>2,498,653</u>
CREDITORS: Amounts falling due within one year	13			(138,912)			(131,092)
NET CURRENT ASSETS				1,862,426			2,367,561
CREDITORS: Amounts falling due after more than one year	13			(298,218)			(367,628)
NET ASSETS				<u>28,027,647</u>			<u>£26,691,139</u>
FUNDS							
General unrestricted funds				7,662,087			7,033,991
Designated	14						
- Fixed Assets				4,365,560			4,157,148
- Retirement Fund				13,000,000			13,000,000
- Charitable Projects Fund				3,000,000			2,500,000
				<u>20,365,560</u>			<u>19,657,148</u>
				<u>£28,027,647</u>			<u>£26,691,139</u>

Approved by the Trustees on 9/10/2025 and signed on their behalf by

Irena Madej
Sister Irena Madej
Trustee

The accompanying notes form part of these financial statements.

SISTERS OF THE HOLY FAMILY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	A	<u>(899,924)</u>	<u>(916,945)</u>
Cash flows from investing activities			
Dividends and interest from investments		622,249	561,122
Payments to acquire fixed assets		(284,329)	(15,782)
Receipts from sales of fixed assets		-	1,156,090
Payments to acquire investments		(5,476,682)	(5,575,354)
Receipts from sales of investments		5,541,371	5,653,487
Net cash provided by/(used in) investing activities		<u>402,609</u>	<u>1,779,563</u>
Change in cash and cash equivalents in year	C	<u>(497,315)</u>	<u>862,618</u>
Cash and cash equivalents at 1 January 2024		2,498,653	1,636,035
Cash and cash equivalents at 31 December 2024	B	<u><u>£2,001,338</u></u>	<u><u>£2,498,653</u></u>

Notes to the Cash Flow Statement

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds (as per the Statement of Financial Activities)	1,336,508	1,651,762
Adjustments for		
(Gains)/Losses on investments	(1,628,510)	(1,067,237)
Surplus on disposal of fixed assets	-	(968,360)
Dividends and interest from investments	(622,249)	(561,122)
Depreciation	75,917	70,349
Decrease /(Increase) in debtors	-	27,409
(Decrease) in creditors	(61,590)	(69,746)
Net cash (used in) operating activities	<u><u>(899,924)</u></u>	<u><u>(916,945)</u></u>

B. Analysis of cash and cash equivalents

Cash at bank and in hand	<u><u>£2,001,338</u></u>	<u><u>£2,498,653</u></u>
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C. Analysis of changes in net cash funds

At 1 January £	Cashflows £	At 31 December £
2,498,653	(497,315)	2,001,338
<u><u>£2,498,653</u></u>	<u><u>£(497,315)</u></u>	<u><u>£2,001,338</u></u>

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – Charities SORP (FRS102) (second edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the accounts where significant judgements and estimates have been made are:

- estimating the economic useful life of tangible fixed assets.
- The discount rate applied to the long-term grant commitment to the Jesuits Refugee Service

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2025, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the Trustees' Report for more information).

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken. To the extent that monies received for restricted purposes are fully utilised during the year, that is with no brought forward or carry forward balance of restricted funds, they are not shown as restricted in the Statement of Financial Activities.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of care services service it is deferred until the criteria for income recognition are met.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid in respect of fund management advice in relation to the charity's portfolio of quoted investments, which is managed under a discretionary management agreement.
- Expenditure on charitable activities includes the costs of running the charity's convents as well as all other costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. These costs comprise charitable grants and donations, direct and support costs in respect to the support of members of the Congregation and their ministry. It also includes governance costs.
- Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and normally comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end. The provision of a multi-year grant is recognised where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable. Such grants are recognised at their discounted present value where the effect of the discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Support costs are allocated to activities on the basis of estimated usage and are currently entirely allocated to Support of Members of the Congregation and their ministry.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

	Annual rate
Freehold land	Nil
Freehold buildings	2%
Fixtures and fittings	10%
Motor vehicles	25%

Financial Instruments

The charity only holds 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.

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in market value are shown as unrealised gains and losses in the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Deposits for more than three months and up to one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

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

Services provided by members of the Congregation

For the purposes of these accounts, no value has been placed on administrative and other services provided by the members of the Congregation.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. DONATIONS AND LEGACIES

	2024	2023
	£	£
Sisters' salaries and pensions	196,677	202,442
Other donations	2,103	455
Legacies	17,352	3,000
	<u>£216,132</u>	<u>£205,897</u>

2. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed securities and cash held by Brokers	565,248	527,575
Bank and other interest	57,001	33,547
	<u>£622,249</u>	<u>£561,122</u>

3. SURPLUS ON DISPOSAL OF TANGIBLE FIXED ASSETS

	Proceeds (net of Costs)	Net Book Value	2024	2023
	£	£	£	£
Property	-	-	-	961,784
Motor Vehicle	-	-	-	6,576
	<u>£-</u>	<u>£-</u>	<u>£-</u>	<u>£968,360</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Support of members of the Congregation and their ministry		
Sisters' living and ministry expenses	483,364	550,631
Premises costs	53,203	63,438
Charitable Projects (Music & Education)	3,157	23,283
Depreciation	75,917	70,349
Other support costs	131,351	126,342
Governance costs (note 5)	24,450	25,582
	771,442	859,625
Donations and grants		
Support of the overseas mission of the Congregation		
Generalate	120,000	100,000
Indian Mission	7,500	5,000
	127,500	105,000
Grants to other organisations		
Margaret Clitherow Trust	45,000	40,000
St Mary's RC Primary School	20,000	-
St Anne's School	30,000	30,000
St Martin-in-the-Fields Trust	20,000	-
Catholic Association for Racial Justice	5,000	5,100
Clergy Support Group	2,000	2,000
CAFOD - Advent	750	-
The Deaf Academy - Garden project	2,000	-
RLSS	-	5,000
Catholic Trust for England and Wales	-	1,000
Jesuit Refugee Service	10,590	12,534
General alms & donations	6,055	5,919
Various donations of less than £1,000	-	403
	141,395	101,956
Total Donations and grants	268,895	206,956
Total Charitable Expenditure	£1,040,337	£1,066,581

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. GOVERNANCE COSTS

	2024 £	2023 £
Auditors remuneration		
- Statutory audit	15,500	15,000
- Statutory audit - prior year under-accrual	-	2,052
Other professional fees	8,950	8,530
	<u>£24,450</u>	<u>£25,582</u>

6. NET MOVEMENT IN FUNDS

	2024 £	2023 £
This is stated after charging/(crediting):		
Exchange loss/(gain)	6,884	6,996
Staff costs (note 7)	124,929	112,916
Auditors remuneration		
- Statutory audit	15,500	17,052
Depreciation	75,917	70,349
	<u></u>	<u></u>

7. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

Staff costs are minor as the activities of the Charity are conducted by Sisters of the Society who receive no remuneration.

Expenditure on charitable activities includes Domestic wages as follows:

	2024 £	2023 £
Wages and salaries	117,315	106,996
Social security costs	4,094	2,520
Other pension costs	3,520	3,400
	<u>£ 124,929</u>	<u>£112,916</u>

	No	No
The average number of employees in the year was:	<u>7</u>	<u>6</u>

The number of employees whose emoluments exceeded £60,000 was nil (2023: nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis solely comprises the trustees.

The total remuneration of (including taxable benefits but excluding employer's pension contributions) of the key management personnel was nil (2023: nil).

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

8. TRUSTEES' EXPENSES & REMUNERATION AND TRANSACTIONS WITH TRUSTEES

The Trustees of the Charity are also members of the Congregation and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Congregation within the Province.

The living costs of the four Trustees are therefore borne by the Charity.

9. TAXATION

The Sisters of the Holy Family is a registered charity and therefore is not liable to Income Tax or Capital Gains Tax on income or gains derived from its charitable activities as it falls with the various exemptions available to registered charities.

10. TANGIBLE FIXED ASSETS	Freehold land and building £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST OR VALUATION				
At 1 January 2024	5,070,333	53,885	20,282	5,144,500
Additions	284,329	-	-	284,329
Disposals	-	-	(4,500)	(4,500)
At 31 December 2024	<u>5,354,662</u>	<u>53,885</u>	<u>15,782</u>	<u>5,424,329</u>
DEPRECIATION				
At 1 January 2024	926,221	52,685	8,446	987,352
Charge for the year	71,671	300	3,946	75,917
On disposal	-	-	(4,500)	(4,500)
At 31 December 2024	<u>997,892</u>	<u>52,985</u>	<u>7,892</u>	<u>1,058,769</u>
NET BOOK VALUE				
At 31 December 2024	<u>£4,356,770</u>	<u>£900</u>	<u>£7,890</u>	<u>£4,365,560</u>
At 31 December 2023	<u>£4,144,112</u>	<u>£1,200</u>	<u>£11,836</u>	<u>£4,157,148</u>

Net book value at 31 December 2024 represents Fixed Assets used for direct charitable purposes.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

11. INVESTMENTS

		Total 2024		Total 2023
	£	£	£	£
Quoted investments				
Balance at 1 January 2024		20,534,058		19,544,954
Additions		5,476,682		5,575,354
Disposals				
Proceeds	(5,541,371)		(5,653,487)	
Gains/(Losses)	140,317		33,421	
		(5,401,054)		(5,620,066)
Unrealised gain/(loss)		1,488,193		1,033,816
		<u>£22,097,879</u>		<u>£20,534,058</u>
Listed on a UK stock exchange		21,958,925		20,152,808
Bank deposits		138,954		381,250
Balance at 31 December 2024		<u>£22,097,879</u>		<u>£20,534,058</u>

The cost of the quoted investments was £18,673,550 (2023: £17,621,899)

Quoted investments comprise:-

	2024	2023
	£	£
Fixed interest securities	3,569,544	3,533,146
UK Equities	11,970,748	10,128,890
Overseas investments - Investment and Unit trusts	6,418,633	6,490,772
Cash	138,954	381,250
	<u>£22,097,879</u>	<u>£20,534,058</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

12. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	£-	£-
	<u>£-</u>	<u>£-</u>

13a) CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accrued Grants - Jesuit Refugee Service	80,000	80,000
Accruals and deferred income	56,603	48,230
Taxation & social security	2,309	2,862
	<u>£138,912</u>	<u>£131,092</u>

13b) CREDITORS: Amounts falling due after more than one year

	2024 £	2023 £
Accrued Grants - Jesuit Refugee Service	£298,218	£367,628
	<u>£298,218</u>	<u>£367,628</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

14. DESIGNATED FUNDS

The trustees have designated funds out of the unrestricted funds for specific purposes as follows:

Fixed Assets Fund

In order to fulfil its charitable objectives the Charity needs a number of properties and other fixed assets. These assets, although they are for unrestricted purposes, cannot be realised without undermining the Charity's work and the trustees therefore feel that it is appropriate to reflect the investment in fixed assets by means of a designated fund. Depreciation is charged against the fund. Transfers are made to reflect the net investment/dis-investment in fixed assets during the year.

Retirement Fund

A fund has been designated to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of its members. Transfers from general funds are credited to this fund. During 2022, the fund was re-assessed in the light of current economic circumstances and financial returns. There are 18 professed Sisters to provide for and estimates indicate a fund of at least £13million is required to finance the Charity's commitment to provide care for its elderly members after taking account of their occupational pension rights. This is unchanged from the previous level calculated as being required. The trustees will continue to keep the level of the designation under review with a view to releasing funds for other purposes the number of sisters falls.

Charitable Projects Fund

The Trustees have set aside this fund in order to finance giving to charitable projects that they wish to support but for which they lack the personnel. The fund will provide both capital and income. The Trustees are currently identifying the projects that they will support and the funds that they can commit to each of these. Further details are set out in the Future Plans section of the Trustees' Report.

	Balance 1 January 2024 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2024 £
Movements - Current year				
Fixed asset fund	4,157,148	(75,917)	284,329	4,365,560
Retirement fund	13,000,000	(325,617)	325,617	13,000,000
Charitable Projects Fund	2,500,000	(268,895)	768,895	3,000,000
	<u>£19,657,148</u>	<u>£(670,429)</u>	<u>£1,378,841</u>	<u>£20,365,560</u>

	Balance 1 January 2023 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2023 £
Movements - Prior year				
Fixed asset fund	4,399,445	(258,079)	15,782	4,157,148
Retirement fund	13,000,000	(410,835)	410,835	13,000,000
Charitable Projects Fund	2,500,000	(206,956)	206,956	2,500,000
	<u>£19,899,445</u>	<u>£(875,870)</u>	<u>£633,573</u>	<u>£19,657,148</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

15. ANALYSIS OF NET ASSETS

Fund Balances at 31 December 2024

were represented by:

	Designated Funds				
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Total £
Tangible fixed assets	-	4,365,560	-	-	4,365,560
Investments	6,847,879	-	13,000,000	2,250,000	22,097,879
Current assets	1,251,338	-	-	750,000	2,001,338
Current liabilities	(437,130)	-	-	-	(437,130)
	<u>£7,662,087</u>	<u>£4,365,560</u>	<u>£13,000,000</u>	<u>£3,000,000</u>	<u>£28,027,647</u>

Fund Balances at 31 December 2023

were represented by:

	Designated Funds				
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Total £
Tangible fixed assets	-	4,157,148	-	-	4,157,148
Investments	5,284,058	-	13,000,000	2,250,000	20,534,058
Current assets	2,248,653	-	-	250,000	2,498,653
Current liabilities	(498,720)	-	-	-	(498,720)
	<u>£7,033,991</u>	<u>£4,157,148</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£26,691,139</u>

SISTERS OF THE HOLY FAMILY

England & Wales - Charity number 233108

Accounts

SISTERS OF THE HOLY FAMILY

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS

AT 31 DECEMBER 2023

Registered Charity No. 233108



Richard Place Dobson
Chartered Accountants
Registered Auditors
Crawley, West Sussex

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SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2023

TITLE OF CHARITY	Sisters of the Holy Family (sometimes known as Sisters of the Holy Family of Villefranche or of Saint Emilie)
TRUSTEES	Sister Irena Madej Sister Mary Brohan Sister Brigitte Domergue (appointed 14 November 2023) Sister Mary Josephine Harney Sister Kathleen O'Donnell
SECTOR SUPERIOR	Sister Irena Madej
PRINCIPAL ADDRESS	35 & 36 Albert Square London SW8 1BZ Telephone: 020 7582 2016 Fax: 020 7735 6568 Website: www.holyfamilysisters.org.uk
CHARITY REGISTRATION NUMBER	233108
GOVERNING INSTRUMENT	Trust Deed dated 1 May 1964 (as amended 1997)
NAMED CORRESPONDENT & ACCOUNTANT	Mr David Clark 1 st Floor, Church House 61 College Road Bromley. BR1 3QG
AUDITORS	Richard Place Dobson 1-7 Station Road Crawley West Sussex RH10 1HT
BANKERS	National Westminster Bank PLC London Bridge Branch PO Box 35 10 Southwark Street London SE1 1TJ
SOLICITORS	Druces LLP Salisbury House London wall London EC2M 5PS
INVESTMENT MANAGERS	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

INVESTMENT POWERS	Under the charity’s Trust Deed the Trustees’ power of investment authorised by law for the investment of Trust funds.
THE TRUST OF THE CHARITY	To apply Trust property either as capital or as income for such charitable purposes as shall advance the religious and other charitable work of the Sector of the Congregation (Sisters of the Holy Family) as the Trustees with the approval of the Sector Leader shall from time to time think fit and if at any time the Congregation shall cease to exist or to carry on religious or other charitable work in such Sector then for such lawful charitable purposes connected with the advancement of the Roman Catholic religion as the Trustees shall determine

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present the report and accounts for the year ended 31st December 2023 of the English / Irish Sector of the Congregation of the Sisters of the Holy Family Charitable Trust on which the assets of the English/ Irish Sector are held.

They have been prepared in accordance of the requirements of the Charities Act 2011 and the statement of recommended practice “Accounting and Reporting by Charities” (SORP 2019)

INTRODUCTION

The Congregation of the Sisters of the Holy Family of Saint Emilie (Villefranche) is an International Roman Catholic Religious Congregation supporting 310 sisters worldwide. It was founded in Villefranche-de-Rouergue, France in 1816.

GOVERNANCE, STRUCTURE and MANAGEMENT

Council in Villefranche-de-Rouergue, France. They are elected every five years at a General Chapter with representatives of all sectors of the Congregation. The English/Irish Sector is administered by an Animation Team, who are elected by the members of the English / Irish Sector in consultation with the General Council. The Sector Leader of the Animation Team is a trustee.

Members of the Animation Team are chosen for their ability to stimulate and coordinate participation, initiative, and the activities of the sisters throughout England and Ireland. They help to ensure ongoing formation of its members and to secure the best use of personnel and skills. As with many other Congregations we have in the past few years been reviewing our Structures of Governance in order to find the best way to facilitate our mission and maximise our potential with our reality of decreasing numbers. Our International General Chapter took place in France in 2022 and at the end of our meeting our new Constitutions were sent to the Vatican for approval. We received the final confirmation of the document from Rome on 14th October, 2023.

At present each community of the English/ Irish Sector is governed by a local ‘Sister in Charge’ who is appointed by the Animation Team in consultation with the General Council. The Sector Leader is required to visit each community at least once a year, and throughout the year there is a system of accountability operational within the sector to ensure that the Animation Team are aware of the progress and development of the different ministries carried out by the members of the sector. A visit by the Superior General or her Councillors is made to the English/ Irish sector at least once every three years.

The Sector comprises 17 Professed Sisters who are accommodated in 3 houses. These houses are situated in the South and Southwest of England and one in the Republic of Ireland. The community houses are located in those areas where it is believed that the members can provide care for the pastoral and social needs of the catholic parishes and local communities in which they are inserted. As stated above each community has a local leader appointed by the Animation Team. The local leader is responsible for the care of the sisters in her community as well as ensuring that the community as far as possible responds to the most pertinent needs of the locality in which they are inserted. All local leaders meet each year with the trustees and the Sector Animation Team to discuss developments, future plans and strategies.

In terms of civil law, the charity is governed by a Trust Deed dated 1st May 1964 (amended in 1997) and is a registered charity: Charity Registration No.233108. One trustee is currently a members of the Animation Team, the other trustees oversee the communities in Exmouth and Knock, Ireland. In order to have a better knowledge of the needs and local scenarios of the various sectors in our Congregation we invited a member of the General Council to join the trustees and she duly accepted. As all the trustees are members of the Congregation of the Holy Family Sisters, they have a detailed knowledge of the work of the charity and of its structure. Their living and personal costs are borne by the charity. However, they receive no remuneration or expenses for their services as trustees.

The names of the trustees who served during the year are set out as part of the reference and administrative details on page 1 of this annual report and accounts.

Trustees’ Responsibilities

The trustees are ultimately responsible for the policies, activities and assets of the Charity. The trustees meet on a regular basis during the year to review developments regarding the Charity and its activities and take important decisions as and when necessary. When required the trustees seek advice and support from the Charity’s professional advisers, including property consultants, investment managers, solicitors and accountants. Trustees attend regular training throughout the year both internally and externally.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

MISSION, OBJECTIVES and SPECIFIC POLICIES

The object of the English/ Irish Sector of the Congregation of the Holy Family Sisters Charitable Trust, as set out in its governing document, is the furtherance of the Roman Catholic faith and lawful charitable purposes and works connected with it.

By caring for individual members of the Congregation throughout their lives, the charity aims to enable and support the sisters to live out their faith and to put that faith into practice through a wide variety of religious ministries and other charitable works.

PUBLIC BENEFIT

Through their ministry the members of the Holy Family Sisters are involved in a range of activities including education, pastoral support, and chaplaincy. We also network with other charities and are involved in grant giving to those charities which are close to our own charism and are of benefit to the public.

The trustees confirm that when reviewing the charity's aims and objectives and plans they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on the advancement of religion.

We are conscious of our present reserves and of the need to use these for the good of the public whilst continuing to meet the aims and purposes of our own Charity. We meet constantly to assess existing projects, research new ventures, and allocate funds appropriately.

ACHIEVEMENTS AND PERFORMANCE IN MISSION

The religious and charitable works of individual members of the Congregation can be divided into five areas:

1. Worship and Prayer,
2. Social and Pastoral Work
3. The support of Overseas Missionary and Development Work.
4. Caring for the Elderly Members of the Congregation
5. Grant Making

Each of these is considered in turn below ending with a particular area of achievement or impact made for the past year.

1. WORSHIP AND PRAYER

- Members of the Congregation have been given the opportunity for private worship as well as the opportunity to continue to develop their knowledge of their faith in Christ and the Church through prayer, study of the Gospel and spiritual development. They are encouraged to make a private retreat annually.
- In addition, members of the Congregation continue to encourage others within their local parish communities to join them in prayer and meditation and aim to provide spiritual direction and guidance for those who ask. They run study courses for those who wish to develop their knowledge in scripture and catechesis
- The members make themselves available by being present within the parish communities and their locality to listen in times of need and to use the telephone for prayer ministry, especially for those who are in crisis and want prayer.
- They also aim to build up the local parish communities by participating in the celebration of the liturgy with others and through their animation of prayer groups and church services. They offer themselves for ministry in the parishes in which they are inserted whenever possible.
- The organisation of pilgrimages and an education in contemplative prayer are something that we have been asked to develop by our parishioners and Lay Holy Family members

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE IN MISSION (continued)

1. WORSHIP AND PRAYER (continued)

Through their ministry they:

- Promote the values and vision set out in the Gospel including the promotion of human dignity, respect of different cultures, working for a society based on justice and peace and encouraging care and respect for all creation.
- Host prayer groups in their own premises and elsewhere thus giving members of the public from all walks of life the opportunity to escape the stresses of everyday life for a short time and have the opportunity for quiet contemplation and reflection and the chance to study and consider the Gospel.
- Provide retreats where those who attend can reflect in a peaceful atmosphere as well as giving access throughout the year to 'sacred space' in our houses for people to pray and find peace.
- Encourage family prayer through parish catechesis.
- Animate liturgies and teach and prepare lay people to take up the role of spiritual animation.
- Console and counsel people by telephone.
- Provide religious education as well as train and supervise new catechists.
- Pray and visit with those who are housebound, sick or dying.

PARTICULAR ACHIEVEMENTS FOR THIS YEAR IN WORSHIP AND PRAYER

- Bible study courses were run during the Advent and Lenten seasons as well as other days for interested parishioners.
- Lay Holy Family members attended several days of prayer and training.
- A retreat held for Lay Holy Family members and sisters and on the 3 priorities of the Congregation.
- An Advent and Lenten Programme for our Women's Group which included external speakers on various topics.
- Our chaplain, continues to celebrate Mass each day for our elderly sisters as well as animating other spiritual celebrations. This provides great spiritual support and comfort to the community at Stockwell.
- Children and adult parishioners took part in both Advent and Lenten dramas



SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

CHALLENGES FOR THE FUTURE WITH REGARDS TO WORSHIP AND PRAYER

- ❖ Challenges remain much the same as last year especially as regards finding ways to make our premises more open to parishioners and others interested in having quiet contemplative experiences. We continue to take small steps to encourage this, but we hope to make it a stronger focus for the year ahead by advertising our space in local parishes. We also aim to run one or two retreat/ quiet days for those who have no previous experience of making retreats.
- ❖ The need to develop further a spiritual programme on aging for our elderly sisters and for local housebound people that we visit.
- ❖ We continue to ponder on how we as a Congregation of Sisters founded for the care of youth in our localities, might assist the spiritual and social well-being of our youth.
- ❖ To continue to find ways to work at interfaith relations with our asylum seekers in Emilie House.
- ❖ Next year being a Holy Year in the catholic church, we are considering how we might sponsor some of our youth in the various parishes to join catholic action groups and perhaps award some bursaries for a couple of young people to go on the Diocesan Pilgrimage to Lourdes.

2. SOCIAL AND PASTORAL WORK

Members of the Congregation who still remain active are involved in various forms of social and pastoral work. These include parish ministry and the co-ordination of programmes that promote the common good and justice in society. These programmes involve both adults and children. This is regarded by the members as being increasingly important in our present-day society but as our numbers drop and age levels rise it is obviously becoming more difficult for us to manage these ministries. We are discovering that the best way forward for us in this area is to sponsor other groups and individuals to carry out this mission for us and thus we are networking more with other charities such as the Jesuit Refugee Service, Chain of Hope, and others.

As members of the Holy Family Congregation we are eager to promote the value of family life. For this reason, we continue to open our premises to 'Marriage Care'. In former years this group provided counselling on our premises but now are more involved with preparing couples for their forthcoming marriages in the Catholic Church.

Members also carry out chaplaincy work in care homes. They are engaged in visiting the sick, the lonely and housebound, the marginalised and emotionally deprived.



WELCOMING ASYLUM SEEKERS



MARRIAGE PREPARATION



GROUPS FOR SENIORS

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

2. SOCIAL AND PASTORAL WORK (continued)

- The members aim to help in particular, the poor and disadvantaged in society regardless of their faith, gender, or individual circumstances. Part of this involves the conscientisation of people within our own parishes to activate for change and for the promotion of a more just society. We support and attend various organisations who promote justice issues in our society.
- Conscious of the facilities we have in our various houses we are trying to open them up to various local and national needs. This has led us to the housing of refugees, providing accommodation to particular needs such as priests in busy ministries and families in need of short holiday breaks.
- We are also making our premises available for local groups such as local parish groups and women's support groups.
- Several Sisters are engaged in the formation programmes of the Lay Holy Family members who will eventually work alongside the Holy Family Sisters in our pastoral and social care activities.
- Group for senior citizens.

THE OBJECTIVES OF THE TRUSTEES IN THIS AREA OF SOCIAL AND PASTORAL WORK INCLUDE:

- Enabling members of the Congregation to carry out meaningful social and pastoral work within the community, after assessing the needs of the local area.
- Encouraging and motivating members to work with and assist the poor, elderly and marginalised.
- Discerning new opportunities for our Charity to continue our engagement with the poor and disadvantaged and reviewing how we might respond internally or in collaboration with other agencies and charities within the areas of social and pastoral care.
- Recognising that our Central House may in the future be too large for our own needs we are considering how we might adapt the premises to assist charity workers and low paid key workers. The provision of small flats with low-cost rent is something we are moving ahead with.

PARTICULAR ACHIEVEMENTS THIS YEAR IN SOCIAL AND PASTORAL WORK

- We continue to build our relationships with the asylum seekers in Emilie House and have hosted several events to which they have been invited and have been hosted by them.
- We have moved forward with the process for the development of housing in our premises at Albert Square. These flats are intended for charity workers on low salaries and will be available at low-cost rent. As housing is such an issue in London especially for young people, we have reflected that this might be a particular need to which we could respond
- The Knock Community have instigated a programme for Youth in conjunction with Knock Shrine Community
- Support for CARJ - the Catholic Association for Racial Justice
- Hosting Asylum Seekers and parishioners in need for Christmas and Easter
- Provision of 'foodbank' for needy parishioners.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

CHALLENGES FOR THE FUTURE WITH REGARDS TO PASTORAL CARE

- The issue of having less and less members to carry out direct ministry in pastoral and social care.
- The challenge of involving Lay Holy Family members in our ministry to a greater degree.
- Enabling others through our grant making process.
- Reviewing the use of our Central House for more pastoral and social initiatives in the future.

3. THE SUPPORT OF OVERSEAS MISSIONARY and DEVELOPMENT WORK

The Charity provides financial support for our overseas missions and for the development programmes for the disadvantaged. The Congregation's missions are in Africa, Asia, the Middle East and Latin America. The missions are under the control of members of the Congregation and the financial support is used to meet the personal and living expenses of the members as well as their missionary activities. These include schools, hospitals, care of street children and those who need residential care, clinics, chaplaincy work and helping the disadvantaged and marginalized in different capacities. A fund of £100,000 is now transferred on an annual basis to the General Council Fund in Villefranche de Rouergue, France to be distributed when required to the various mission stations.

LEBANON



Over the past years our communities in Lebanon have been going through very difficult times. The unfolding economic and financial crisis that started in October 2019 has been further exacerbated by the dual economic impact of the COVID-19 outbreak, and the massive Port of Beirut explosion in August 2020. Of the three crises, the economic crisis has had by far the largest (and most persistent) negative impact. Managing our schools and parishes and activities with refugees has been extremely challenging.

For this reason, our General Council has used funds sent from our sector to help maintain and encourage our school communities.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

3. THE SUPPORT OF OVERSEAS MISSIONARY and DEVELOPMENT WORK (continued)

IVORY COAST

PROJECT TO BUILD ROOF OF HEALTH CENTRE IN YAMOUSSOUKRO



EVALUATION

For several years now the building of our health centre has been in a state of disrepair due to roof damage because the state had stopped assisting us with construction. Thanks to you we now have a roof on our centre and can work in complete safety and in a more serene atmosphere. In fact, when the rains were torrential we had to stop our medical work because the water was falling on our heads. The laboratory is now a source of satisfactory income for us because the biologists in our centre are of the highest quality and professional rigor.

Thanks to your help we were able to save the Health Centre.

After installing the roof, we repaired and painted the walls of the public rooms. We are now in a beautiful, much appreciated premises.

As a result of all this work our premises are cleaner, which means better hygiene inside both for the medical staff and the patients who come from far and wide for dressings of Buruli ulcers or wounds that have festered for a long time untreated. Thank you for your help in enabling us to work in good conditions and to continue to work at this centre .



3. THE SUPPORT OF OVERSEAS MISSIONARY and DEVELOPMENT WORK (continued)

PHILIPPINES

CATECHESIS FOR CHILDREN FROM A DEPRIVED NEIGHBORHOOD IN SAN CARLOS

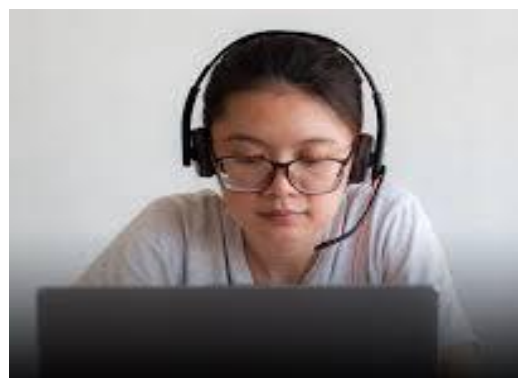


Aim: To enable as many children as possible to attend weekly catechism classes and provide them with a substantial snack.

On Sunday afternoons, Sr. Seba goes to a neighbouring poor neighbourhood for catechesis. The children are very enthusiastic and enjoy this time prepared for them with games, teaching and, above all, a snack that allows them to spend a special moment together.

Impact: Such activities as these are much appreciated in a poor environment. We try to proclaim faith in an atmosphere of acceptance of differences and make it an exercise in peaceful relationships. These are pleasant, happy moments. We thank you for your support with this project.

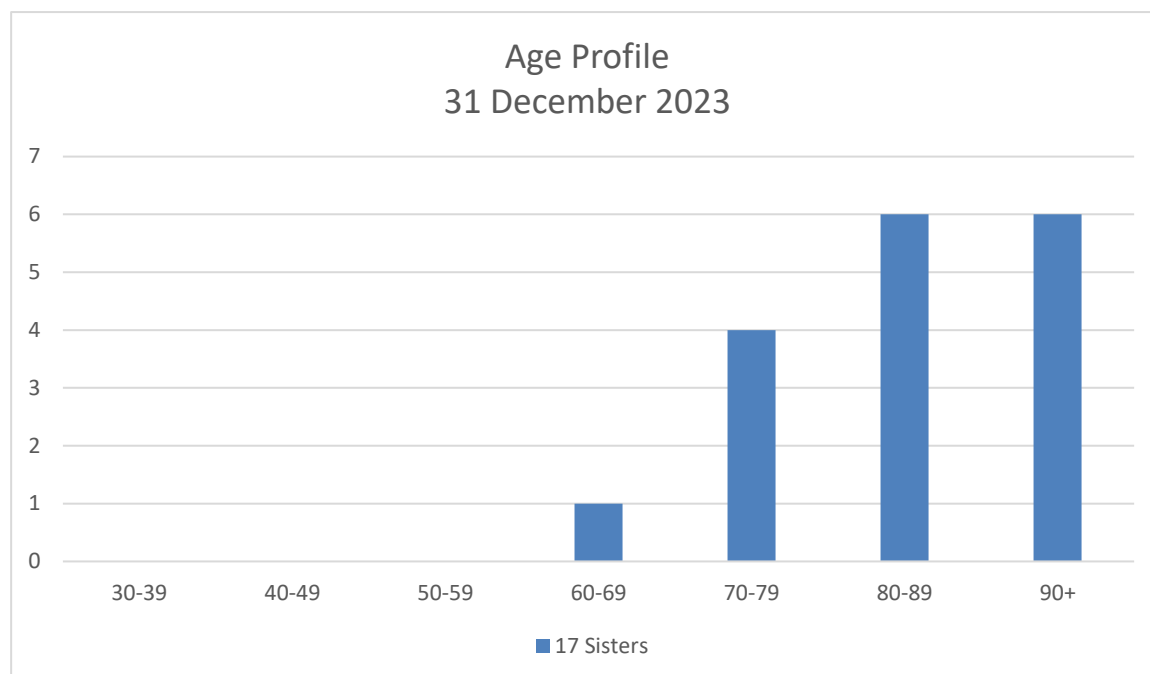
PROVISION OF LAPTOPS FOR FORMATION COMMUNITY OF SAN CARLOS - MANILA



During the formation process it is essential that each student has her own laptop, both to attend classes and to follow online courses, as well as to submit homework or other formation exercises. This has obliged us to renew three of our computers so that young sisters or a sister who works with young people can communicate and prepare their respective activities or do the community accounts.

Thank you for allowing us to give the sisters the opportunity to replace their outdated laptops. As a result, they waste less time and are better able to provide or receive the training they require.

3. CARING FOR THE ELDERLY MEMBERS OF THE CONGREGATION



In common with many religious congregations in England and Ireland, the age profile of the members of our Congregation is increasing as existing members grow older and the number of new vocations becomes minimal. The age profile of the Sector is shown graphically above:

The Congregation has an obligation, both moral and legal, to provide care for its members, none of whom has resources of her own and all of whom have devoted a significant part of their lives to education, pastoral ministry, chaplaincy, care of the sick, and elderly, the poor and marginalized in society. As the age profile of the Congregation increases so too does the need to provide increasingly more expensive care for the members. The Congregation tries to do this for as long as possible in our own communities, however, seven members are now receiving full time care in privately owned nursing homes. As a consequence, of the need to provide residential nursing care for members over the coming decades the trustees are giving careful consideration to the amount of money we reserve for care of elderly members whilst maintaining a missionary dynamic to our financial outlay.

In this regard, the objectives of the trustees over the next few years include:

- Ensuring all members of the Congregation receive the high level of care they require to provide them with the quality of life they rightly deserve.
- Ensuring that our existing community houses have been adapted to meet the needs of the elderly. We will continue to enable and encourage all members of the Congregation to continue living in community for as long as possible and where feasible continuing with a ministry.
- We continue to consider how our buildings that are used for the care of the elderly sisters may have a multi-purpose dimension and thus be more open to the wider needs of the locality.
- Ensuring that the members retain a pastoral and missionary outlook even in retirement.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

PARTICULAR ACHIEVEMENTS THIS YEAR IN CARING FOR THE ELDERLY MEMBERS

- Special three-day retreat on 'Growing Old in Grace' for our elderly members.
- Use of respite care when essential for elderly sisters to give the active community members time for retreats and holidays.
- We encouraged more of our Lay Holy Family to be involved with the social care of our elderly residents. One is volunteering regularly to do activities with the elderly sisters.
- The resident chaplain at Stockwell continues to develop and enliven the spiritual life of the community members in Stockwell.



Sonas Nursing Care, Ireland



90th Birthday Celebration Stockwell



Staff Party with Elderly Sisters

CHALLENGES FOR THE FUTURE WITH REGARDS TO CARE OF ELDERLY MEMBERS

- Transport of members to hospital and other appointments.
- Finding suitable accommodation for those who eventually need residential care.
- Ensuring that the members have adequate social and occupational activities to suit their needs, whilst still living in community.
- Keeping contact with the families of members.
- Coping with sisters with severe dementia in community.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

5. GRANT MAKING

As our members age and we have less ability to be directly involved in mission activities we are eager to use our financial resources to assist other groups who have a similar ethos to ourselves and who are engaged in charitable projects. The trustees are constantly reviewing various projects that we feel able to assist. Listed below are those that we have decided to respond to at this point in time in line with our Grant Making Policy.

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING

- Each year we respond to various request from assistance from our own Congregation of the Holy Family Sisters. Our annual contribution to the general fund of the Congregation has increased to £100, 000. This increase means that in future the General Council who have a better overall view of the mission of the whole Congregation and most urgent needs will oversee all our overseas projects and distribute funds as they see fit in conjunction with our board of trustees. Full monitoring of the grants will be carried out and reports will be sent to the trustees of the Holy Family Sisters in England.
- Our project with Asylum Seekers at Emilie House in conjunction with the Jesuit Refugee Service goes from strength to strength. Our particular contribution is to provide the premises rent free to JRS who run the project as well as fund the costs. The house is able to accommodate up to 10 single asylum seekers. The project will be supported by us each year with a grant of £80,000.
We are delighted that we have good communication with the residents and meet frequently for celebrations.
- Smaller grants were given to various groups including £1,000 to the fund for the retired and elderly clergy of the Diocese of Southwark who are no longer in active ministry and are in need of assistance and support.
- We continue with the provision of food for local families struggling with cost-of-living crisis.

CHALLENGES FOR THE FUTURE WITH REGARDS TO GRANT MAKING

- The review of projects takes more time as well as the process of ensuring that the projects themselves fall within the objectives of the charity and are in line with our religious charism.
- There are many calls and demands on us due to the issues and problems that our Congregation and world is facing. Recognising that the discernment process for issuing grants is thus increasingly important for our trustees. We now have many calls and demands made upon us due to the current economic situation in our localities, globally and within our Congregation. We need to be able to prioritise those projects in order that we can support now and into the future.
- In house training to ensure that we know how to monitor and follow up on projects.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

5. GRANT MAKING (continued)

FOLLOWING ON ARE SOME REPORTS FROM THE GROUPS WHO HAVE RECEIVED GRANTS THIS YEAR

MARGARET CLITHEROW TRUST

We continue to support the above charity which seeks to serve marginalized primarily those of an ethnic Traveller background, through improving their access to statutory, legal and other services, providing pastoral support, and other such activities.

The Trustees once again made the decision to continue funding this charity with a donation of £40,000 per annum. This will enable them to expand their programme and will allow them to fulfil their various aims such as advocating for educational opportunities for Gypsy Roma and Traveller children.



Challenges Facing the Margaret Clitherow Trust:

- The risk of Suicide for members of the Traveller community is six times higher than the general population. (Sweeney and Dolling (2020).
- Communities have a life expectancy that is 10-12 years shorter than the national average. (Baker, M. (2005).
- Promoting the empowerment of Roma and Traveller women and girls in all spheres, including political life, support for victims of domestic violence and early marriages or human trafficking.
- "Pupils from Gypsy or Roma backgrounds and those from a Traveller or Irish heritage background had the lowest attainment of all ethnic groups throughout their school years" (Cabinet Office (2017). Race Disparity Audit. HM Government)

SAINT ANNE'S SCHOOL, VAUXHALL

We continue to support our local Catholic Primary School. With the appointment of a new Head Teacher the Governor's decided to ring fence our annual contribution until full discussion could take place and a proper decision taken as to how our grant would be used. In the end it was decided that the funds allocated would be kept for the development of a school library which they hope to open next year.

5. GRANT MAKING (continued)

RURAL UPLIFT PROJECT INDIA

**ANNUAL REPORT OF THE DAYCARE CENTRES SUPPORTED BY
THE SISTERS OF HOLY FAMILY OF ST. EMILIE, UNITED KINGDOM .**

Rural Uplift Centre conducted three child day care centres for the children of beedi workers and agriculture labourers. The centres are located at Kallathi, Elankulam, and Thalapathysamuthram villages of Tirunelveli District, Tamil Nadu, India. Eighty-six children are being taken care of at these daycare centers, with the financial support of The Sisters of Holy Family of St.Emilie.



DAYCARE CENTRE ACTIVITIES:

The pre-school centers are functioning from morning 9.00 a.m. to evening 4.00 p.m. The parents, who are doing agriculture work or beedi rolling, leave the children at the daycare centres. The teacher and the 'Aya' jointly take care of the children from morning 9.00 a.m. to evening 4.00 p.m. The children are imparted preschool training on various subjects through the play-way method with the help of trained preschool teachers. The topics are centred on nature, feelings and emotions and music and drama.

The children are provided with snacks and milk at 11.00 a.m. and nutritious noon meals at 1.00 p.m. Medical facilities are also provided to them in collaboration with the Primary Health Centre personnel.

Monthly mother's orientation meetings are conducted on childcare, measures to prevent diseases, preparation of nutritious meals with locally available food materials, and immunization schedules are also taught to the mothers. Daycare centre monitoring committees were constituted. The members are panchayat leaders, community leaders, leaders of women's groups, and a representative of the Rural Uplift Centre. These committees animate, monitor, and facilitate the functioning of the daycare centers.

Annual School Day, Independent Day, and Children's Day were celebrated to articulate the talents acquired by the children. The children demonstrate their talents through various activities such as storytelling, songs, drama, sports dancing, etc.

IMPACTS OF THE PROGRAM:

Overall development: All the eighty-six children acquired pre-school training and better health. This program enabled the children to acquire motor development, knowledge development, physical development, social development, intellectual development, and language skills better than other pre-schools: The headmasters of the nearby primary schools have reported that the children trained in RUC-run crèches perform better than the other children in all school activities.

The programme assisted the income of parents as they were able to go for their manual work without hindrance and earn their day-to-day bread.

Reduction of school dropout: The elder brothers/sisters used to take care of their younger ones. Due to the service of the daycare centre, the elder brother or elder sister is relieved from the childcare responsibility and does not break their schooling to care for the younger ones.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

NUMBER OF HOURS OF VOLUNTEERED WORK BY MEMBERS OF THE CHARITY

	Area	Number of Volunteers	Hours volunteered Per week
Throughout the year the members of the Congregation give their time to assist in various educational and social projects concentrating especially on the marginalised and those caught in the cycle of poverty. The majority of members receive no financial reward for this work which contributes to the overall achievement of the Charity's objectives. In addition, members are involved in administering the work of the Congregation and the Charity. Without their contribution the Charity would not be able to function as effectively or as fully as it does. Details of the areas in which members gave their time are shown in the table opposite.	Parish/Church Ministry including Catechetics, Teaching, Eucharistic Ministers in the Local Parish Community. Parental Support Group Conscientisation/ Justice and Peace	6	218
	Visitation of the Sick Bereavement Counselling	5	32
	Visiting Nursing, /Residential Homes, Hospitals	5	120
	Befriending individuals. Supporting families. Corresponding with prisoners. Community Building	9	30
	Counselling, Spiritual Direction	1	5
	Administration	6	180
	Total	32	565

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

INDIVIDUAL CASE PROFILE SISTER IRENA MADEJ



COMMUNITY



CATECHETICS



LAY HOLY FAMILY

My mission as a member of the Stockwell community is varied and fulfilling. As Sector Leader I help to organise and animate different elements of the life of the Sector including animation of the communities through communication, providing liturgies and input to assist with the work and reflection of the Congregation. As the legal representative I attend meetings for the Charity, keep up to date with new legislation as well as doing much of the planning, overseeing and recording of our projects as well as the writing of the annual report and any other administrative issues.

I am also the person responsible for keeping in touch with the Diocese and the Conference of Major Superiors. I have overall responsibility for our Safeguarding Policy and for the ongoing monitoring of our Safeguarding Programme and training for our sisters with our Safeguarding Officer, Theresa Blythin.

In community I try to see to the welfare of the sisters and take a particular interest in the spiritual animation of the community as well as the ordering of the house. I try to find enjoyable and interesting activities that we can engage in together. I do the personal shopping for the elderly sisters.

In conjunction with Teresa Blythin, our House Manager, I see to any staff appraisals and any pastoral issues that might arise with staff members.

At present a great deal of my time is spent envisioning how we might continue to live on our premises into the future with a viable and worthwhile mission that is in line with our charism and fulfils the requirements the Charity demands.

I feel it is important for me to continue with some direct pastoral involvement and for that reason I have chosen to be involved with various catechetical programmes in our local parish. This gives me a different perspective on life and keeps me in touch with the realities of our local community. I continue to run courses from the Community premises on Scripture, Parish Catechesis and the Promotion of Women in the Church.

My life as a Holy Family sister is only possible through a strong relationship with Christ and through the support and love of a community. I value both as the pearl of great price.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

The Sisters live in small communities and the Province has 17 professed members, the majority of whom have given their working lives to the charitable activities of the Charity. Where the work is for organisations independent of the Charity, any earnings are covenanted to the Charity. Although the average age of the membership is increasing, the number of new vocations is also increasing. Younger members, although taking up important charitable work, tend either to work within the Charity or, if working in Parish ministry, receive only a stipend. In consequence there is a general reduction in the income generated by members. The Charity has a continuing commitment to support members of the Province, many of whom continue to carry out charitable work long past the normal retirement age.

The beneficiaries of the work of the charity have the assurance that all the income of the charity must be applied for charitable purposes in furtherance of the charity's object of furthering the Roman Catholic faith. The English Province of the Congregation of the Holy Family Sisters Charitable Trust enjoys tax exemption on income from its activities and on its investment income. The financial benefits received as a result of these exemptions are all applied for the purposes of furthering the Roman Catholic faith by enabling and supporting the sisters to live out their faith and to put that faith into practice through a wide variety of religious and other charitable works.

The Statement of Financial Activities shows that total income was significantly higher at £1.74m compared to £750.2k in 2022. The increase was mainly due to a gain on the sale of Fixed Assets of £968.4k, which mostly related to the disposal of the charity's property in Exmouth. Investment income increased, for a third consecutive year, rising to £561.1k (2022: £527.2k). Other voluntary income, which principally consists of Sisters' pensions donated, was marginally higher but it is expected that this will fall over the longer term, with an ageing group of sisters. As a result, there will be an increasing dependency on investment income.

Strict control has continued to be maintained over expenditure. It increased to £1.15m from £985.2k in 2022. Costs of support of Sisters & their Ministry increased due to rises in several categories of Community expenses, most notably medical costs. Expenditure in the form of Donations and Grants in 2023 was just under £207k (2022: £173k). Support of Overseas Missions of the Congregation was higher at £105.0k (2022: £82.6k). Grants to other organisations amounted to £101.9k (2022: £89.4k) including £40k to the Margaret Clitherow Trust and £30k to St Anne's School in Vauxhall.

The result for the year was net income before investment gains/losses of £584.5k (2022: net expenditure of £234.9k). The year saw significant investment gains. These amounted to nearly £1.07m; partially offsetting the losses sustained in 2022 of £2.43m. .

Overall, there was a net income of £1.65m (2022: net expenditure of £2.66m). As a result, the reserves of the Charity increased to just under £26.7m (2022: £25.0m).

Investment policy and performance

The performance of the portfolio and the charity's investment strategy are reviewed by the Trustees who meet at least three times a year with the investment manager, accountant and advisors. At these meetings, the Trustees ensure that the fund is managed in accordance with their written guidelines and with the religious and ethical principles of the charity. The ethical restrictions prohibit any investment in companies with significant interest in armaments, gambling, tobacco, pornography, child labour and known injustices in the third world. The target set for the fund manager is to achieve a certain return of both income and capital growth with no more than a moderate level of risk.

Investments generated a total return of approximately +8.33% (2022: -8.62%). This was slightly below the benchmark set for the fund managers (which is based on a composite of investment indices for each of the main sectors in which the charity holds investments) but above the averages quoted for the charity sector for the year. The return was satisfactory in the view of the Trustees and justified their decision to make no significant changes to investment strategy last year.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

RESERVES POLICY AND FINANCIAL POSITION

At the end of the year to 31 December 2023 the total funds of the charity stood at £26.7m. Of this, £4.2m is represented by fixed assets required for the support of the activities and the administration of the charity, and a designated fund has been set up to reflect this. A designated fund has also been established for financing the charity's commitment to provide for the needs of sisters in sickness and old age. Calculations based on actuarial life expectancy tables indicate that a fund of in the region of £13m is required to provide for this commitment of the charity. The level of the fund was reviewed during 2021 and it was decided that the level was adequate but not excessive provision for the charity's commitment. The level will continue to be kept under review and further designations, or releases from the fund, will be considered as circumstances and needs change.

In addition, the Trustees have set aside a sum of £2.5m as a Charitable Projects Fund. This is intended to provide funding for various charitable activities which the Trustees will support financially but which will tend not to have direct input from the sisters of the Province. This is considered to be the most effective way of pursuing the aims of the charity in view of the fact that the membership of the Province is aging and the sisters are increasingly unable to work directly in pursuit of the charity's purposes.

Types of project under consideration include:

- Support of the travelling community in the UK;
- Volunteer work in connection with the congregation's mission in the Philippines;
- Support of homeless young people in the Philippines;
- Healthcare provided by the congregation in India.
- Support for local catholic school.
- Setting up accommodation for Asylum Seekers

The balance of over £7.0m in the General Funds at just over six years' expenditure is in excess of the Trustees' normal target range of holding around two years' expenditure in reserve. However as noted above, expenditure levels are likely to rise. The Trustees are also mindful of the potential for declines in both investment values and investment income as experienced in the recent past. The Trustees will therefore continue to monitor and assess the level of the Charity's reserves against future commitments and spending plans as well as the demands that the charity and the wider Congregation might need to meet.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

RISK MANAGEMENT

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity if those risks materialise. Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated.

- **Financial Risks**

Aware of our lack of expertise in the area of finance we have employed a team of financial advisors to manage our investment portfolio. We are aware that much of our income now comes from our investments and so it is essential that these are well managed. The volatility of world markets and the possibility of global financial crises naturally cause us some concern as well as the ongoing crises within our own country such as dealing with the after-effects of the pandemic. For this reason, we have opted for a portfolio that is diversified and which hopefully can weather any financial storms.

An analysis of the age profile of the members of the Institute shows that the average age in the Province at 31 December 2023 was 81 years. Although the age range is high among our sisters, the trustees see the charity continuing into the future. It will be necessary, however, to discern which ministries take priority. It is hoped that the trustees will continue to develop the mission of serving refugees, asylum seekers and travellers in the UK as well as educational projects and ministry to the aged and the marginalised in line with our Chapter priorities.

The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the members have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the sisters. Key elements of the management of this risk are:

- (a) ensuring that the charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles;
- (b) ensuring that processes are in place to review regularly the ministries and needs of individual sisters encouraging those who need to take on less demanding ministries and for identifying those who need extra care and help;
- (c) aware that we have been heavily involved in ministries with children and vulnerable adults over the years it is essential for us to know that if a case should emerge that would involve us in a legal process and financial pay out that we are covered for such a scenario in our insurance. This we have in place.

- **Risks involved in Grant Making**

As Trustees we are very aware that we must avoid exposing our charity's resources, its reputation or the well-being of its beneficiaries to inappropriate risk and that it is essential to identify and consider risks in relation to a particular grant proposal and respond to them proportionately, as risks will vary in their significance from case to case. As the number of our members in this country decreases we will most likely be using our financial assets to assist other charities and groups that are in line with our own charitable purposes and therefore it is essential that we have a strategy for assessing together the risks involved whilst seeking good legal and financial advice as we are doing at present.

Our grant making policy is reviewed by our trustees on a regular basis.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

RISK MANAGEMENT (continued)

- **Risks involved in Grant Making (continued)**

The vast majority of donations sent overseas are to fund projects administered directly by members of our own Congregation. Whether or not the funds are used here in Great Britain or overseas, the trustees always ensure that they are fully briefed on the various projects and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient.

- **Attack from Cyber Criminals**

We are now more fully aware of the magnitude that an attack from cyber criminals could have on small charities like ours and we are trying to put in place more training for our staff and members in order to manage our website data collection activities and build new processes to assist us in this management.

Our website is low risk for a cyber-attack, however, we are exploring what processes we can put in place to improve security.

- **Disaster Recovery Planning**

Conscious of the need to plan for a major disaster occurring, trustees have carried out a more detailed assessment of our disaster recovery plan and are in the process of developing it further in the light of changes in law and current practise. The trustees have now introduced a system whereby one or two policies are reviewed at each meeting.

POLICIES

In the light of changes in law and current practise, the trustees are in the process of reviewing and updating all policies and have introduced a system where two or three are reviewed at each meeting.

To date the following policies have been reviewed:

Safeguarding
Finance
Grant Making
Risk Assessment Framework
Conflict of Interest

To Be Reviewed

Ethical Investment
Complaint
Health and Safety
Disaster Recovery

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

FUNDRAISING

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters.

The charity takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time.

The charity manages its own fundraising activities and does not employ the services of professional fundraisers.

The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service.

During the year, the charity received no complaints about its fundraising activities

DATA PROTECTION

The charity registered with DPR on 1st May 2018.

Our Data protection principles:

The charity is committed to processing data in accordance with its responsibilities under the GDPR.

Article 5 of the GDPR requires that personal data shall be:

- a. processed lawfully, fairly and in a transparent manner in relation to individuals.
- b. collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
- c. adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- d. accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- e. kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or
- f. historical research purposes or statistical purposes subject to implementation of the appropriate technical and organisational measures required by the GDPR in order to safeguard the rights and freedoms of individuals; and processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and gains

Any groups who are attached to the Holy Family Sisters such as Lay Holy Family Members have given permission for their names, emails and addresses to be safely stored in our system with the assurance that they will not be passed on to any individuals or companies.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS FOR THE CHARITY

Our financial resources are still such that we wish to make greater use of them and of our properties for public benefit. We continue our research into ways of accomplishing this and naturally aim to align ourselves with groups and projects that are in keeping with our own particular charism. The following are some actions and projects that we hope to take and support in the coming year:

- Satisfied with the way our project with Asylum Seekers is flourishing we are happy to continue to give an annual contribution of £80,000 for the next three years which is renewable.
- We wish to continue our support to the Margaret Clitherow Project. This charity aims to serve marginalised communities in the UK. This funding will assist them in the pastoral support they give to clients, their catechetical work as well as their training programmes and transport costs. We intend to increase the grant to £45,000.
- We have now drawn up plans for the modification of our Stockwell property and have applied to the local authorities for planning permission. We intend to develop the property at 35 Albert Square into five single bedroom apartments for key workers and those who work for Charities. The flats will consist of a kitchen, sitting room diner, bedroom and toilet with shower. Our motivation is to allow workers in London the opportunity to live in the accommodation for one or two years at a minimal rent. This could allow them to save for payment for housing in the future.
- We intend to send £100,000 to our overseas missions. The projects undertaken with our grants will be monitored and viewed by our General Team in France and full reports will be sent to us.
- In order to reduce our carbon footprint, we are installing solar panels to our flat roof. We continue to research an alternative to our present heating systems which may well need to be replaced in line with government policies. We are presently looking at various greener alternatives. Heat pumps we are told can give you 50-60% reduction in a household's greenhouse gas pollution footprint and should not increase the energy bill.
- We are assisting with the development of a library in Saint Anne's School, Vauxhall and continue to build our relationship with the school.
- Having been approached by 18 Keys Project for homeless women in Clapham and having had several visits from the organisation and discussions with trustees we decided to give our financial support to this very worthy project. The aim is to raise the capital funds to create highly supported accommodation for 18 women who have been sleeping rough in South London for long periods. This effectively creates a simulation of an extended family unit where women can regain trust, make friends, gain skills and the confidence to move on sustainably. During the current interim phase there is capacity for 15 women to live at St Martin's House, all receiving high levels of specialist support. The first women moved in during December 2023 and The Connection expect to reach full capacity by the end of January 2024. Each resident receives a bespoke programmes of support for up to 12+ months. Staffing levels have already been raised considerably with particular emphasis on specialist psychological support and trauma informed practice. The hostel is now registered as a place where local councils can refer up to two additional women each night for emergency safe seats. These women can be given night shelter in our temporary community room, where the television you kindly organised for us has been installed. The Holy Family Sisters will support this by giving £20,000 for the next 5 years.
- Several local schools needs have come to our attention, and we are in discussions with them as to how we can support them.
- Having sold our convent in Exmouth to the 'Deaf Academy' we are building good relationships with the community there and are hoping to develop a garden project with them.
- In Ireland our community discerned a need in the parish and spoke with the parish priest leaders as to how we could support the many youths who come to the Shrine. They asked if we could support a new project which involves the training of young people for leadership. The trustees agreed to finance this project to the sum of £5,000 annually.
- Our local parish community are struggling financially to cover the cost of essential maintenance of the church. We have agreed to look at their request for assistance.
- Continue to develop our spirituality and link with Lay Holy Family Members

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES' RESPONSIBILITIES

The trustees of the charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The trustees are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with statutory requirements and with the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

They are also responsible for identifying the major risks to which the charity is exposed, reviewing those risks and establishing systems to mitigate them.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information.

The accounts accompanying this report comply with current statutory requirements and the Trust Deed and are the accounts for the Charitable Trust in which the assets of the Sisters of the Holy Family in the English Sector are held.

The Trust is governed by a Deed dated 1 May 1964 as amended by a Charity Commission scheme of 12 February 1997 and is registered with the Charity Commission. The Charity Registration Number is 233108.

The trustees wish to record their recognition of the professionalism and commitment of all their employees and the individual members of the Congregation. Their dedication and commitment to the Charity is deeply appreciated.

Approved by the trustees and signed on their behalf by:



Sr Irena Madej
Trustee

Date: 19th August 2024

SISTERS OF THE HOLY FAMILY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SISTERS OF THE HOLY FAMILY

Opinion

We have audited the financial statements of Sisters of the Holy Family (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SISTERS OF THE HOLY FAMILY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SISTERS OF THE HOLY FAMILY

Responsibilities of trustees for the financial statements

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Charities Act 2011, Charities Statement of Recommended Practice and employment law and regulations. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

SISTERS OF THE HOLY FAMILY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SISTERS OF THE HOLY FAMILY

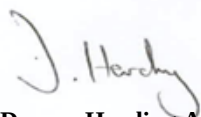
The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

Income recognition was also identified as a significant risk which could lead to a material misstatement due to fraud or error. Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the investment income process was gained, a substantive test was carried out using a sample basis to ensure all dividends existed and were complete in the accounts. Cut off testing was also performed to ensure dividends were recorded in the correct period. All material legacies and donations have been assessed and the amount of income recognised in the year has been evaluated. Samples of donations and legacies were reviewed and each type of income has been analytically tested.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Harding ACA FCCA DChA (Senior Statutory Auditor)

For and on behalf of Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

Date: 20 August 2024

Ground Floor
1 – 7 Station Road
West Sussex
RH10 1HT

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

SISTERS OF THE HOLY FAMILY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
INCOME from			
Donations and legacies	1	205,897	194,369
Investments	2	561,122	527,194
Gain on Sale of Fixed Assets	3	968,360	-
Gain on conversion of foreign currencies		-	28,757
Total Income		<u>1,735,379</u>	<u>750,320</u>
EXPENDITURE on			
Cost of raising funds			
- Investment management fees		84,273	84,668
Charitable activities	4		
- Support of members of the Congregation and their ministry		859,625	728,502
- Donations and grants paid		206,956	172,045
Total expenditure		<u>1,150,854</u>	<u>985,215</u>
Net income/(expenditure) before gains/(losses) on investments		584,525	(234,895)
Other recognised gains and losses			
Net gains/(losses) on investments		<u>1,067,237</u>	<u>(2,427,449)</u>
Net (expenditure)/income and net movement in funds for the year		1,651,762	(2,662,344)
Total funds brought forward		25,039,377	27,701,721
Total funds carried forward at 31 December 2023		<u><u>£26,691,139</u></u>	<u><u>£25,039,377</u></u>

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

All income and expenditure derive from continuing activities.

The accompanying notes form part of these financial statements.

All funds are unrestricted funds.

SISTERS OF THE HOLY FAMILY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	2023	£	£	2022	£
FIXED ASSETS							
Tangible fixed assets	10			4,157,148			4,399,445
Investments	11			20,534,058			19,544,954
				<u>24,691,206</u>			<u>23,944,399</u>
CURRENT ASSETS							
Debtors	12		-			27,409	
Cash			2,498,653			1,636,035	
			<u>2,498,653</u>			<u>1,663,444</u>	
CREDITORS: Amounts falling due within one year	13		(131,092)			(133,372)	
NET CURRENT ASSETS				2,367,561			1,530,072
CREDITORS: Amounts falling due after more than one year	13			(367,628)			(435,094)
NET ASSETS				<u>£26,691,139</u>			<u>£25,039,377</u>
FUNDS							
General unrestricted funds				7,033,991			5,139,932
Designated	14						
- Fixed Assets			4,157,148			4,399,445	
- Retirement Fund			13,000,000			13,000,000	
- Charitable Projects Fund			<u>2,500,000</u>			<u>2,500,000</u>	
				19,657,148			19,899,445
				<u>£26,691,139</u>			<u>£25,039,377</u>

Approved by the Trustees on 19th August 2024 and signed on their behalf by

Irena Madej

Sister Irena Madej
Trustee

The accompanying notes form part of these financial statements.

SISTERS OF THE HOLY FAMILY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	A	<u>(916,945)</u>	<u>(776,579)</u>
Cash flows from investing activities			
Dividends and interest from investments		561,122	527,194
Payments to acquire fixed assets		(15,782)	-
Receipts from sales of fixed assets		1,156,090	-
Payments to acquire investments		(5,575,354)	(6,129,192)
Receipts from sales of investments		5,653,487	6,212,516
Net cash provided by/(used in) investing activities		<u>1,779,563</u>	<u>610,518</u>
Change in cash and cash equivalents in year	C	<u>862,618</u>	<u>(166,061)</u>
Cash and cash equivalents at 1 January 2023		1,636,035	1,802,096
Cash and cash equivalents at 31 December 2023	B	<u><u>£2,498,653</u></u>	<u><u>£1,636,035</u></u>

Notes to the Cash Flow Statement

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds (as per the Statement of Financial Activities)	1,651,762	(2,662,344)
Adjustments for		
(Gains)/Losses on investments	(1,067,237)	2,427,449
Surplus on disposal of fixed assets	(968,360)	-
Dividends and interest from investments	(561,122)	(527,194)
Depreciation	70,349	71,409
Decrease /(Increase) in debtors	27,409	(27,409)
(Decrease) in creditors	(69,746)	(58,490)
Net cash (used in) operating activities	<u>(916,945)</u>	<u>(776,579)</u>

B. Analysis of cash and cash equivalents

Cash at bank and in hand	<u><u>£2,498,653</u></u>	<u><u>£1,636,035</u></u>
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C. Analysis of changes in net cash funds

At 1 January £	Cashflows £	At 31 December £
1,636,035	862,618	2,498,653
<u><u>£1,636,035</u></u>	<u><u>£862,618</u></u>	<u><u>£2,498,653</u></u>

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – Charities SORP (FRS102) (second edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the accounts where significant judgements and estimates have been made are:

- estimating the economic useful life of tangible fixed assets.
- The discount rate applied to the long-term grant commitment to the Jesuits Refugee Service

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2024, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the Trustees' Report for more information).

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken. To the extent that monies received for restricted purposes are fully utilised during the year, that is with no brought forward or carry forward balance of restricted funds, they are not shown as restricted in the Statement of Financial Activities.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of care services service it is deferred until the criteria for income recognition are met.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid in respect of fund management advice in relation to the charity's portfolio of quoted investments, which is managed under a discretionary management agreement.
- Expenditure on charitable activities includes the costs of running the charity's convents as well as all other costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. These costs comprise charitable grants and donations, direct and support costs in respect to the support of members of the Congregation and their ministry. It also includes governance costs.
- Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and normally comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end. The provision of a multi-year grant is recognised where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable. Such grants are recognised at their discounted present value where the effect of the discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Support costs are allocated to activities on the basis of estimated usage and are currently entirely allocated to Support of Members of the Congregation and their ministry.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

	Annual rate
Freehold land	Nil
Freehold buildings	2%
Fixtures and fittings	10%
Motor vehicles	25%

Financial Instruments

The charity only holds 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.

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in market value are shown as unrealised gains and losses in the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Deposits for more than three months and up to one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

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

Services provided by members of the Congregation

For the purposes of these accounts, no value has been placed on administrative and other services provided by the members of the Congregation.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. DONATIONS AND LEGACIES

	2023 £	2022 £
Sisters' salaries and pensions	202,442	187,817
Other donations	455	6,552
Legacies	3,000	-
	<u>£205,897</u>	<u>£194,369</u>

2. INVESTMENT INCOME

	2023 £	2022 £
Income from listed securities and cash held by Brokers	527,575	524,568
Bank and other interest	33,547	2,626
	<u>£561,122</u>	<u>£527,194</u>

3. SURPLUS ON DISPOSAL OF TANGIBLE FIXED ASSETS

	Proceeds (net of Costs) £	Net Book Value £	2023 £	2022 £
Property	1,149,514	(187,730)	961,784	-
Motor Vehicle	6,576	-	6,576	-
	<u>£1,156,090</u>	<u>£(187,730)</u>	<u>£968,360</u>	<u>£-</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023	2022
	£	£
Support of members of the Congregation and their ministry		
Sisters' living and ministry expenses	550,631	447,330
Premises costs	63,438	55,799
Charitable Projects (Music & Education)	23,283	1,800
Depreciation	70,349	71,409
Other support costs	126,342	129,664
Governance costs (note 5)	25,582	22,500
	859,625	728,502
Donations and grants		
Support of the overseas mission of the Congregation		
Generalate	100,000	30,000
Indian Mission	5,000	-
Lebanon Mission	-	50,000
France Mission	-	2,636
	105,000	82,636
Grants to other organisations		
Margaret Clitherow Trust	40,000	42,000
St Anne's School	30,000	30,000
Clergy Support Group	2,000	2,000
Catholic Association for Racial Justice	5,100	-
RLSS	5,000	-
Catholic Trust for England and Wales	1,000	-
Jesuit Refugee Service	12,534	14,423
General alms & donations	5,919	986
Various donations of less than £1,000	403	-
	101,956	89,409
Total Donations and grants	206,956	172,045
Total Charitable Expenditure	£1,066,581	£900,547

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

5. GOVERNANCE COSTS

	2023	2022
	£	£
Auditors remuneration		
- Statutory audit	15,000	14,460
- Statutory audit - prior year under-accrual	2,052	-
Other professional fees	8,530	8,040
	<u>£25,582</u>	<u>£22,500</u>

6. NET MOVEMENT IN FUNDS

	2023	2022
	£	£
This is stated after charging/(crediting):		
Exchange loss/(gain)	6,996	(28,757)
Staff costs (note 7)	112,916	110,917
Auditors remuneration		
- Statutory audit	17,052	14,460
Depreciation	70,349	71,409
	<u>£112,916</u>	<u>£110,917</u>

7. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

Staff costs are minor as the activities of the Charity are conducted by Sisters of the Society who receive no remuneration.

Expenditure on charitable activities includes Domestic wages as follows:

	2023	2022
	£	£
Wages and salaries	106,996	104,906
Social security costs	2,520	2,960
Other pension costs	3,400	3,051
	<u>£112,916</u>	<u>£110,917</u>
	No	No
The average number of employees in the year was:	<u>7</u>	<u>6</u>

The number of employees whose emoluments exceeded £60,000 was nil (2022: nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis solely comprises the trustees.

The total remuneration of (including taxable benefits but excluding employer's pension contributions) of the key management personnel was nil (2022: nil).

8. TRUSTEES' EXPENSES & REMUNERATION AND TRANSACTIONS WITH TRUSTEES

The Trustees of the Charity are also members of the Congregation and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Congregation within the Province.

The living costs of the four Trustees are therefore borne by the Charity.

9. TAXATION

The Sisters of the Holy Family is a registered charity and therefore is not liable to Income Tax or Capital Gains Tax on income or gains derived from its charitable activities as it falls with the various exemptions available to registered charities.

10. TANGIBLE FIXED ASSETS	Freehold land and building £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST OR VALUATION				
At 1 January 2023	5,261,895	53,885	14,176	5,329,956
Additions	-	-	15,782	15,782
Disposals	(191,562)	-	(9,676)	(201,238)
At 31 December 2023	<u>5,070,333</u>	<u>53,885</u>	<u>20,282</u>	<u>5,144,500</u>
DEPRECIATION				
At 1 January 2023	864,068	52,267	14,176	930,511
Charge for the year	65,985	418	3,946	70,349
On disposal	(3,832)	-	(9,676)	(13,508)
At 31 December 2023	<u>926,221</u>	<u>52,685</u>	<u>8,446</u>	<u>987,352</u>
NET BOOK VALUE				
At 31 December 2023	<u>£4,144,112</u>	<u>£1,200</u>	<u>£11,836</u>	<u>£4,157,148</u>
At 31 December 2022	<u>£4,397,827</u>	<u>£1,618</u>	<u>£-</u>	<u>£4,399,445</u>

Net book value at 31 December 2023 represents Fixed Assets used for direct charitable purposes.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

11. INVESTMENTS

	£	Total 2023 £	£	Total 2022 £
Quoted investments				
Balance at 1 January 2023		19,544,954		22,055,727
Additions		5,575,354		6,129,192
Disposals				
Proceeds	(5,653,487)		(6,212,516)	
Gains/(Losses)	33,421		(911,956)	
		(5,620,066)		(7,124,472)
Unrealised gain/(loss)		1,033,816		(1,515,493)
		<u>£20,534,058</u>		<u>£19,544,954</u>
Listed on a UK stock exchange		20,152,808		19,222,978
Bank deposits		381,250		321,976
Balance at 31 December 2023		<u>£20,534,058</u>		<u>£19,544,954</u>

The cost of the quoted investments was £17,621,899 (2022: £16,983,725)

Quoted investments comprise:-

	2023 £	2022 £
Fixed interest securities	3,533,146	2,607,134
UK Equities	10,128,890	9,984,607
Overseas investments - Investment and Unit trusts	6,490,772	6,631,237
Cash	381,250	321,976
	<u>£20,534,058</u>	<u>£19,544,954</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

12. DEBTORS

	2023 £	2022 £
Prepayments and accrued income	£-	£27,409
	<u>£-</u>	<u>£27,409</u>

13a) CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accrued Grants - Jesuit Refugee Service	80,000	80,000
Accruals and deferred income	48,230	50,254
Taxation & social security	2,862	3,118
	<u>£131,092</u>	<u>£133,372</u>

13b) CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Accrued Grants - Jesuit Refugee Service	£367,628	£435,094
	<u>£367,628</u>	<u>£435,094</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

14. DESIGNATED FUNDS

The trustees have designated funds out of the unrestricted funds for specific purposes as follows:

Fixed Assets Fund

In order to fulfil its charitable objectives the Charity needs a number of properties and other fixed assets. These assets, although they are for unrestricted purposes, cannot be realised without undermining the Charity's work and the trustees therefore feel that it is appropriate to reflect the investment in fixed assets by means of a designated fund. Depreciation is charged against the fund. Transfers are made to reflect the net investment/dis-investment in fixed assets during the year.

Retirement Fund

A fund has been designated to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of its members. Transfers from general funds are credited to this fund. During 2022, the fund was re-assessed in the light of current economic circumstances and financial returns. There are 18 professed Sisters to provide for and estimates indicate a fund of at least £13million is required to finance the Charity's commitment to provide care for its elderly members after taking account of their occupational pension rights. This is unchanged from the previous level calculated as being required. The trustees will continue to keep the level of the designation under review with a view to releasing funds for other purposes the number of sisters falls.

Charitable Projects Fund

The Trustees have set aside this fund in order to finance giving to charitable projects that they wish to support but for which they lack the personnel. The fund will provide both capital and income. The Trustees are currently identifying the projects that they will support and the funds that they can commit to each of these. Further details are set out in the Future Plans section of the Trustees' Report.

	Balance 1 January 2023 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2023 £
Movements - Current year				
Fixed asset fund	4,399,445	(258,079)	15,782	4,157,148
Retirement fund	13,000,000	(410,835)	410,835	13,000,000
Charitable Projects Fund	2,500,000	(206,956)	206,956	2,500,000
	<u>£19,899,445</u>	<u>£(875,870)</u>	<u>£633,573</u>	<u>£19,657,148</u>

	Balance 1 January 2022 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2022 £
Movements - Prior year				
Fixed asset fund	4,470,854	(71,409)	-	4,399,445
Retirement fund	13,000,000	-	-	13,000,000
Charitable Projects Fund	2,500,000	-	-	2,500,000
	<u>£19,970,854</u>	<u>£(71,409)</u>	<u>£-</u>	<u>£19,899,445</u>

15. ANALYSIS OF NET ASSETS

Fund Balances at 31 December 2023

were represented by:

	Designated Funds				
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Total £
Tangible fixed assets	-	4,157,148	-	-	4,157,148
Investments	5,284,058	-	13,000,000	2,250,000	20,534,058
Current assets	2,248,653	-	-	250,000	2,498,653
Current liabilities	(498,720)	-	-	-	(498,720)
	<u>£7,033,991</u>	<u>£4,157,148</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£26,691,139</u>

Fund Balances at 31 December 2022

were represented by:

	Designated Funds				
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Total £
Tangible fixed assets	-	4,399,445	-	-	4,399,445
Investments	4,244,954	-	13,000,000	2,300,000	19,544,954
Current assets	1,463,444	-	-	200,000	1,663,444
Current liabilities	(568,466)	-	-	-	(568,466)
	<u>£5,139,932</u>	<u>£4,399,445</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£25,039,377</u>

Accounts

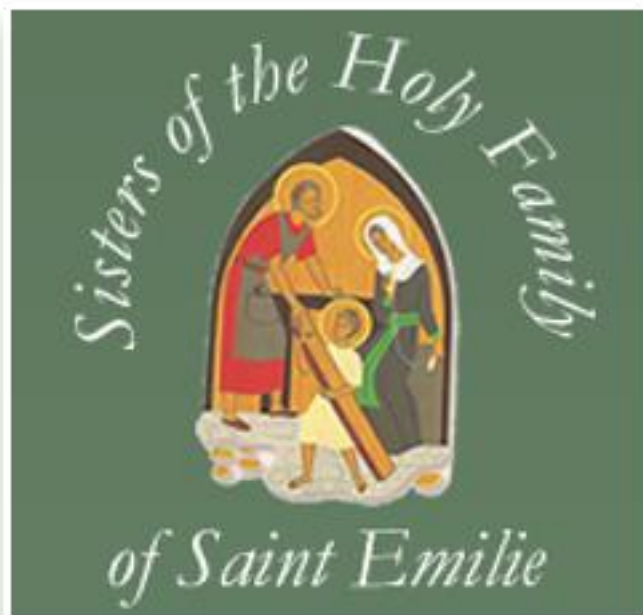
SISTERS OF THE HOLY FAMILY

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS

AT 31 DECEMBER 2022

Registered Charity No. 233108



Haysmacintyre LLP
Chartered Accountants
Registered Auditors
London

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SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2022

TITLE OF CHARITY	Sisters of the Holy Family (sometimes known as Sisters of the Holy Family of Villefranche or of Saint Emilie)
TRUSTEES	Sister Irena Madej Sister Mary Brohan Sister Mary Josephine Harney Sister Kathleen O'Donnell
SECTOR SUPERIOR	Sister Irena Madej
PRINCIPAL ADDRESS	35 & 36 Albert Square London SW8 1BZ Telephone: 020 7582 2016 Fax: 020 7735 6568 Website: www.holyfamilysisters.org.uk
CHARITY REGISTRATION NUMBER	233108
GOVERNING INSTRUMENT	Trust Deed dated 1 May 1964 (as amended 1997)
NAMED CORRESPONDENT & ACCOUNTANT	Mr David Clark 1 st Floor, Church House 61 College Road Bromley. BR1 3QG
AUDITORS	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
BANKERS	National Westminster Bank PLC PO Box 7929 91 Westminster Bridge Road London SE1 7HW
SOLICITORS	Druces LLP Salisbury House London wall London EC2M 5PS
INVESTMENT MANAGERS	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

INVESTMENT POWERS

Under the charity's Trust Deed the Trustees' power of investment authorised by law for the investment of Trust funds.

THE TRUST OF THE CHARITY

To apply Trust property either as capital or as income for such charitable purposes as shall advance the religious and other charitable work of the Sector of the Congregation (Sisters of the Holy Family) as the Trustees with the approval of the Sector Leader shall from time to time think fit and if at any time the Congregation shall cease to exist or to carry on religious or other charitable work in such Sector then for such lawful charitable purposes connected with the advancement of the Roman Catholic religion as the Trustees shall determine

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are pleased to present the report and accounts for the year ended 31st December 2022 of the English Sector of the Congregation of the Sisters of the Holy Family Charitable Trust on which the assets of the English Sector are held.

They have been prepared in accordance of the requirements of the Charities Act 2011 and the statement of recommended practice “Accounting and Reporting by Charities” (SORP 2019).

INTRODUCTION

The Congregation of the Sisters of the Holy Family of Saint Emilie (Villefranche) is an International Roman Catholic Religious Congregation supporting 310 sisters worldwide. It was founded in Villefranche-de-Rouergue, France in 1816.

GOVERNANCE, STRUCTURE and MANAGEMENT

In terms of Canon Law, the Congregation is governed at an international level by the Superior General and her General Council in Villefranche-de-Rouergue, France. They are elected every five years at a General Chapter with representatives of all Sectors of the Congregation. The English Sector is administered by an Animation Team, who are elected by the members of the English Sector in consultation with the General Council. The Legal Representative of the Animation Team is a trustee.

Members of the Animation Team are chosen for their ability to stimulate and coordinate participation, initiative, and the activities of the sisters throughout Great Britain and Ireland. They help to ensure ongoing formation of its members and to secure the best use of personnel and skills. As with many other Congregations we are in the process of reviewing our Structures of Governance in order to find the best way to facilitate our mission and maximise our potential with decreasing numbers. Our International General Chapter took place in France in 2022 and since then a new constitution has been sent to Rome for approval and will hopefully lead to a more streamlined approach to our structures of Governance.

At present each Community of the English/ Irish Sector is governed by a local Superior who is appointed by the Animation Team in consultation with the General Council. A member of the Animation Team is required to visit each Community at least once a year, and throughout the year there is a system of accountability operational within the Sector to ensure that the Animation Team are aware of the progress and development of the different ministries carried out by the members of the Sector. A visit by the Superior General or her Councillors is made to the English Sector at least once every three years.

The Sector comprises 18 Professed Sisters who are accommodated in 3 houses. These houses are situated in the South and Southwest of England and one in the Republic of Ireland. The community houses are located in those areas where it is believed that the members can provide care for the pastoral and social needs of the catholic parishes and local communities in which they are inserted. As stated above each community has a local leader appointed by the Animation Team. The local leader is responsible for the care of the sisters in her community as well as ensuring that the community as far as possible responds to the most pertinent needs of the locality in which they are inserted. All local leaders meet each year with the Trustees and the Sector Animation Team to discuss developments, future plans and strategies.

In terms of civil law, the charity is governed by a Trust Deed dated 1st May 1964 (amended in 1997) and is a registered charity: Charity Registration No.233108. Two Trustees are currently members of the Animation Team, the other Trustees oversee the communities in Exmouth and Knock, Ireland. As all the trustees are members of the Congregation of the Holy Family Sisters, they have a detailed knowledge of the work of the charity and of its structure. Their living and personal costs are borne by the charity. However, they receive no remuneration or expenses for their services as Trustees.

The names of the Trustees who served during the year are set out as part of the reference and administrative details on page 1 of this annual report and accounts.

Trustees’ Responsibilities

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. The Trustees meet on a regular basis during the year to review developments regarding the Charity and its activities and take important decisions as and when necessary. When required the Trustees seek advice and support from the Charity’s professional advisers, including property consultants, investment managers, solicitors and accountants. Trustees attend regular training throughout the year both internally and externally.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

MISSION, OBJECTIVES and SPECIFIC POLICIES

The object of the English Irish Sector of the Congregation of the Holy Family Sisters Charitable Trust, as set out in its governing document, is the furtherance of the Roman Catholic faith and lawful charitable purposes and works connected with it.

By caring for individual members of the Congregation throughout their lives, the charity aims to enable and support the sisters to live out their faith and to put that faith into practice through a wide variety of religious ministries and other charitable works.

PUBLIC BENEFIT

Through their ministry the members of the Holy Family Sisters are involved in a range of activities including education, pastoral support, and chaplaincy. We also network with other charities and are involved in grant giving to those charities which are close to our own charism and are of benefit to the public.

The trustees confirm that when reviewing the charity's aims and objectives and plans they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit and in particular to its supplementary guidance on the advancement of religion.

We are conscious of our present reserves and of the need to use these for the good of the public whilst continuing to meet the aims and purposes of our own Charity. We meet constantly to assess existing projects, research new ventures, and allocate funds appropriately.

ACHIEVEMENTS AND PERFORMANCE IN MISSION

The religious and charitable works of individual members of the Congregation can be divided into five areas:

1. Worship and Prayer,
2. Social and Pastoral Work
3. The support of Overseas Missionary and Development Work.
4. Caring for the Elderly Members of the Congregation
5. Grant Making

Each of these is considered in turn below ending with a particular area of achievement or impact made for the past year.

1. WORSHIP AND PRAYER

- Members of the Congregation have been given the opportunity for private worship as well as the opportunity to continue to develop their knowledge of their faith in Christ and the Church through prayer, study of the Gospel and spiritual development. They are encouraged to make a private retreat annually.
- In addition, members of the Congregation continue to encourage others within their local parish communities to join them in prayer and meditation and aim to provide spiritual direction and guidance for those who ask. They run study courses for those who wish to develop their knowledge in scripture and catechesis
- The members make themselves available by being present within the parish communities and their locality to listen in times of need and to use the telephone for prayer ministry especially for those who are in crisis and want prayer.
- They also aim to build up the local parish communities by participating in the celebration of the liturgy with others and through their animation of prayer groups and church services. They offer themselves for ministry in the parishes in which they are inserted whenever possible.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE IN MISSION (continued)

1. WORSHIP AND PRAYER (continued)

Through their ministry they:

- Promote the values and vision set out in the Gospel including the promotion of human dignity, respect of different cultures, working for a society based on justice and peace and encouraging care and respect for all creation.
- Host prayer groups in their own premises and elsewhere thus giving members of the public from all walks of life the opportunity to escape the stresses of everyday life for a short time and take time for quiet contemplation and reflection and the chance to study and consider the Gospel.
- Provide retreats where those who attend can reflect in a peaceful atmosphere as well as giving access throughout the year to 'sacred space' in our houses for people to pray and find peace.
- Encourage family prayer through parish catechesis.
- Animate liturgies and teach and prepare lay people to take up the role of spiritual animation.
- Console and counsel people by telephone.
- Provide religious education as well as train and supervise new catechists.
- Pray and visit with those who are housebound, sick or dying.

PARTICULAR ACHIEVEMENTS FOR THIS YEAR IN WORSHIP AND PRAYER

- With most of the Covid restrictions lifted we were able to finally lead a group of parishioners and Lay Members on a Pilgrimage to the Holy Land. During our time of Pilgrimage we were able to renew our links with Bethlehem University and make further enquiries about the possibility of funding a scholarship for one of their students.
- Bible study courses were run during the Advent and Lenten Seasons as well as other days for interested parishioners.
- Lay Holy Family members attended several days of prayer and training.
- Our annual founder's day was celebrated with a mini retreat which included Mass followed by a celebratory meal.
- Retreats at various venues were attended by members of the Congregation.
- Our Women's Group were able to get together twice during the year with the intention of making more detailed plans for the coming year.
- Our Chaplain Fr. Gerry Mulvihill, continues to celebrate Mass each day for our elderly sisters as well as animating other spiritual celebrations. This provides great spiritual support and comfort to the community at Stockwell. Interested parishioners were introduced by Fr. Mulvihill to a new style of praying on the Scriptures called 'Lectio Divina'.
- Children and Adult parishioners took part in both Advent and Lenten Dramas.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022



Challenges for the Future with regards to Worship and Prayer

- ❖ Challenges remain much the same as last year especially as regards finding ways to make our premises more open to parishioners and others interested in having quiet contemplative experiences. Small steps have been taken to encourage this, but we hope to make it a stronger focus for the year ahead by advertising our space in local parishes.
- ❖ The need to build a spiritual programme on aging for our elderly sisters and for local housebound people that we visit.
- ❖ The need to fund a local youth worker has been considered but numbers have dropped so dramatically in the parish since Covid that this may not be the best use of resources. What can we, as a Congregation of Sisters founded for the care of youth in our localities, do to assist the spiritual and social well-being of our youth is a question we need to keep before us.
- ❖ The community in Knock are presently considering a new project in conjunction with the local parish to assist the youth of the area in their spiritual development.
- ❖ To continue to find ways to work at interfaith relations with our asylum seekers in Emilie House.

2. SOCIAL AND PASTORAL WORK

Members of the Congregation who still remain active are involved in various forms of social and pastoral work. These include parish ministry and the co-ordination of programmes that promote the common good and justice in society. These programmes involve both adults and children. This is regarded by the members as being increasingly important in our present-day society but as our numbers drop and age levels rise it is obviously becoming more difficult for us to manage these ministries. We are discovering that the best way forward for us in this area is to sponsor other groups and individuals to carry out this mission or for us and thus we are networking more with other charities such as the Jesuit Refugee Service, Chain of Hope, and others.

As members of the Holy Family Congregation we are eager to promote the value of family life. For this reason, we continue to open our premises to 'Marriage Care'. In former years this group provided counselling on our premises but now are more involved with preparing couples for their forthcoming marriages in the Catholic Church.

Members also carry out chaplaincy work in care homes. They are engaged in visiting the sick, the lonely and housebound, the marginalised and emotionally deprived.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

2. SOCIAL AND PASTORAL WORK (continued)



MARRIAGE CARE



WELCOMING SICK CHILDREN



GROUPS FOR SENIORS

- The members aim to help in particular, the poor and disadvantaged in society regardless of their faith, gender, or individual circumstances. Part of this involves the conscientisation of people within our own parishes to activate for change and for the promotion of a more just society. We support and attend various organisations who promote justice issues in our society.
- Conscious of the facilities we have in our various houses we are trying to open them up to various local and national needs. This has led us to the housing of refugees, providing accommodation to particular needs such as priests in busy ministries and families in need of short holiday breaks.
- We are also making our premises available for local groups such as local parish groups and women's support groups.
- Several Sisters are engaged in the formation programmes of the Lay Holy Family members who will eventually work alongside the Holy Family Sisters in our pastoral and social care activities.
- We have been able to resume our mission of hosting families from 'Chain of Hope'. This organisation brings children and their parents from other countries to London for heart surgery and ask individuals and groups such as ourselves to host the family during their recuperation before returning to their own countries.

THE OBJECTIVES OF THE TRUSTEES IN THIS AREA OF SOCIAL AND PASTORAL WORK INCLUDE:

- Enabling members of the Congregation to carry out meaningful social and pastoral work within the community, after assessing the needs of the local area.
- Encouraging and motivating members to work with and assist the poor, elderly and marginalised.
- Discerning new opportunities for our Charity to continue our engagement with the poor and disadvantaged and reviewing how we might respond internally or in collaboration with other agencies and charities within the areas of social and pastoral care.
- Recognising that our Central House may in the future be too large for our own needs we are considering how we might adapt the premises to assist charity workers and low paid key workers. The provision of small flats with low cost rent is something we are moving ahead with.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

PARTICULAR ACHIEVEMENTS THIS YEAR IN SOCIAL AND PASTORAL WORK

- We continue to build our relationships with the asylum seekers in Emilie House and have hosted several events to which they have been invited and have been hosted by them who are now resident on our premises.
- We have moved forward with the process for the development of housing in our premises at Albert Square. These flats are intended for charity workers on low salaries and will be available at low-cost rent. As housing is such an issue in London especially for young people, we have reflected that this might be a particular need to which we could respond
- The Knock Community have instigated a programme for Youth in conjunction with Knock Shrine Community

CHALLENGES FOR THE FUTURE WITH REGARDS TO PASTORAL CARE

- The issue of having less and less members to carry out direct ministry in pastoral and social care.
- The challenge of involving Lay Holy Family members in our ministry to a greater degree.
- Enabling others through our grant making process.
- Reviewing the use of our Central House for more pastoral and social initiatives in the future.

3. THE SUPPORT OF OVERSEAS MISSIONARY and DEVELOPMENT WORK

The Charity provides financial support for our overseas missions and for the development programmes for the disadvantaged. The Congregation's missions are in Africa, Asia, the Middle East and Latin America. The missions are under the control of members of the Congregation and the financial support is used to meet the personal and living expenses of the members as well as their missionary activities. These include schools, hospitals, care of street children and those who need residential care, clinics, chaplaincy work and helping the disadvantaged and marginalized in different capacities. A fund of £30,000 is transferred on an annual basis to the General Council Fund in Villefranche de Rouergue, France to be distributed when required to the various mission stations. Alongside this grant various other grants are given as required.

ACHIEVEMENT AND PERFORMANCE IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK

During the early months of 2020 the Trustees were working with our financial consultants to set up a development fund for our overseas projects. This has not now been finalized and from 2023 we intend to send £100,000 to our central fund in our Mother House in France for the various needs.

We will ensure that these projects are monitored by our own community members and that we will receive regular feedback and financial updates.

LEBANON

Lebanon has continued to suffer from economic and financial crises and the daily difficulties of our sisters and the people they work with are multiple. In response to their request for further assistance the Trustees made the decision to send another substantial donation of £50,000 in June 2022.

Our schools in the Lebanon educate both boys and girls in a multifaith environment. They are very keen on the development of the whole human person and the equality of both male and female students. Many of the students come from families with financial difficulty and this is increasing with the present socio-economic crisis.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK

LEBANON (continued)

Since sending the most recent donation the sisters wrote to inform us that the amount donated will be used equally for the schools of Jounieh and Fanar with £25,000 to fund specific projects for each school. And that they be communicating titles and details of these projects. A particular need this year has been the financing of petrol for staff members as public transport in Lebanon is in a state of collapse and school minibuses must be used to transport staff and students.

Some of the funds were also used for the payment of staff members and for assisting students whose families are in great financial difficulties at this time.



ASSISTANCE WITH TRANSPORT COSTS FOR LAY HOLY FAMILY MEMBERS ATTENDING OUR GENERAL CHAPTER

Our General Council wrote requesting our assistance with the finance for our Lay Holy Family Members to travel from our overseas communities to the General Chapter in France. Our work with Lay Holy Family Members is of increasing importance for us and one way in which we envisage that the Congregation will be able to fulfil its mission in the future.

In response we funded one Lay Holy Member from Brazil at a cost of £1,335 and one Lay Member from Lebanon at a cost of £1,161.



3. CARING FOR THE ELDERLY MEMBERS OF THE CONGREGATION



In common with many religious congregations in Great Britain, the age profile of the members of our Congregation is increasing as existing members grow older and the number of new vocations becomes minimal. The age profile of the Sector is shown graphically above:

The Congregation has an obligation, both moral and legal, to provide care for its members, none of whom has resources of her own and all of whom have devoted a significant part of their lives to education, pastoral ministry, chaplaincy, care of the sick, and elderly, the poor and marginalized in society. As the age profile of the Congregation increases so too does the need to provide increasingly more expensive care for the members. The Congregation tries to do this for as long as possible in our own communities, however, seven members are now receiving full time care in privately owned nursing homes. As a consequence, of the need to provide residential nursing care for members over the coming decades the Trustees are giving careful consideration to the amount of money we reserve for care of elderly members whilst maintaining a missionary dynamic to our financial outlay.

In this regard, the objectives of the Trustees over the next few years include:

- Ensuring all members of the Congregation receive the high level of care they require to provide them with the quality of life they rightly expect.
- Ensuring that our existing community houses have been adapted to meet the needs of the elderly. We will continue to enable and encourage all members of the Congregation to continue living in community for as long as possible and where feasible continuing with a ministry.
- We continue to consider how our buildings that are used for the care of the elderly sisters may have a multi-purpose dimension and thus be more open to the wider needs of the locality.
- Ensuring that the members retain a pastoral and missionary outlook even in retirement.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

PARTICULAR ACHIEVEMENTS THIS YEAR IN CARING FOR THE ELDERLY MEMBERS

- Employment of night nurses at Stockwell for the sisters diagnosed with dementia. This has made a significant difference to the life of the community.
- Updating of care plans for each of our elderly members who are still living in community. Increasing the discussion with them as regards the various aspects of their lives that include the spiritual, physical, emotional, and social.

In the communities where our elderly members are still resident, we ensure that all personal care facilities are bought in including chiropodists, hairdressers and care assistants where necessary.

We try to keep in constant contact with their family members and with their friends and associates from their past ministries.

- We encouraged more of our Lay Holy Family to be involved with the social care of our elderly residents. One is volunteering regularly to do activities with the elderly sisters.
- We encouraged our elderly members to continue their ministry through phone calls and letters to the housebound and elderly.
- The new resident chaplain continues to develop and enliven the spiritual life of the community members in Stockwell.



Care of the environment



Outings for our Elderly Members



Recreational Activities

CHALLENGES FOR THE FUTURE WITH REGARDS TO CARE OF ELDERLY MEMBERS

Transport of members to hospital and other appointments.

Finding suitable accommodation for those who eventually need residential care.

Ensuring that the members have adequate social and occupational activities to suit their needs, whilst still living in community.

Keeping contact with the families of members.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

5. GRANT MAKING

As our members age and we have less ability to be directly involved in mission activities we are eager to use our financial resources to assist other groups who have a similar ethos to ourselves and who are engaged in charitable projects. The Trustees are constantly reviewing various projects that we feel able to assist. Listed below are those that we have decided to respond to at this point in time in line with our Grant Making Policy.

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING

- Each year we respond to various request from assistance from our own Congregation of the Holy Family Sisters. This year alongside our annual grant of £30,000 to our **General Fund** an additional £50,000 was given to our sisters in the Lebanon to help with various projects and essential updates at this time of crisis– see report above in the section on support of overseas missionary and development work.
The Trustees have also made the decision that in future years we will set aside £100,000 for the General Fund and this will be managed by our General Council who have a better understanding of all the needs of the Congregation throughout the world. The projects to which our money is sent will be monitored by the Trustees in the UK.
- Our project with **Asylum Seekers at Emilie House** in conjunction with the Jesuit Refugee Service continues. Our particular contribution is to provide the premises rent free to JRS who run the project as well as fund the costs. The house is able to accommodate up to 10 single asylum seekers. The project will be supported by us each year with a grant of £80,000.
We are delighted that we have good communication with the residents and meet frequently for celebrations.
- Margaret Clitherow Trust**
We continue to support the above charity which seeks to serve marginalized primarily those of an ethnic Traveller background, through improving their access to statutory, legal and other services, providing pastoral support, and other such activities.
The Trustees once again made the decision to continue funding this charity with a donation of £40,000 per annum This will enable them to expand their programme and will allow them to fulfil their various aims such as advocating for educational opportunities for Gypsy Roma and Traveller children.



SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

5. GRANT MAKING (continued)

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING (continued)



We continued with our grant of £30,000 to Saint Anne's School Vauxhall where the children from our local parish and surrounding parishes attend. We are happy to be involved in local education projects in some way as it is so close to the ethos of our Congregation and was the primary motivation of our foundress.

The school manager wrote detailing how the money has been used as well as their future plans for the school. A summary of which is below:

Since receipt of the funding, it has been used for specific projects directly benefitting our children:

An additional teacher in year 5 was engaged to raise attainment and progress. This had appropriate impact, the children made good progress from their starting points and some made rapid progress. This allowed us to close the gap in attainment levels.

After Covid the funding was used to deliver low children to teacher ratios to ensure, high quality teaching. This was done by engaging two additional teachers. The year groups were split into three classes, significantly reducing the number of children in each class, this reduced teacher to pupil ration and significantly impacted on attainment and progress.

Mrs Davis, as substantive Headteacher, did not feel it appropriate to utilise the funding before she retired in August 2022, and Mrs Dawes, as Interim Headteacher from 1st September 2022 to 31st August 2023 has also not utilised the funding. The Governors have appointed Mr Peter Hilton as a new substantive Headteacher from 1st September 2023 who we are sure will have great plans for the school and be delighted to have the opportunity to find a special project for such unique income that will benefit our children. We very much look forward to introducing you to Mr Hilton in the autumn term.

We would like to reassure the trustees that all funds have been ring fenced, and carefully accounted for. Any surplus balance remaining at the end of the financial year has been ring fenced and deferred to the next financial year, ensuring it is protected for specific projects.

We are sure that under the leadership of Mr Hilton, the school will remain an honourable custodian of this precious funding, we are so fortunate to have received.

Best Wishes
Marie Dunbar
School Business Manager

St Anne's Catholic Primary School, 6 Durham Street, London, SE11 5JA

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING (continued)

- Smaller Grants were given to various groups including £1,000 to the fund for the retired and elderly clergy of the Diocese of Southwark who are no longer in active ministry and are in need of assistance and support.
- Grant of £1,800 for Saint Francis de Sales and Saint Gertrude's Church Stockwell for the hiring of an organist to promote good music and singing in the liturgy of the parish.
- Provision of food for local families struggling with cost of living crisis.

CHALLENGES FOR THE FUTURE WITH REGARDS TO GRANT MAKING

- The review of projects takes more time as well as the process of ensuring that the projects themselves fall within the objectives of the charity and are in line with our religious charism.
- There are many calls and demands on us due to the many issues and problems that our Congregation and world is facing. Recognising that the discernment process for issuing grants is, therefore, increasingly important for our Trustees is essential. We now have many calls and demands made upon us due to the current economic situation in our localities, globally and within our Congregation. We need to be able to prioritise those projects that we can support now and into the future.
- In house training to ensure that we know how to monitor and follow up on projects.

NUMBER OF HOURS OF VOLUNTEERED WORK BY MEMBERS OF THE CHARITY

	Area	Number of Volunteers	Hours volunteered Per week
Throughout the year the members of the Congregation give their time to assist in various educational and social projects concentrating especially on the marginalised and those caught in the cycle of poverty. The majority of members receive no financial reward for this work which contributes to the overall achievement of the Charity's objectives. In addition, members are involved in administering the work of the Congregation and the Charity. Without their contribution the Charity would not be able to function as effectively or as fully as it does. Details of the areas in which members gave their time are shown in the table opposite.	Parish/Church Ministry including Catechetics, Teaching, Eucharistic Ministers in the Local Parish Community. Parental Support Group Conscientisation/ Justice and Peace	5	28
	Visitation of the Sick Bereavement Counselling	5	20
	Visiting Nursing, /Residential Homes, Hospitals	5	20
	Befriending individuals. Supporting families. Corresponding with prisoners. Community Building	9	30
	Counselling, Spiritual Direction	1	5
		0	0
	Administration	4	86
	Total	29	189

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

INDIVIDUAL CASE PROFILE SISTER KATHLEEN O'DONNELL:



HOSPITALITY



CATECHETICS



LAY HOLY FAMILY

My main mission as a Sister of the Holy Family in the Central House Community is as bursar for the sector. This is a mission which I have carried out for a number of years. It involves me in organising the finances of the sector, and of our charity. I continually liaise with our Mother House in France and also with our financial advisors and support staff in this country to ensure that the finances of our charity and our properties are well organised and maintained. Recently we have employed a lay assistant to assist us in our finance department and I am presently involved in training her and assisting her in gaining the necessary knowledge she needs regarding our charity and our communities.

As Bursar I am at the service of our Sector, ensuring that each sister has all that she needs for her well-being and for the carrying out of her mission, while at the same time, being in solidarity with the poor and the marginalised. In these times of hardship for many people due to the cost of living crisis we are all very much aware of our responsibility to share with those in need. I am delighted with the various projects that we undertake for the poor and disadvantaged in our society. One of my main jobs is to ensure that these projects are evaluated and researched and that as a member of the animation team we monitor how these groups are using our funds for public benefit. I am also a Trustee of the Charity.

With the other members of the community, I take responsibility to see to the day to day running of the house to ensure that it continues to be well maintained. As our community ages more and more of our everyday work is taken up with the personal care of our elderly members. I assist with the shopping for our elderly sisters and with some personal care. I enjoy animating the liturgy in my community.

Our house at Stockwell is open to various groups including our Lay Holy Family Members and to children who travel to the UK for heart surgery. I am delighted to be able to be involved with these groups and assist in whatever way I can.

As a former teacher I am very happy to keep up an involvement with children and I act as a catechist at a neighbouring parish preparing children for First Communion and for the Sacrament of Reconciliation. I also volunteer there as a Eucharistic Minister.

I am a member of the Animation Team for the Sector and enjoy being able to visit our communities whenever I can as well as helping to envisage and plan our mission for the future years.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

The Sisters live in small communities and the Province has 22 professed members, the majority of whom have given their working lives to the charitable activities of the Charity. Where the work is for organisations independent of the Charity, any earnings are covenanted to the Charity. Although the average age of the membership is increasing, the number of new vocations is also increasing. Younger members, although taking up important charitable work, tend either to work within the Charity or, if working in Parish ministry, receive only a stipend. In consequence there is a general reduction in the income generated by members. The Charity has a continuing commitment to support members of the Province, many of whom continue to carry out charitable work long past the normal retirement age.

The beneficiaries of the work of the charity have the assurance that all the income of the charity must be applied for charitable purposes in furtherance of the charity's object of furthering the Roman Catholic faith. The English Province of the Congregation of the Holy Family Sisters Charitable Trust enjoys tax exemption on income from its activities and on its investment income. The financial benefits received as a result of these exemptions are all applied for the purposes of furthering the Roman Catholic faith by enabling and supporting the sisters to live out their faith and to put that faith into practice through a wide variety of religious and other charitable works.

The Statement of Financial Activities shows that total income was lower at £750.2k compared to £1.045m in 2021. The decrease was due to last year including a gain on the sale of Fixed Assets of £351.7k, which related to the charity's property in Tullamore, Ireland. Investment income increased, for a second consecutive year, rising to £527.2k (2021: £500k). Other voluntary income, which principally consists of Sisters' pensions donated, remained at the same level but it is expected that this will continue to fall over the longer term, with an ageing group of sisters. As a result, there will be an increasing dependency on investment income.

Strict control has continued to be maintained over general expenditure. It increased to £985.2k after reducing to £882.3k in 2021. Costs of support of Sisters & their Ministry increased due to rises in several categories of Community expenses, most notably medical costs and salaries. Expenditure in the form of Donations and Grants in 2022 was just under £173k (2021: £170k). Support of Overseas Missions of the Congregation was broadly similar at £82.6k (2021: £82.0k). Grants to other organisations amounted to £89.4k (2021: £88.1k) and again included £42k to the Margaret Clitherow Trust and £30k to St Anne's School in Vauxhall.

The result for the year was net expenditure before investment gains/losses of £234.9k (2021: net income of £163.1k). The year saw substantial investment losses. These amounted to £2.43m, which completely reversed the significant gain in 2021 of £2.41m.

Overall, there was a net expenditure of £2.66m (2021: net income of £2.57m). As a result, the reserves of the Charity fell to just over £25.0m (2021: £27.7m).

Investment policy and performance

The performance of the portfolio and the charity's investment strategy are reviewed by the Trustees who meet at least three times a year with the investment manager, accountant and advisors. At these meetings, the Trustees ensure that the fund is managed in accordance with their written guidelines and with the religious and ethical principles of the charity. The ethical restrictions prohibit any investment in companies with significant interest in armaments, gambling, tobacco, pornography, child labour and known injustices in the third world. The target set for the fund manager is to achieve a certain return of both income and capital growth with no more than a moderate level of risk.

Investments generated a total return of approximately -8.62% (2021: +13.5%). This was slightly below the benchmark set for the fund managers (which is based on a composite of investment indices for each of the main sectors in which the charity holds investments) but above the averages quoted for the charity sector for the year. The return was satisfactory in the view of the Trustees and justified their decision to make no significant changes to investment strategy last year.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

RESERVES POLICY AND FINANCIAL POSITION

At the end of the year to 31 December 2022 the total funds of the charity stood at £25.04m. Of this, £4.4m is represented by fixed assets required for the support of the activities and the administration of the charity. A designated fund has been established for this and for financing the charity's commitment to provide for the needs of sisters in sickness and old age. Calculations based on actuarial life expectancy tables indicate that a fund of in the region of £13m is required to provide for this commitment of the charity. The level of the fund was reviewed during 2021 and it was decided that the level was adequate but not excessive provision for the charity's commitment. The level will continue to be kept under review and further designations, or releases from the fund, will be considered as circumstances and needs change.

In addition, the Trustees have set aside a sum of £2.5m as a Charitable Projects Fund. This is intended to provide funding for various charitable activities which the Trustees will support financially but which will tend not to have direct input from the sisters of the Province. This is considered to be the most effective way of pursuing the aims of the charity in view of the fact that the membership of the Province is aging and the sisters are increasingly unable to work directly in pursuit of the charity's purposes.

Types of project under consideration include:

- Support of the travelling community in the UK;
- Volunteer work in connection with the congregation's mission in the Philippines;
- Support of homeless young people in the Philippines;
- Healthcare provided by the congregation in India.
- Support for local catholic school.
- Setting up accommodation for Asylum Seekers

The balance of over £5.1m in the General Funds at just over five years' expenditure is in excess of the Trustees' normal target range of holding one to two years' expenditure in reserve. However as noted above, expenditure levels are likely to rise. The Trustees are also mindful of the likely decline in both investment values and investment income in later years, as a result of the wider economic and social pressures that have become evident over the last year or so, with, for example, rising inflation and increasing levels of poverty. The Trustees, therefore, will continue to monitor and assess the level of the Charity's reserves against future commitments and spending plans as well as the needs that the charity and the wider Congregation might meet.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

RISK MANAGEMENT

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity if those risks materialise. Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated.

- **Financial Risks**

Aware of our lack of expertise in the area of finance we have employed a team of financial advisors to manage our investment portfolio. We are aware that much of our income now comes from our investments and so it is essential that these are well managed. The volatility of world markets and the possibility of global financial crises naturally causes us some concern as well as the ongoing crises within our own country such as dealing with the aftereffects of the pandemic. For this reason, we have opted for a portfolio that is diversified and which hopefully can weather any financial storms.

An analysis of the age profile of the members of the Institute shows that the average age in the Province at 31 December 2022 was 84 years. Although the age range is high among our sisters, the trustees see the charity continuing into the future. It will be necessary, however, to discern which ministries take priority. It is hoped that the trustees will continue to develop the mission of serving refugees, asylum seekers and travellers in the UK as well as educational projects and ministry to the aged and the marginalised in line with our Chapter priorities.

The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the members have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the sisters. Key elements of the management of this risk are:

- (a) ensuring that the charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles;
- (b) ensuring that processes are in place to review regularly the ministries and needs of individual sisters encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.
- (c) Aware that we have been heavily involved in ministries with children and vulnerable adults over the years it is essential for us to know that if a case should emerge that would involve us in a legal process and financial pay out that we are covered for such a scenario in our insurance. This we have in place.

- **Risks involved in Grant Making**

As Trustees we are very aware that we must avoid exposing our charity's resources, its reputation or the well-being of its beneficiaries to inappropriate risk and that it is essential to identify and consider risks in relation to a particular grant proposal and respond to them proportionately, as risks will vary in their significance from case to case. As the number of our members in this country decreases we will most likely be using our financial assets to assist other charities and groups that are in line with our own charitable purposes and therefore it is essential that we have a strategy for assessing together the risks involved whilst seeking good legal and financial advice as we are doing at present.

Our grant making policy is renewed by our trustees on a regular basis.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

RISK MANAGEMENT (continued)

- **Risks involved in Grant Making (continued)**

The vast majority of donations sent overseas are to fund projects administered directly by members of our own Congregation. Whether or not the funds are used here in Great Britain or overseas, the trustees always ensure that they are fully briefed on the various projects and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient.

- **Attack from Cyber Criminals**

We are now more fully aware of the magnitude that an attack from cyber criminals could have on small charities like ours and we are trying to put in place more training for our staff and members in order to manage our website data collection activities and build new processes to assist us in this management.

We are aware that we have not followed through on this training and are presently seeking advice on where we might go for such training.

- **Disaster Recovery Planning**

Conscious of the need to plan for a major disaster occurring, Trustees will take time in the forthcoming year to identify the various scenarios which could arise and then begin the construction of a recovery plan for the Charity.

One scenario, for example, that might be extremely difficult for us to manage would be the inability of our present bursar to continue in her role. We have already started to mitigate this risk by employing one of our Lay Holy Family members who has expertise in finance to work alongside her and gradually take more and more responsibility for the day-to-day management of our financial activity. All proper protocols are in place for this.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

SAFEGUARDING POLICY

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves. This means that all members who are in any kind of ministry in Great Britain have had to obtain clearance from the Criminal Records Bureau. The sisters living in the Republic of Ireland are also aligned with the Irish Safeguarding Authorities (National Board for Safeguarding Children in the Catholic Church in Ireland (NBSCCCI)).

The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS). All our communities have now become aligned with Religious Life Safeguarding Service. Theresa Blythin our part-time Sector Secretary is our local Safeguarding Officer. Our safeguarding policies and procedures are regularly reviewed. The Sister-in-Charge and the Safeguarding Officer take part in regular updates and training, including zoom sessions and have attended training seminars.

The Safeguarding Policy of the Sisters and procedure applies to all workers within the SISTERS OF THE HOLY FAMILY OF SAINT EMILIE - Religious, Lay, Voluntary or Employee, regardless of their role or the activities they undertake.

The Trustees of the SISTERS OF THE HOLY FAMILY OF SAINT EMILIE have a duty to maintain appropriate governance and oversight of Safeguarding in line with this policy and national guidelines. Certain functions of the Board will be delegated to congregation or staff members, as indicated below.

The Legal Representative of the Animation Team

The Legal representative of the Animation Team is responsible for ensuring appropriate policy, procedures and best practice are in place for the effective delivery of safeguarding, including any related due diligence checks. Certain functions of the LR will be delegated as indicated below.

The Safeguarding Lead

The Safeguarding Lead has direct oversight of SISTERS OF THE HOLY FAMILY OF SAINT EMILIE safeguarding policy and guidance, including management and oversight of documentation, case progression/management and the secure, legally compliant storage of safeguarding reports and related material as well as oversight of the relationship with and input on the work of the RLSS.

All other roles

All members and staff have an obligation to ensure they know how to respond to safeguarding concerns by being familiar with the content of this policy and the procedure contained within it and any other associated policies/procedures.

As we still have sisters living in community who are now quite elderly, we are aware that we need to develop our policy on the care and treatment of vulnerable adults.

All safeguarding representatives will ensure that any allegations of abuse are promptly reported to the Charities Commission and that the statutory authorities which may become involved are given the fullest support. In England we use the CSAS Manual 'Integrity in Ministry' as a support for our Safeguarding Policy.

The Trustees continue to promote the study of this document produced by the Conference of Religious in order that the communities are familiar with its content and are able to make full use of it in our training and Safeguarding Procedures.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

FUNDRAISING POLICY

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters.

The charity takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time.

The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service.

During the year, the charity received no complaints about its fundraising activities (2021: none).

DATA PROTECTION POLICY

The Charity registered with DPR on 1st May 2018.

Our Data protection principles:

The Charity is committed to processing data in accordance with its responsibilities under the GDPR.

Article 5 of the GDPR requires that personal data shall be:

- a. processed lawfully, fairly and in a transparent manner in relation to individuals.
- b. collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
- c. adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- d. accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- e. kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or
- f. historical research purposes or statistical purposes subject to implementation of the appropriate technical and organisational measures required by the GDPR in order to safeguard the rights and freedoms of individuals; and processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and gains

Any groups who are attached to the Holy Family Sisters such as Lay Holy Family Members have given permission for their names, emails and addresses to be safely stored in our system with the assurance that they will not be passed on to any individuals or companies.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

ETHICAL POLICY

The members of the charity take seriously their commitment to peace with justice for all people and to care of the environment. The Trustees, therefore, have developed an explicit ethical policy for investment which is in keeping with charity law while avoiding, where possible, investments which have specific negative social or environmental impact, or conflict with Church teaching. This year we have spent a great deal of time deliberating and carrying out further research with regards to our investments in fossil fuel companies. We had hoped that this year would see an end to us holding any shares in fossil fuel companies but as yet we have not been able to implement this action but hope that we are very close to accomplishing this action.

Fund managers observe these restrictions while maintaining a strategy to maximise total returns, income and capital within acceptable levels of risk.

An active, practical concern for the environment and protection of the planet forms a basic part of the members lives.

The Charity has an auto enrolment pension scheme for all employees.

FUTURE PLANS FOR THE CHARITY

Our financial resources are still such that we wish to make greater use of them and of our properties for public benefit. We continue our research into ways of accomplishing this and naturally aim to align ourselves with groups and projects that are in keeping with our own particular charism. The following are some actions and projects that we hope to take and support in the coming year:

- Satisfied with the way our project with Asylum Seekers is flourishing we are happy to continue to give an annual contribution of £80,000 for the next three years which is renewable.
- We wish to continue our support to the Margaret Clitherow Project. This Charity aims to serve marginalized communities in the U.K. This funding will assist them in the pastoral support they give to clients, their catechetical work as well as their training programmes and transport costs.
- Recognising that the modified property in Stockwell could in future years become too large for the community we have begun to consider how we might share the property whilst remaining resident in one section of the house. Plans have now been drawn up and the local authorities approached for planning permission which is proving a bit complex.
- Considering the financial situation of our sisters throughout the world who are trying to carry out their mission to the poor and marginalised in very difficult circumstances we intend to respond to their future request for assistance as best we can. The Trustees have now committed to sending £100,000 and hopefully will be in a position to increase this to £150,000 maximum.
- In order to reduce our carbon footprint we are considering installing solar panels to our roof. We are also considering how we might look at alternatives to our present heating systems which may well need to be replaced in line with government policies. We are presently looking at various greener alternatives. Heat pumps we are told can give you 50-60% reduction in a household's greenhouse gas pollution footprint and shouldn't increase the energy bill.
- We continue to develop our inner - city roof garden that will attract bees and butterflies to assist pollination and to grow plants that will help to improve air quality in the locality.
- Having visited Bethlehem University on several occasions and learned of the financial difficulties that many students face we have made a decision to sponsor a student for a period of four years. This will go through Pilgrimage People who already have many strong ties with the University and have already set up other bursaries successfully.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

FUTURE PLANS FOR THE CHARITY (continued)

- Youth Project in Knock will be financed to the value of £5,000 per annum. This project is for the spiritual and social development of local youth.
- Lead a parish pilgrimage in the footsteps of Saint Paul after a period of study on St. Paul and his writings and mission.
- Work with the 2 local catholic primary schools known to us in London on a tree planting project.

TRUSTEES' RESPONSIBILITIES

The Trustees of the charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with statutory requirements and with the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

They are also responsible for identifying the major risks to which the charity is exposed, reviewing those risks and establishing systems to mitigate them.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information.

The accounts accompanying this report comply with current statutory requirements and the Trust Deed and are the accounts for the Charitable Trust in which the assets of the Sisters of the Holy Family in the English Province are held.

The Trust is governed by a Deed dated 1 May 1964 as amended by a Charity Commission scheme of 12 February 1997 and is registered with the Charity Commission. The Charity Registration Number is 233108.

The Trustees wish to record their recognition of the professionalism and commitment of all their employees and the individual members of the Congregation. Their dedication and commitment to the Charity is deeply appreciated.

Approved by the trustees and signed on their behalf by:



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Sr Irena Madej
Trustee

Date: 27 October 2023

Independent auditor's report to the trustees of Sisters of the Holy Family

Opinion

We have audited the financial statements of Sisters of the Holy Family for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- the charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 24, the trustee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report to the trustees of Sisters of the Holy Family (continued)

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and incorrect application of the income recognition policy for donation and legacies income. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify instances of fraud or irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, including review of how donation or legacies income has been recognised at the year end.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: **27. October 2023**

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

SISTERS OF THE HOLY FAMILY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
INCOME from			
Donations and legacies	1	194,369	194,397
Investments	2	527,194	499,331
Gain on Sale of Fixed Assets	3	-	351,687
Gain on conversion of foreign currencies		28,757	-
Total Income		<u>750,320</u>	<u>1,045,415</u>
EXPENDITURE on			
Cost of raising funds			
- Investment management fees		84,668	89,317
Charitable activities	4		
- Support of members of the Congregation and their ministry		728,502	622,901
- Donations and grants paid		172,045	170,092
Total expenditure		<u>985,215</u>	<u>882,310</u>
Net (expenditure) before gains/(losses) on investments		(234,895)	163,105
Other recognised gains and losses			
Net gains on investments		<u>(2,427,449)</u>	<u>2,410,029</u>
Net (expenditure)/income and net movement in funds for the year		(2,662,344)	2,573,134
Total funds brought forward		27,701,721	25,128,587
Total funds carried forward at 31 December 2022		<u><u>£25,039,377</u></u>	<u><u>£27,701,721</u></u>

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

All income and expenditure derive from continuing activities.

The accompanying notes form part of these financial statements.

All funds are unrestricted funds.

SISTERS OF THE HOLY FAMILY

BALANCE SHEET

AS AT 31 DECEMBER 2022

			2022		2021	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible fixed assets	10		4,399,445		4,470,854	
Investments	11		19,544,954		22,055,727	
			<u>23,944,399</u>		<u>26,526,581</u>	
CURRENT ASSETS						
Debtors	12	27,409		-		
Cash		1,636,035		1,802,096		
		<u>1,663,444</u>		<u>1,802,096</u>		
CREDITORS: Amounts falling due within one year	13	(133,372)		(126,285)		
NET CURRENT ASSETS			1,530,072		1,675,811	
CREDITORS: Amounts falling due after more than one year	13		(435,094)		(500,671)	
NET ASSETS			<u>£25,039,377</u>		<u>£27,701,721</u>	
FUNDS						
General unrestricted funds			5,139,932		7,730,867	
Designated	14					
- Fixed Assets		4,399,445		4,470,854		
- Retirement Fund		13,000,000		13,000,000		
- Charitable Projects Fund		2,500,000		2,500,000		
- Building Fund		-		-		
		<u></u>	19,899,445		<u>19,970,854</u>	
			<u>£25,039,377</u>		<u>£27,701,721</u>	

Approved by the Trustees on 27 October 2023 and signed on their behalf by

Irena Madej

Sister Irena Madej
Trustee

The accompanying notes form part of these financial statements.

SISTERS OF THE HOLY FAMILY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	A	<u>(776,579)</u>	<u>(358,635)</u>
Cash flows from investing activities			
Dividends and interest from investments		527,194	499,331
Payments to acquire fixed assets		-	(191,562)
Receipts from sales of fixed assets		-	598,687
Payments to acquire investments		(6,129,192)	(4,072,486)
Receipts from sales of investments		6,212,516	4,160,330
Receipts on maturity of Deferred Annuity Contract		-	273,006
Net cash provided by/(used in) investing activities		<u>610,518</u>	<u>1,267,306</u>
Change in cash and cash equivalents in year	C	<u>(166,061)</u>	<u>908,671</u>
Cash and cash equivalents at 1 January 2022		1,802,096	893,425
Cash and cash equivalents at 31 December 2022	B	<u><u>£1,636,035</u></u>	<u><u>£1,802,096</u></u>

Notes to the Cash Flow Statement

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds (as per the Statement of Financial Activities)	(2,662,344)	2,573,134
Adjustments for		
Losses /(Gains) on investments	2,427,449	(2,410,029)
Surplus on disposal of fixed assets	-	(351,687)
Dividends and interest from investments	(527,194)	(499,331)
Depreciation	71,409	71,409
(Increase)/Decrease in debtors	(27,409)	319,869
(Decrease) in creditors	(58,490)	(62,000)
Net cash (used in) operating activities	<u>(776,579)</u>	<u>(358,635)</u>

B. Analysis of cash and cash equivalents

Cash at bank and in hand	<u><u>£1,636,035</u></u>	<u><u>£1,802,096</u></u>
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C. Analysis of changes in net cash funds

At 1 January £	Cashflows £	At 31 December £
1,802,096	(166,061)	1,636,035
<u>£1,802,096</u>	<u>£(166,061)</u>	<u><u>£1,636,035</u></u>

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – Charities SORP (FRS102) (second edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the accounts where significant judgements and estimates have been made are:

- estimating the economic useful life of tangible fixed assets.
- The discount rate applied to the long-term grant commitment to the Jesuits Refugee Service

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2023, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the Trustees' Report for more information).

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken. To the extent that monies received for restricted purposes are fully utilised during the year, that is with no brought forward or carry forward balance of restricted funds, they are not shown as restricted in the Statement of Financial Activities.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of care services service it is deferred until the criteria for income recognition are met.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid in respect of fund management advice in relation to the charity's portfolio of quoted investments, which is managed under a discretionary management agreement.
- Expenditure on charitable activities includes the costs of running the charity's convents as well as all other costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. These costs comprise charitable grants and donations, direct and support costs in respect to the support of members of the Congregation and their ministry. It also includes governance costs.
- Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and normally comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end. The provision of a multi-year grant is recognised where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable. Such grants are recognised at their discounted present value where the effect of the discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Support costs are allocated to activities on the basis of estimated usage and are currently entirely allocated to Support of Members of the Congregation and their ministry.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

	Annual rate
Freehold land	Nil
Freehold buildings	2%
Fixtures and fittings	10%
Motor vehicles	25%

Financial Instruments

The charity only holds 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.

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in market value are shown as unrealised gains and losses in the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Deposits for more than three months and up to one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

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

Services provided by members of the Congregation

For the purposes of these accounts, no value has been placed on administrative and other services provided by the members of the Congregation.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. DONATIONS AND LEGACIES

	2022 £	2021 £
Sisters' salaries and pensions	187,817	186,732
Furlough support	-	5,399
Other donations	6,552	2,266
	<u>£194,369</u>	<u>£194,397</u>

2. INVESTMENT INCOME

	2022 £	2021 £
Income from listed securities and cash held by Brokers	524,568	499,221
Bank and other interest	2,626	110
	<u>£527,194</u>	<u>£499,331</u>

3. SURPLUS ON DISPOSAL OF TANGIBLE FIXED ASSETS

	2022 £	2021 £
Proceeds (net of costs)	-	598,687
Net book value	-	(247,000)
	<u>£-</u>	<u>£351,687</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2022	2021
	£	£
Support of members of the Congregation and their ministry		
Sisters' living and ministry expenses	447,330	373,939
Premises costs	55,799	59,109
Charitable Projects (Music & Education)	1,800	1,020
Depreciation	71,409	71,409
Other support costs	129,664	93,974
Governance costs (note 4)	22,500	23,450
	728,502	622,901
Donations and grants		
Support of the overseas mission of the Congregation		
Generalate	30,000	30,000
Indian Mission	-	2,000
Bolivia Mission	-	20,000
Lebanon Mission	50,000	30,000
France Mission	2,636	-
	82,636	82,000
Grants to other organisations		
Margaret Clitherow Trust	42,000	41,000
St Anne's School	30,000	30,000
Clergy Support Group	2,000	-
Jesuit Refugee Service	14,423	16,259
General alms & donations	986	833
	89,409	88,092
Total Donations and grants	172,045	170,092
Total Charitable Expenditure	£900,547	£792,993

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

5. GOVERNANCE COSTS

	2022	2021
	£	£
Auditors remuneration		
- Statutory audit	14,460	14,270
Other professional fees	8,040	9,180
	<u>£22,500</u>	<u>£23,450</u>

6. NET MOVEMENT IN FUNDS

	2022	2021
	£	£
This is stated after charging/(crediting):		
Exchange (gain)/loss	(28,757)	38,953
Staff costs (note 7)	110,917	84,162
Auditors remuneration		
- Statutory audit	14,460	14,270
Depreciation	71,409	71,409
	<u>£110,917</u>	<u>£84,162</u>

7. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

Staff costs are minor as the activities of the Charity are conducted by Sisters of the Society who receive no remuneration.

Expenditure on charitable activities includes Domestic wages as follows:

	2022	2021
	£	£
Wages and salaries	104,906	76,658
Social security costs	2,960	5,597
Other pension costs	3,051	1,907
	<u>£110,917</u>	<u>£84,162</u>
	No	No
The average number of employees in the year was:	<u>6</u>	<u>6</u>

The number of employees whose emoluments exceeded £60,000 was nil (2021: nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis solely comprises the trustees.

The total remuneration of (including taxable benefits but excluding employer's pension contributions) of the key management personnel was nil (2021: nil).

8. TRUSTEES' EXPENSES & REMUNERATION AND TRANSACTIONS WITH TRUSTEES

The Trustees of the Charity are also members of the Congregation and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Congregation within the Province.

The living costs of the four Trustees are therefore borne by the Charity.

9. TAXATION

The Sisters of the Holy Family is a registered charity and therefore is not liable to Income Tax or Capital Gains Tax on income or gains derived from its charitable activities as it falls with the various exemptions available to registered charities.

10. TANGIBLE FIXED ASSETS	Freehold land and building £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST OR VALUATION				
At 1 January 2022	5,261,895	53,885	14,176	5,329,956
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2022	<u>5,261,895</u>	<u>53,885</u>	<u>14,176</u>	<u>5,329,956</u>
DEPRECIATION				
At 1 January 2022	796,167	48,759	14,176	859,102
Charge for the year	67,901	3,508	-	71,409
On disposal	-	-	-	-
At 31 December 2022	<u>864,068</u>	<u>52,267</u>	<u>14,176</u>	<u>930,511</u>
NET BOOK VALUE				
At 31 December 2022	<u>£4,397,827</u>	<u>£1,618</u>	<u>£-</u>	<u>£4,399,445</u>
At 31 December 2021	<u>£4,465,728</u>	<u>£5,126</u>	<u>£-</u>	<u>£4,470,854</u>

Net book value at 31 December 2022 represents Fixed Assets used for direct charitable purposes.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

11. INVESTMENTS

	£	Total 2022 £	£	Total 2021 £
Quoted investments				
Balance at 1 January 2022		22,055,727		19,944,646
Additions		6,129,192		4,072,486
Disposals				
Proceeds	(6,212,516)		(4,160,330)	
(Losses)/Gains	(911,956)		146,634	
		(7,124,482)		(4,013,696)
Unrealised (loss)/gain		(1,515,493)		2,052,291
		<u>£19,544,954</u>		<u>£22,055,727</u>
Listed on a UK stock exchange		19,222,978		21,429,952
Bank deposits		321,976		625,775
Balance at 31 December 2022		<u>£19,544,954</u>		<u>£22,055,727</u>

The cost of the quoted investments was £16,983,725 (2021: £15,327,486)

Quoted investments comprise:-

	2022 £	2021 £
Fixed interest securities	2,607,134	2,498,223
UK Equities	9,984,607	11,440,632
Overseas investments - Investment and Unit trusts	6,631,237	7,491,097
Cash	321,976	625,775
	<u>£19,544,954</u>	<u>£22,055,727</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

12. DEBTORS

	2022 £	2021 £
Prepayments and accrued income	27,409	-
Other debtors	-	-
	£27,409	£-

13a) CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accrued Grants - Jesuit Refugee Service	80,000	80,000
Accruals and deferred income	50,254	45,785
Taxation & social security	3,118	500
	£133,372	£126,285

13b) CREDITORS: Amounts falling due after more than one year

	2022 £	2021 £
Accrued Grants - Jesuit Refugee Service	435,094	500,671
	£435,094	£500,671

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

14. DESIGNATED FUNDS

The trustees have designated funds out of the unrestricted funds for specific purposes as follows:

Fixed Assets Fund

In order to fulfil its charitable objectives the Charity needs a number of properties and other fixed assets. These assets, although they are for unrestricted purposes, cannot be realised without undermining the Charity's work and the trustees therefore feel that it is appropriate to reflect the investment in fixed assets by means of a designated fund. Depreciation is charged against the fund. Transfers are made to reflect the net investment/dis-investment in fixed assets during the year.

Retirement Fund

A fund has been designated to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of its members. Transfers from general funds are credited to this fund. During 2022, the fund was re-assessed in the light of current economic circumstances and financial returns. There are 18 professed Sisters to provide for and estimates indicate a fund of at least £13million is required to finance the Charity's commitment to provide care for its elderly members after taking account of their occupational pension rights. This is unchanged from the previous level calculated as being required. The trustees will continue to keep the level of the designation under review with a view to releasing funds for other purposes the number of sisters falls.

Charitable Projects Fund

The Trustees have set aside this fund in order to finance giving to charitable projects that they wish to support but for which they lack the personnel. The fund will provide both capital and income. The Trustees are currently identifying the projects that they will support and the funds that they can commit to each of these. Further details are set out in the Future Plans section of the Trustees' Report.

	Balance 1 January 2022 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2022 £
Movements - Current year				
Fixed asset fund	4,470,854	(71,409)	-	4,399,445
Retirement fund	13,000,000	-	-	13,000,000
Charitable Projects Fund	2,500,000	-	-	2,500,000
	<u>£19,970,854</u>	<u>£(71,409)</u>	<u>£-</u>	<u>£19,899,445</u>

	Balance 1 January 2021 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2021 £
Movements - Current year				
Fixed asset fund	4,597,701	(318,409)	191,562	4,470,854
Retirement fund	13,000,000	-	-	13,000,000
Charitable Projects Fund	2,500,000	-	-	2,500,000
	<u>£20,097,701</u>	<u>£(318,409)</u>	<u>£191,562</u>	<u>£19,970,854</u>

15. ANALYSIS OF NET ASSETS

Fund Balances at 31 December 2022

were represented by:

	Designated Funds				
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Total £
Tangible fixed assets	-	4,399,445	-	-	4,399,445
Investments	4,244,954	-	13,000,000	2,300,000	19,544,954
Current assets	1,463,444	-	-	200,000	1,663,444
Current liabilities	(568,466)	-	-	-	(568,466)
	<u>£4,399,445</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£-</u>	<u>£25,039,377</u>

Fund Balances at 31 December 2021

were represented by:

	Designated Funds				
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Total £
Tangible fixed assets	-	4,470,854	-	-	4,470,854
Investments	6,755,727	-	13,000,000	2,300,000	22,055,727
Current assets	1,602,096	-	-	200,000	1,802,096
Current liabilities	(626,956)	-	-	-	(626,956)
	<u>£4,470,854</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£-</u>	<u>£27,701,721</u>

SISTERS OF THE HOLY FAMILY

England & Wales - Charity number 233108

Accounts

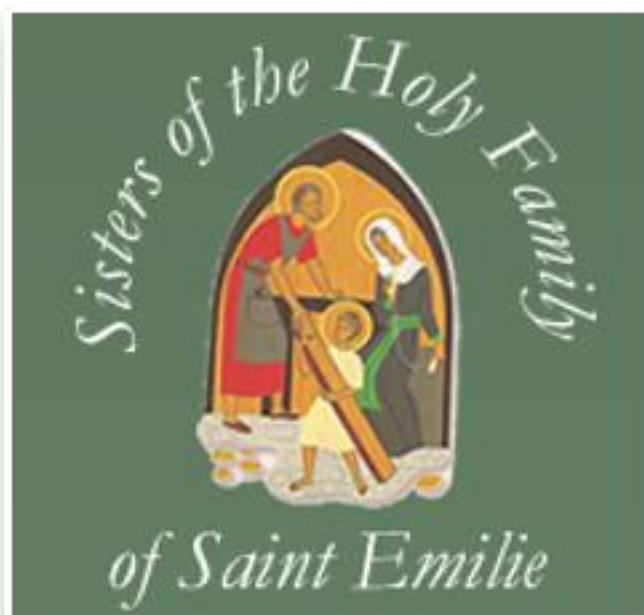
SISTERS OF THE HOLY FAMILY

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS

AT 31 DECEMBER 2021

Registered Charity No. 233108



Haysmacintyre LLP
Chartered Accountants
Registered Auditors
London

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SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2021

TITLE OF CHARITY	Sisters of the Holy Family (sometimes known as Sisters of the Holy Family of Villefranche or of Saint Emilie)
TRUSTEES	Sister Irena Madej Sister Mary Brohan Sister Mary Josephine Harney Sister Kathleen O'Donnell
SECTOR SUPERIOR	Sister Irena Madej
PRINCIPAL ADDRESS	35 & 36 Albert Square London SW8 1BZ Telephone: 020 7582 2016 Fax: 020 7735 6568 Website: www.holyfamilysisters.org.uk
CHARITY REGISTRATION NUMBER	233108
GOVERNING INSTRUMENT	Trust Deed dated 1 May 1964 (as amended 1997)
NAMED CORRESPONDENT & ACCOUNTANT	Mr David Clark 1 st Floor, Church House 61 College Road Bromley. BR1 3QG
AUDITORS	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
BANKERS	National Westminster Bank PLC PO Box 7929 91 Westminster Bridge Road London SE1 7HW
SOLICITORS	Druces LLP Salisbury House London wall London EC2M 5PS
INVESTMENT MANAGERS	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

INVESTMENT POWERS

Under the charity's Trust Deed the Trustees' power of investment authorised by law for the investment of Trust funds.

THE TRUST OF THE CHARITY

To apply Trust property either as capital or as income for such charitable purposes as shall advance the religious and other charitable work of the Sector of the Congregation (Sisters of the Holy Family) as the Trustees with the approval of the Sector Leader shall from time to time think fit and if at any time the Congregation shall cease to exist or to carry on religious or other charitable work in such Sector then for such lawful charitable purposes connected with the advancement of the Roman Catholic religion as the Trustees shall determine

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are pleased to present the report and accounts for the year ended 31st December 2021 of the English Sector of the Congregation of the Sisters of the Holy Family Charitable Trust on which the assets of the English Sector are held.

They have been prepared in accordance of the requirements of the Charities Act 2011 and the statement of recommended practice "Accounting and Reporting by Charities" (SORP 2019)

INTRODUCTION

The Congregation of the Sisters of the Holy Family of Saint Emilie (Villefranche) is an International Roman Catholic Religious Congregation supporting 310 sisters worldwide. It was founded in Villefranche-de-Rouergue, France in 1816.

GOVERNANCE, STRUCTURE and MANAGEMENT

In terms of Canon Law, the Congregation is governed at an international level by the Superior General and her General Council in Villefranche-de-Rouergue, France. They are elected every five years at a General Chapter with representatives of all Sectors of the Congregation. The English Sector is administered by an Animation Team, who are elected by the members of the English Sector in consultation with the General Council. The Legal Representative of the Animation Team is a trustee.

Members of the Animation Team are chosen for their ability to stimulate and coordinate participation, initiative, and the activities of the sisters throughout Great Britain and Ireland. They help to ensure ongoing formation of its members and to secure the best use of personnel and skills. As with many other Congregations we are in the process of reviewing our Structures of Governance in order to find the best way to facilitate our mission and maximise our potential with decreasing numbers. Our next International General Chapter is in 2022.

At present each Community of the English/ Irish Sector is governed by a local Superior who is appointed by the Animation Team in consultation with the General Council. A member of the Animation Team is required to visit each Community at least once a year, and throughout the year there is a system of accountability operational within the Sector to ensure that the Animation Team are aware of the progress and development of the different ministries carried out by the members of the Sector. A visit by the Superior General or her Councillors is made to the English Sector at least once every three years.

The Sector comprises 21 Professed Sisters who are accommodated in 3 houses. These houses are situated in the South and South West of England and one in the Republic of Ireland. The community houses are located in those areas where it is believed that the members can provide care for the pastoral and social needs of the catholic parishes and local communities in which they are inserted. As stated above each community has a local leader appointed by the Animation Team. The local leader is responsible for the care of the sisters in her community as well as ensuring that the community as far as possible responds to the most pertinent needs of the locality in which they are inserted.. All local leaders meet each year with the Trustees and the Sector Animation Team to discuss developments, future plans and strategies.

In terms of civil law, the charity is governed by a Trust Deed dated 1st May 1964 (amended in 1997) and is a registered charity: Charity Registration No.233108. Two Trustees are currently members of the Animation Team, the other Trustees are in charge of the communities in Exmouth and Knock, Ireland. As all the trustees are members of the Congregation of the Holy Family Sisters they have a detailed knowledge of the work of the charity and of its structure. Their living and personal costs are borne by the charity. However, they receive no remuneration or expenses for their services as Trustees.

The names of the Trustees who served during the year are set out as part of the reference and administrative details on page 1 of this annual report and accounts.

Trustees' Responsibilities

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. The Trustees meet on a regular basis during the year to review developments with regard to the Charity and its activities and take important decisions as and when necessary. When required the Trustees seek advice and support from the Charity's professional advisers, including property consultants, investment managers, solicitors and accountants. Trustees attend regular training throughout the year both internally and externally.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

MISSION, OBJECTIVES and SPECIFIC POLICIES

The object of the English Irish Sector of the Congregation of the Holy Family Sisters Charitable Trust, as set out in its governing document, is the furtherance of the Roman Catholic faith and lawful charitable purposes and works connected with it.

By caring for individual members of the Congregation throughout their lives, the charity aims to enable and support the sisters to live out their faith and to put that faith into practice through a wide variety of religious ministries and other charitable works.

PUBLIC BENEFIT

Through their ministry the Sisters of the Holy Family are involved in a range of activities including education, pastoral support, and chaplaincy. We also network with other charities and are involved in grant giving to those charities which are close to our own particular charism and are of benefit to the public.

The trustees confirm that when reviewing the charity's aims and objectives and plans for the future they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit and in particular to its supplementary guidance on the advancement of religion.

We are conscious of our present reserves and of the need to use these for the good of the public whilst continuing to meet the aims and purposes of our own Charity. We meet constantly to assess existing projects, research new ventures and allocate funds appropriately.

ACHIEVEMENTS AND PERFORMANCE IN MISSION

The religious and charitable works of individual members of the Congregation can be divided into five areas:

1. Worship and Prayer,
2. Social and Pastoral Work
3. The support of Overseas Missionary and Development Work.
4. Caring for the Elderly Members of the Congregation
5. Grant Making

Each of these is considered in turn below ending with a particular area of achievement or impact made for the past year.

1. WORSHIP AND PRAYER

- Members of the Congregation have been given the opportunity for private worship as well as the opportunity to continue to develop their knowledge of their faith in Christ and the Church through prayer, study of the Gospel and spiritual development. They are encouraged to make a private retreat annually.
- In addition, members of the Congregation continue to encourage others within their local parish communities to join them in prayer and meditation and aim to provide spiritual direction and guidance for those who ask. They run study courses for those who wish to develop their knowledge in scripture and catechesis
- The members make themselves available by being present within the parish communities and their locality to listen in times of need and to use the telephone for prayer ministry especially for those who are in crisis and want prayer.
- They also aim to build up the local parish communities by participating in the celebration of the liturgy with others and through their animation of prayer groups and church services. They offer themselves for ministry in the parishes in which they are inserted whenever possible.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE IN MISSION (continued)

1. WORSHIP AND PRAYER (continued)

Through their ministry they:

- Promote the values and vision set out in the Gospel including the promotion of human dignity, respect of different cultures, working for a society based on justice and peace and encouraging care and respect for all creation.
- Host prayer groups in their own premises and elsewhere thus giving members of the public from all walks of life the opportunity to escape the stresses of everyday life for a short time and take time for quiet contemplation and reflection and the chance to study and consider the Gospel.
- Provide retreats where those who attend can reflect in a peaceful atmosphere as well as giving access throughout the year to 'sacred space' in our houses for people to pray and find peace.
- Encourage family prayer through parish catechesis.
- Animate liturgies and teach and prepare lay people to take up the role of spiritual animation.
- Console and counsel people by telephone.
- Provide religious education as well as train and supervise new catechists.
- Pray and visit with those who are housebound, sick or dying.

PARTICULAR ACHIEVEMENTS FOR THIS YEAR IN WORSHIP AND PRAYER

With most of the Covid restrictions lifted many of the activities which we normally carry out with parishioners and other groups were able to resume.

Bible study courses were run during the Advent and Lenten Seasons as well as other days for interested parishioners.

Lay Holy Family members were encouraged to come and use our gardens for contemplation and ongoing study sessions were held.

Our annual founders day was celebrated with the unveiling of our freshly painted statue of Saint Emilie

Following on from a very successful ecological retreat for our elderly sisters in 2020 we organised a follow up retreat within our own communities. This allowed the elderly sisters who are not able to travel to retreat centres to participate in the retreat experience.

Retreats at various venues were attended by members of the Congregation.

Our Women's Group were able to get together once again with meetings via zoom. This group brings together women from various parishes for prayer, education and empowerment for their particular mission in the Church.

Our chaplain Fr. Gerry Mulvihill, continues to celebrate Mass each day for our elderly sisters as well as other spiritual celebrations. This provides great spiritual support and comfort to the community at Stockwell.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021



Challenges for the Future with regards to Worship and Prayer

- ❖ Local parishes have noticed a great decrease in numbers since Covid and at the same time there is an awareness of people really searching for a spirituality for our times. A challenge for us is to make people aware of the space we have for contemplation and meditation and to find a way of presenting our faith to young people that makes it relevant and life-giving.
- ❖ Build a spiritual programme on aging for our elderly sisters and for local housebound people that we visit.
- ❖ Finding ways to work with younger people to take on leadership roles in our local churches and communities.
- ❖ We may consider the need to fund a local youth worker.
- ❖ We continue to find ways to work at interfaith relations with our asylum seekers in Emilie House.

2. SOCIAL AND PASTORAL WORK

Members of the Congregation who still remain active are involved in various forms of social and pastoral work. These include parish ministry and the co-ordination of programmes that promote the common good and justice in society. These programmes involve both adults and children. This is regarded by the members as being increasingly important in our present-day society but as our numbers drop and age levels rise it is obviously becoming more difficult for us to manage these ministries. We are discovering that the best way forward for us in this area is to sponsor other groups and individuals to carry out this mission or for us and thus we are networking more with other charities such as the Jesuit Refugee Service, Chain of Hope and others.

As members of the Holy Family Congregation we are eager to promote the value of family life. For this reason, we have opened our premises to 'Marriage Care'. In former years this group provided counselling on our premises but now are more involved with preparing couples for their forthcoming marriages in the Catholic Church.

Members also carry out chaplaincy work in care homes. They are engaged in visiting the sick, the lonely and housebound, the marginalised and emotionally deprived.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

2. SOCIAL AND PASTORAL WORK (continued)



The members aim to help in particular, the poor and disadvantaged in society regardless of their faith, gender, or individual circumstances. Part of this involves the conscientisation of people within our own parishes to activate for change and for the promotion of a more just society. We support and attend various organisations who promote justice issues in our society.

Conscious of the facilities we have in our various houses we are trying to open them up to various local and national needs. This has led us to the housing of refugees, providing accommodation to particular needs such as priests in busy ministries and families in need of short holiday breaks.

We are also making our premises available for local groups such as local parish groups and women's support groups.

Several Sisters are engaged in the formation programmes of the Lay Holy Family members who will eventually work alongside the Holy Family Sisters in our pastoral and social care activities.

We had to have a temporary break with our hosting of families from 'Chain of Hope'. This organisation brings children and their parents from other countries to London for heart surgery and ask individuals and groups such as ourselves to host the family during their recuperation before returning to their own countries. This will resume hopefully in the near future and we are in constant communication with this organisation.

The objectives of the trustees in this area of social and pastoral work include:

- Enabling members of the Congregation to carry out meaningful social and pastoral work within the community, after assessing the needs of the local area.
- Encouraging and motivating members to work with and assist the poor, elderly and marginalised.
- Discerning new opportunities for our Charity to continue our engagement with the poor and disadvantaged and reviewing how we might respond internally or in collaboration with other agencies and charities within the areas of social and pastoral care.
- Recognising that our Central House may in the future be too large for our own needs we are considering how we might adapt the premises to assist charity workers and low paid key workers. The provision of small flats with low cost rent is something we are considering.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

PARTICULAR ACHIEVEMENTS THIS YEAR IN SOCIAL AND PASTORAL WORK

- We continue to build our relationships with the Jesuit Refugee Society and the asylum seekers who are now resident on our premises. The lease agreement with the Jesuit Refugee Society was signed last year and we are delighted that as stated previously we now lease the property free of charge on a long-term basis and support the project financially by an agreed annual sum which will mostly be used for the payment of the salaries of two support workers.
- The Trustees are happy to continue with the provision of funds for our local Catholic Primary School: St Anne's, Vauxhall. We have set aside £30,000 to supplement the school budget and to be used in the best possible way to assist the children especially those from the most disadvantaged backgrounds.

We are happy to be involved in the life of this school where our local children attend and to assist them in providing much needed support at a time when funds in education are very stretched.

- The Knit and Natter Group for elderly local parishioners has functioned very well as have the many individual invitations to bereaved members of the parish to visit, prepare funeral services and have a space to pray and grieve their loved ones. This year we have been able to assist quite a number of grieving families in this way.

CHALLENGES FOR THE FUTURE WITH REGARDS TO PASTORAL CARE

- Involving our Lay Holy Family to a greater degree.
- Enabling others through our grant making process.
- Reviewing the use of our Central House for more pastoral and social initiatives in the future. The trustees have had preliminary discussions as to how the Central House property in London might be adapted to house key charity workers at low cost rent. As housing is such an issue in London especially for young people we have reflected that this might be a particular need to which we could respond. #

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

3. THE SUPPORT OF OVERSEAS MISSIONARY and DEVELOPMENT WORK

The Charity provides financial support for our overseas missions and for the development programmes for the disadvantaged. The Congregation's missions are in Africa, Asia, the Middle East and Latin America. The missions are under the control of members of the Congregation and the financial support is used to meet the personal and living expenses of the members as well as their missionary activities. These include schools, hospitals, care of street children and those who need residential care, clinics, chaplaincy work and helping the disadvantaged and marginalized in different capacities. A fund of £30,000 is transferred on an annual basis to the General Council Fund in Villefranche de Rouergue, France to be distributed when required to the various mission stations. Alongside this grant various other grants are given as required.

ACHIEVEMENT AND PERFORMANCE IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK

During the early months of 2020 the Trustees were working with our financial consultants to set up a development fund for our overseas projects. This has not yet been finalized due to the difficulties encountered for meeting during the Covid restrictive period. Trustees will finalise this in 2022.

LEBANON

For nearly two years now, Lebanon has been assailed by compounded crises—specifically, an economic and financial crisis, followed by COVID-19 and, lastly, the explosion at the Port of Beirut on August 4, 2020. Our Sisters write to us of their increasing difficulties and have requested assistance from their religious community around the globe. In response to their cry for help we made the decision to send £30,000 in 2021 and with a promise that we might be able to support them in the coming year.

Our schools in the Lebanon educate both boys and girls in a multifaith environment. They are very keen on the development of the whole human person and the equality of both male and female students. Many of the students come from families with financial difficulty and this is increasing with the present socio-economic crisis.

We have received confirmation from our sisters in Fanar that the bulk of the money which we sent in 2021 was used for a **surge protection system** which was a real necessity as the school in Fanar is situated in a high risk lightning area and a series of accidents have already occurred with tragic losses. The protection system included an earthing system, protection for boiler pumps as well as protection for computer rooms, data line, power line and UPS units.

A certain amount of the money was given over to updating IT equipment in both schools at Fanar and Jounieh. Various attempts had been made in the past few years to ensure the suitability of the schools IT equipment to coincide with the development of academic curricula. The degrading economic crisis in the country significantly hampered these efforts. The grant which was very gratefully received assisted both schools with an initial upgrade.

Some of the funds were also used for the payment of staff members and for assisting students whose families are in great financial difficulties at this time.



SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

3. THE SUPPORT OF OVERSEAS MISSIONARY and DEVELOPMENT WORK

BOLIVIA



Following on from our decision to respond to the call for assistance from our Sisters in Bolivia we sent £20,000 to the project detailed below by a Sister of the Holy Family.

NAME OF THE PROJECT: “HOGAR SANTA EMILIA “
REQUEST OF FINANCIAL SUPPORT FOR THE “HOGAR SANTA EMILIA” –

PROJECT DESCRIPTION AND REQUEST FOR HELP

The “Hogar Santa Emilia” is in Bolivia, in the Department of Cochabamba, in the municipality of Vinto, located about 18 kilometres from the city, in the area of Campos Verdes, C/ Colombia, Manzana K-20.

It is an area populated by migrant families that is urbanizing slowly and still does not have all the basic services: sewerage, paved streets, poor lighting, lack of sidewalks, and lack of public transport ...

There are 15 girls, aged between 3 and 18, living in the “Hogar Santa Emilia”, they have been assigned to the Hogar by the Department of Social Services of Vinto.

The Hogar aims to be a place of welcome, a family, a reference point, that gives love, attention, care, training, and the stability that the girls and teenagers need.

It has the following staff:

- A Director, who is responsible for the functioning of the Hogar accountable to the Department of Social Services of Vinto.
- An administrator, responsible for the financial administration.
- A psychologist, who works regularly in the Hogar and who is named by the Board of Directors, for the psychotherapeutic support.
- A Social worker for the social inquiries.
- At least, three educators to stimulate and consolidate the progress made by the girls, as well as to detect any needs related to their education.

This mission is in need of collaboration in different areas: Administration, education, cooking, health, in the daily living expenses... to give the girls and teenagers an education which takes into account the whole person.

It is a mission results are not immediately evident but the team believes that the Hogar provides all the necessary means to form its members for a dignified life in the society. This mission generates fatigue in staff members as well as lot of economic costs Children are very vulnerable, many of them are abandoned, without social alternatives of living conditions: housing, food and health... The “Hogar Santa Emilia”, in their work and service to the needy girls, generates positive effects that affect civil society.

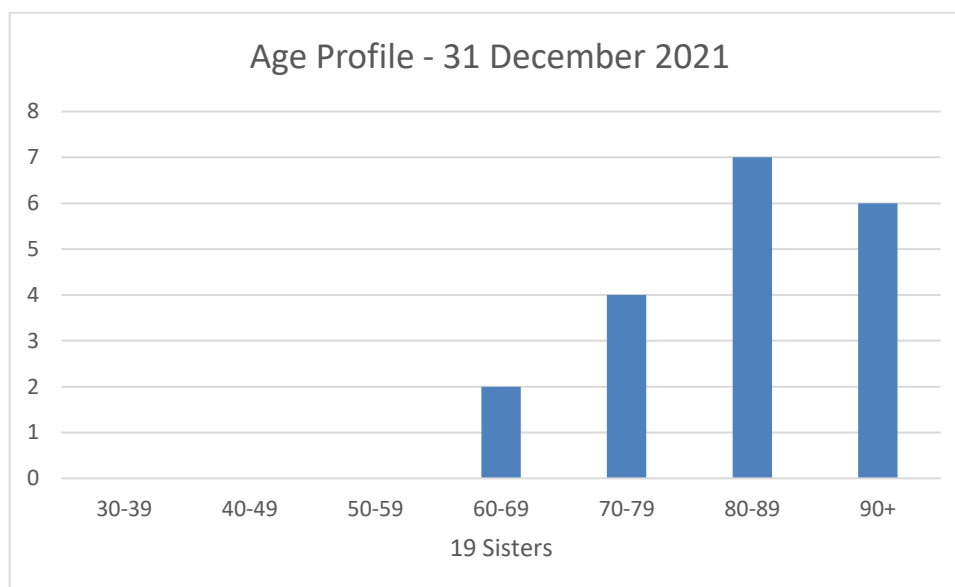
For us, to count on your support is very important, necessary and meaningful. Therefore, we dare to ask for your collaboration, making you participants of this great mission, the mission of the “Hogar Santa Emilia”.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

3. CARING FOR THE ELDERLY MEMBERS OF THE CONGREGATION



In common with many religious congregations in Great Britain, the age profile of the members of our Congregation is increasing as existing members grow older and the number of new vocations becomes minimal. The age profile of the Sector is shown graphically above:

The Congregation has an obligation, both moral and legal, to provide care for its members, none of whom has resources of her own and all of whom have devoted a significant part of their lives to education, pastoral ministry, chaplaincy, care of the sick, and elderly, the poor and marginalized in society. As the age profile of the Congregation increases so too does the need to provide increasingly more expensive care for the members. The Congregation tries to do this for as long as possible in our own communities, however, seven members are now receiving full time care in privately owned nursing homes. Over the next decade, the Trustees expect the number requiring full time care to increase. As a consequence, the Trustees are giving careful consideration to the amount of money we reserve for care of elderly members whilst maintaining a missionary dynamic to our financial outlay.

In this regard, the objectives of the Trustees over the next few years include:

- Ensuring all members of the Congregation receive the high level of care they require to provide them with the quality of life they rightly expect.
- Ensuring that our existing community houses have been adapted to meet the needs of the elderly. We will continue to enable and encourage all members of the Congregation to continue living in community for as long as possible and where feasible continuing with a ministry.
- We continue to consider how our buildings that are used for the care of the elderly sisters may have a multi-purpose dimension and thus be more open to the wider needs of the locality.
- Ensuring that the members retain a pastoral and missionary outlook even in retirement.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

PARTICULAR ACHIEVEMENTS THIS YEAR IN CARING FOR THE ELDERLY MEMBERS

- Employment of night nurses at Stockwell for the sisters diagnosed with dementia. This has made a significant difference to the life of the community.
- Updating of care plans for each of our elderly members who are still living in community. Increasing the discussion with them as regards the various aspects of their lives that include the spiritual, physical, emotional, and social.

In the communities where our elderly members are still resident, we ensure that all personal care facilities are bought in including chiropodists, hairdressers and care assistants where necessary.

We try to keep in constant contact with their family members and with their friends and associates from their past ministries.

- Gentle encouragement given to members who are no longer able to be cared for in our community houses to enter external residential care. Finding appropriate places to house our elderly members is a priority for us.
- In Stockwell we involve our elderly members in helping to cultivate the various vegetables and flowers in our new garden. Our annual retreat made them more conscious of the need for our communities to become 'greener'.
- We encouraged more of our Lay Holy Family to be involved with the social care of our elderly residents. One is volunteering regularly to do activities with the elderly sisters.
- We encouraged our elderly members to continue their ministry through phone calls and letters to the housebound and elderly.
- The new resident chaplain continues to develop and enliven the spiritual life of the community members in Stockwell.



Visits from friends for our elderly members



Care of the environment



Prayer Vigil with Chaplain

CHALLENGES FOR THE FUTURE WITH REGARDS TO CARE OF ELDERLY MEMBERS

Finding suitable accommodation for those who eventually need residential care.

Ensuring that the members have adequate social and occupational activities to suit their needs, whilst still living in community.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

5. GRANT MAKING

As our members age and we have less ability to be directly involved in mission activities we are eager to use our financial resources to assist other groups who have a similar ethos to ourselves and who are engaged in charitable projects. The Trustees are constantly reviewing various projects that we feel able to assist. Listed below are those that we have decided to respond to at this point in time in line with our Grant Making Policy.

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING

- Each year we respond to various request from assistance from our own Congregation of the Holy Family Sisters. This year alongside our annual grant of £30,000 to our General Fund an additional £30,000 was given to our sisters in the Lebanon to help with various projects and essential updates at this time of crisis– see report above in the section on support of overseas missionary and development work.
- Our project with asylum seekers at Emilie House in conjunction with the Jesuit Refugee Service continues to develop. Our particular contribution is to provide the premises rent free to JRS who run the project as well as fund the costs. The house is able to accommodate up to 10 single asylum seekers. The project will be supported by us each year with a grant of £80,000.
- Margaret Clitherow Trust

We continue to support the above charity which seeks to serve marginalized communities through the provision of social, pastoral and spiritual care to Travellers, Gypsy and Roma communities throughout England and Wales.

The Trustees once again made the decision to continue funding this charity with a donation of £40,000 per annum (which was entirely accrued for in the 2017 accounts). This will enable them to expand their programme and will allow them to fulfil their aims of:

Establishing a well-resourced chaplaincy service for marginalised Travellers across England and Wales to meet all of the demands for faith-based services in this area

Increasing the number of in-house advocacy cases and facilitated legal referrals.

Establishing a trial programme of targeted educational and public health interventions to improve outcomes for travelling communities.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021



We continued with our grant of £30,000. To Saint Anne's School Vauxhall where the children from our local parish and surrounding parishes attend. We are happy to be involved in local education projects in some way as it is so close to the ethos of our Congregation and was the primary motivation of our foundress. The Head Teacher, Mrs Catherine Davis, has written:

***St Anne's Catholic Primary School, Durham Street, London SE11 5JA
Sisters of the Holy Family of St Emilie - Funding for St Anne's Catholic Primary School***

St Anne's Catholic Primary School, Durham Street, London SE11 5JA

Telephone: 020 7735 4516 • Fax: 020 7820 8757

Email: admin@st-annes.lambeth.sch.uk • Web: www.st-annes.lambeth.sch.uk

Head Teacher: Mrs Catherine Davis

09 November 2021

Dear Holy Family Sisters

*RE: Financial Assistance for St Anne's
Catherine Davis
Head Teacher*

Please inform the Board of Trustees that we are so very grateful for the Holy Family Sisters' extremely generous donation of £30,000. I really don't know what we would do without it, especially this year. Your donation has meant that, during these difficult times, we have managed to continue to keep several classes as straight classes, not mixed age vertical groupings, and also managed to keep pupil numbers down in those classes, providing a much higher than usual teacher to pupil ratio.

Our children have been through such a difficult time since this pandemic started, dealing with anxiety about the virus and sickness, and losing out on so much education due to the two periods of school closure. The more we can do to settle them back in to 'normal' school life and support them in catching up on their missed learning, the better. Your extremely generous donation is supporting us in supporting them in the best possible ways that we can.

Thank you from the staff, the parents, the governors and most importantly, the children!

*Yours sincerely
Catherine Davis
Head Teacher*

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING (continued)

- Smaller Grants were given to various groups including £1,000 to the fund for the retired and elderly clergy of the Diocese of Southwark who are no longer in active ministry and are in need of assistance and support.
- We had hoped to carry out a tree planting project with our local primary schools but due to the ongoing effects of Covid and schools catching up with academic subjects we were not able to achieve this action but it is certainly one that we would like to take up in the near future.

CHALLENGES FOR THE FUTURE WITH REGARDS TO GRANT MAKING

- The review of projects takes more time as well as the process of ensuring that the projects themselves fall within the objectives of the charity and are in line with our religious charism.
- There are many calls and demands on us due to the many issues and problems that our Congregation and world is facing. Recognising that the discernment process for issuing grants is, therefore, increasingly important for our Trustees is essential. We now have many calls and demands made upon us due to the current economic situation in our localities, globally and within our Congregation. We need to be able to prioritise those projects that we can support now and into the future.

NUMBER OF HOURS OF VOLUNTEERED WORK BY MEMBERS OF THE CHARITY

	Area	Number of Volunteers	Hours volunteered Per week
N.B. The numbers of hours that voluntary work was carried out during the Covid period was greatly reduced although some catechesis did continue on zoom as well as a telephone ministry set up to contact vulnerable parishioners. In normal conditions throughout the year the members of the Congregation give their time to assist those caught in the cycle of poverty and the marginalised. The majority of members receive no financial reward for this work which contributes to the overall achievement of the Charity's objectives. In addition, members are involved in administering the work of the Congregation and the Charity. Without their contribution the Charity would not be able to function as effectively or as fully as it does. Details of the areas in which members gave their time are shown in the table opposite.	Parish/Church Ministry including Catechetics, Teaching and Music Ministry, Eucharistic Ministers in the Local Parish Community. Parental Support Group Conscientisation/ Justice and Peace	5	38
	Social Work: Work in Care Centres + Visitation of the Sick	6	32
	Visiting Nursing, /Residential Homes, Hospitals and a Hospice	5	15
	Befriending individuals. Supporting families. Corresponding with prisoners. Community Building	12	72
	Counselling, Spiritual Direction	1	4
	Hospital Chaplaincy Work	0	0
	Administration	4	86
	Total	33	247

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

INDIVIDUAL CASE PROFILE OF A RETIRED BUT STILL ACTIVE MEMBER OF THE CHARITY: (Sr. Kathleen English: Stockwell Community)



I am a retired sister living in community with both active and retired sisters. The retired sisters in community naturally have more time on their hands and so prayer becomes a very important ministry for us. We support the requests of many people who write to us, phone us or visit to ask for prayers.

Having taught and lived in various communities throughout my life I still have many contacts with former pupils, staff members and parishioners who keep in touch. They often write when there is a particular crisis or a sadness in their lives that they are having to deal with. They tell us that our prayer and spiritual advice is a comfort and support to them. At the moment, for example, I am taking special care with an elderly gentleman of ninety two years of age who has recently lost his wife. The grieving process for him is very difficult especially as he has had to move into a retirement home. I believe that giving time to such a mission is an essential part of our calling and although I can only carry it out on a small scale it is worthwhile.

As the house I live in is the central house for the Sector I am sometimes called upon to give English lessons to visiting sisters who may be in need of extra coaching. This always brings me joy and keeps me in touch with my teaching skills. I also spend the afternoons answering the door and phones. The ministry of hospitality is very important in our house and I like to make a special effort to make all callers feel welcome.

We have quite a number of groups visiting our house. I welcome those who come for Marriage Preparation, the Sacramental and Study Groups and I am particularly involved with some elderly parishioners who come to our 'Knit and Natter' Group. This is a real friendship group for the elderly and also gives the opportunity to for all of us to learn new skills. Some of the completed articles are sent to another charity called 'Knit for Peace' and then sent on to areas of need around the world.

Our communities are ever conscious of the problems our planet faces with global warming. I am involved in the day to day management of the house and this involves making sure we do all we can to use the earth's resources carefully and to recycle diligently. We use our little garden well and I have been involved in sowing and planting flowers for our rooftop garden as a way of encouraging bees and butterflies to thrive in inner city London.

I am now eighty six years of age but happy that I can still contribute to the life of our Congregation and our Charity in a small but active way.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

The Sisters live in small communities and the Province has 22 professed members, the majority of whom have given their working lives to the charitable activities of the Charity. Where the work is for organisations independent of the Charity, any earnings are covenanted to the Charity. Although the average age of the membership is increasing, the number of new vocations is also increasing. Younger members, although taking up important charitable work, tend either to work within the Charity or, if working in Parish ministry, receive only a stipend. In consequence there is a general reduction in the income generated by members. The Charity has a continuing commitment to support members of the Province, many of whom continue to carry out charitable work long past the normal retirement age.

The beneficiaries of the work of the charity have the assurance that all the income of the charity must be applied for charitable purposes in furtherance of the charity's object of furthering the Roman Catholic faith. The English Province of the Congregation of the Holy Family Sisters Charitable Trust enjoys tax exemption on income from its activities and on its investment income. The financial benefits received as a result of these exemptions are all applied for the purposes of furthering the Roman Catholic faith by enabling and supporting the sisters to live out their faith and to put that faith into practice through a wide variety of religious and other charitable works.

The Statement of Financial Activities shows that total income was considerably higher at £1.045m compared to £682.7k in 2020. The increase was principally due to a gain, over net book value, on the sale of Fixed Assets of £351.7k, as a result of the sale of the charity's property in Tullamore, Ireland, which had become surplus to requirements. It was anticipated in the wake of the COVID-19 pandemic, that investment income remains at a considerably lower level but in 2021 its level increased to almost £500k having fallen to £460.6k in 2020. Other voluntary income, which principally consists of Sisters' pensions donated, again fell and it is expected that this is a trend that will continue over the longer term, with an ageing group of sisters. As a result, there will be an increasing dependency on investment income.

Strict control has continued to be maintained over general expenditure. It reduced to £882.3k in 2021 after being significantly higher in 2020 at £1.56m - due mainly to a commitment made to pay a grant of £80k per year, over the next 10 years, to the Jesuit Refugee Service (JRS). Costs of support of Sisters & their Ministry decreased due to reductions in several categories of Community expenses, most notably medical costs and salaries. Expenditure in the form of Donations and Grants in 2021 was £170k. In 2020, this included the JRS Grant of £834.03k, on a time-discounted basis. Support of Overseas Missions of the Congregation increased with sums paid towards the Congregation's work in India, Bolivia and Lebanon. However, no sum was sent to Ivory Coast in 2021. Grants to other organisations once again included £41k to the Margaret Clitherow Trust and £30k to St Anne's School in Vauxhall.

The result for the year was net income before investment gains/losses of £163k (2020: net expenditure of £873.1k). The year saw substantial investment gains of £2.41m. This included a gain of £211.1k on the only remaining deferred annuity contract linked to the life of a sister which reached maturity during 2021. In 2020, the gains on investments and the maturity of a deferred annuity contract were £584.9k and £234.8k respectively.

Overall, there was a net surplus of funds of £2.57m (2020: deficit of £53.5k). As a result, the reserves of the Charity grew to just over £27.7m (2020: £25.1m).

Investment policy and performance

The performance of the portfolio and the charity's investment strategy are reviewed by the Trustees who meet at least three times a year with the investment manager, accountant and advisors. At these meetings, the Trustees ensure that the fund is managed in accordance with their written guidelines and with the religious and ethical principles of the charity. The ethical restrictions prohibit any investment in companies with significant interest in armaments, gambling, tobacco, pornography, child labour and known injustices in the third world. The target set for the fund manager is to achieve a certain return of both income and capital growth with no more than a moderate level of risk.

Investments generated a total return of approximately +13.5% (2020: +5.3%). This was slightly ahead of the benchmark set for the fund managers (which is based on a composite of investment indices for each of the main sectors in which the charity holds investments) and with averages quoted for the charity sector for the year. The return was satisfactory in the view of the Trustees and justified their decision to make no significant changes to investment strategy last year.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

RESERVES POLICY AND FINANCIAL POSITION

At the end of the year to 31 December 2021 the total funds of the charity stood at £27.7m. Of this, £4.5m is represented by fixed assets required for the support of the activities and the administration of the charity. A designated fund has been established for this and for financing the charity's commitment to provide for the needs of sisters in sickness and old age. Calculations based on actuarial life expectancy tables indicate that a fund of in the region of £13m is required to provide for this commitment of the charity. The level of the fund was reviewed during 2021 and it was decided that the level was adequate but not excessive provision for the charity's commitment. The level will continue to be kept under review and further designations, or releases from the fund, will be considered as circumstances and needs change.

In previous years, the Trustees had designated a building fund in respect of the refurbishment project of the charity's main property of the Stockwell Community House and our Central House. The sum designated was reduced to Nil in 2020.

In addition, the Trustees have set aside a sum of £2.5m as a Charitable Projects Fund. This is intended to provide funding for various charitable activities which the Trustees will support financially but which will tend not to have direct input from the sisters of the Province. This is considered to be the most effective way of pursuing the aims of the charity in view of the fact that the membership of the Province is aging and the sisters are increasingly unable to work directly in pursuit of the charity's purposes.

Types of project under consideration include:

- Support of the travelling community in the UK;
- Volunteer work in connection with the congregation's mission in the Philippines;
- Support of homeless young people in the Philippines;
- Healthcare provided by the congregation in India.
- Support for local catholic school.
- Setting up accommodation for Asylum Seekers

The balance of over £7.7m in the General Funds at just over nine years' expenditure is in excess of the Trustees' normal target range of holding one to two years' expenditure in reserve. However as noted above, expenditure levels are likely to rise and the Trustees are mindful of the likely decline in both investment values and investment income, and later years, as a result of the wider economic and social pressures that have become evident in recent months, with, for example, rising inflation and increasing levels of poverty. The Trustees, therefore, will assess the level of the Charity's reserves against future commitments and spending plans as well as the needs that the charity and the wider Congregation might meet.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

RISK MANAGEMENT

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity if those risks materialise. Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated.

- **Financial Risks**

Aware of our lack of expertise in the area of finance we have employed a team of financial advisors to manage our investment portfolio. We are aware that much of our income now comes from our investments and so it is essential that these are well managed. The volatility of world markets and the possibility of global financial crisis naturally causes us some concern as well as the ongoing crisis within our own country regarding Brexit as well the after effects of the pandemic and for this reason we have opted for a portfolio that is diversified and which hopefully can weather any financial storms.

An analysis of the age profile of the members of the Institute shows that the average age in the Province at 31 December 2021 was 83 years. The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the members have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the sisters. Key elements of the management of this risk are:

- (a) ensuring that the charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles;
- (b) ensuring that processes are in place to review regularly the ministries and needs of individual sisters encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.
- (c) Aware that we have been heavily involved in ministries with children and vulnerable adults over the years it is essential for us to know that if a case should emerge that would involve us in a legal process and financial pay out that we are covered for such a scenario in our insurance. This we have in place.

- **Health and Safety:**

Conscious that most of the caring of our elderly sisters and the administration of our charity is carried out by other members of the charity and that they themselves are at the risk of suffering burnout we are beginning to engage more external help. We are also putting better structures in place for all our members to live a healthy balanced life.

Since Covid and with the increasing number of elderly and vulnerable members on our own premises we have put stringent measures in place for the staff that continue to work on our premises and make a monthly review of our situation alongside government policies in the UK and Ireland.

As Trustees we made the decision that all members who are living with vulnerable adults must be vaccinated. Any member who is not willing to receive the vaccine will be asked to live outside the community. As Trustees we have decided to keep this measure in place at least for one more year.

This year we aim for all staff and active members in the Central House to update their First Aid Training and for our kitchen employees update their Food and Hygiene training We are moving to greener/ safer cleaning products.

Our Certificate of Employees liability for 2022 – 2023 is displayed prominently in our workplaces.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

RISK MANAGEMENT (continued)

- **Risks involved in Grant Making**

As Trustees we are very aware that we must avoid exposing our charity's resources, its reputation or the well-being of its beneficiaries to inappropriate risk and that it is essential to identify and consider risks in relation to a particular grant proposal and respond to them proportionately, as risks will vary in their significance from case to case. As the number of our members in this country decreases we will most likely be using our financial assets to assist other charities and groups that are in line with our own charitable purposes and therefore it is essential that we have a strategy for assessing together the risks involved whilst seeking good legal and financial advice as we are doing at present.

Our grant making policy is renewed by our trustees on a regular basis.

The vast majority of donations sent overseas are to fund projects administered directly by members of our own Congregation. Whether or not the funds are used here in Great Britain or overseas, the trustees always ensure that they are fully briefed on the various projects and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient.

- **Attack from Cyber Criminals**

We are now more fully aware of the magnitude that an attack from cyber criminals could have on small charities like ours and we are trying to put in place more training for our staff and members in order to manage our website data collection activities and build new processes to assist us in this management.

We are aware that we have not followed through on this training and are presently seeking advice on where we might go for such training.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

SAFEGUARDING

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves. This means that all members who are in any kind of ministry in Great Britain have had to obtain clearance from the Criminal Records Bureau. The sisters living in the Republic of Ireland are also aligned with the Irish Safeguarding Authorities (National Board for Safeguarding Children in the Catholic Church in Ireland (NBSCCCI)).

The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS). All our communities have now become aligned with the Roman Catholic Diocese of Southwark's Safeguarding Commission. Theresa Blythin our part-time Sector Secretary is our local Safeguarding Officer. Our safeguarding policies and procedures are regularly reviewed. The Sister-in- Charge and the Safeguarding Officer take part in regular updates and training, including zoom sessions during lockdown.

As we still have sisters living in community who are now quite elderly, we are aware that we need to develop our policy on the care and treatment of vulnerable adults.

All safeguarding representatives will ensure that any allegations of abuse are promptly reported to the Charities Commission and that the statutory authorities which may become involved are given the fullest support. In England we use the CSAS Manual 'Integrity in Ministry' as a support for our Safeguarding Policy.

The Trustees continue to promote the study of this document produced by the Conference of Religious in order that the communities are familiar with its content and are able to make full use of it in our training and Safeguarding Procedures.

The issue as to whether religious communities within England and Wales are best served by local diocese with regard to the management and implementation of safeguarding policies and actions, is still under review/discussion.

FUNDRAISING POLICY

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters.

The charity takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time.

The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service.

During the year, the charity received no complaints about its fundraising activities

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

DATA PROTECTION POLICY

The Charity registered with DPR on 1st May 2018.

Our Data protection principles:

The Charity is committed to processing data in accordance with its responsibilities under the GDPR.

Article 5 of the GDPR requires that personal data shall be:

- a. processed lawfully, fairly and in a transparent manner in relation to individuals;
- b. collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
- c. adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- d. accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- e. kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or
- f. historical research purposes or statistical purposes subject to implementation of the appropriate technical and organisational measures required by the GDPR in order to safeguard the rights and freedoms of individuals; and processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and gains

Any groups who are attached to the Holy Family Sisters such as Lay Holy Family Members have given permission for their names, emails and addresses to be safely stored in our system with the assurance that they will not be passed on to any individuals or companies.

ETHICAL POLICY

The members of the charity take seriously their commitment to peace with justice for all people and to care of the environment. They have, therefore, developed an explicit ethical policy for investment which is in keeping with charity law while avoiding, where possible, investments which have specific negative social or environmental impact, or conflict with Church teaching. This year we have spent a great deal of time deliberating and carrying out further research with regards to our investments in fossil fuel companies. We hope that within the next year we will no longer hold any shares in fossil fuel companies

Fund managers observe these restrictions while maintaining a strategy to maximise total returns, income and capital within acceptable levels of risk.

An active, practical concern for the environment and protection of the planet forms a basic part of the members lives.

The Charity has an auto enrolment pension scheme for all employees.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE PLANS FOR THE CHARITY

Our financial resources are still such that we wish to make greater use of them and of our properties for public benefit. We continue our research into ways of accomplishing this and naturally aim to align ourselves with groups and projects that are in keeping with our own particular charism. The following are some actions and projects that we hope to take and support in the coming year:

- Responding to the call of Pope Francis who has asked that all religious communities look to the needs of refugees and asylum seekers in their midst. We are keen to do our part and are delighted that our project with the Jesuit Refugee service to house up to 10 asylum seekers in Emilie House is going from strength to strength and new activities are frequently introduced for the residents.
- Satisfied with the way the project is flourishing we are happy to continue to give an annual contribution of £80,000 for the next four years which is renewable.
- We wish to continue our support to the Margaret Clitherow Project. This Charity aims to serve marginalized communities in the U.K. This funding will assist them in the pastoral support they give to clients, their catechetical work as well as their training programmes and transport costs.
- Recognising that the modified property in Stockwell could in future years become too large for the community we have begun to consider how we might share the property whilst remaining resident in one section of the house.

The Trustees having discussed at length the re development of part of the property into three or four small apartments that could be used for key workers, care assistants or lay holy family volunteers and have now started to make more concrete plans with the architects and planners as well as beginning a fuller discernment with our Mother House. The modifications necessary for this re development would be minimal but we can envisage that this could be a very good use of our property for future missionary/pastoral activity and would also provide an income in future years.

- Considering the financial situation of our sisters throughout the world who are trying to carry out their mission to the poor and marginalised in very difficult circumstances we intend to respond to their future request for assistance as best we can. Discussions are ongoing as regards making a specially fund for this purpose.
- Conscious of the crisis in our world due to global warming and of our own need to reduce our carbon footprint we intend to review our Environmental Policy. This has taken quite an amount of time over the past twelve months and has still to be finalised.
- In line with this we are considering how we might look at alternatives to our present heating systems which may well need to be replaced in line with government policies. We are presently looking at various greener alternatives. Heat pumps we are told can give you 50-60% reduction in a household's greenhouse gas pollution footprint and shouldn't increase the energy bill. This may be a choice that we make in the future.
- We continue to develop our inner - city roof garden that will attract bees and butterflies to assist pollination and to grow plants that will help to improve air quality in the locality.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES

The Trustees of the charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with statutory requirements and with the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

They are also responsible for identifying the major risks to which the charity is exposed, reviewing those risks and establishing systems to mitigate them.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information.

The accounts accompanying this report comply with current statutory requirements and the Trust Deed and are the accounts for the Charitable Trust in which the assets of the Sisters of the Holy Family in the English Province are held.

The Trust is governed by a Deed dated 1 May 1964 as amended by a Charity Commission scheme of 12 February 1997 and is registered with the Charity Commission. The Charity Registration Number is 233108.

The Trustees wish to record their recognition of the professionalism and commitment of all their employees and the individual members of the Congregation. Their dedication and commitment to the Charity is deeply appreciated.

Approved by the trustees and signed on their behalf by:

Irena Madej

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Sr Irena Madej
Trustee

Date: 6 September 2022

Independent auditor's report to the trustees of Sisters of the Holy Family

Opinion

We have audited the financial statements of Sisters of the Holy Family for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- the charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 24, the trustee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report to the trustees of Sisters of the Holy Family (continued)

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and incorrect application of the income recognition policy for donation and legacies income. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify instances of fraud or irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, including review of how donation or legacies income has been recognised at the year end.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.



Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 12 September 2022

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

SISTERS OF THE HOLY FAMILY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
INCOME from			
Donations and legacies	1	194,397	222,020
Investments	2	499,331	460,645
Gain on Sale of Fixed Assets	3	351,687	-
Total Income		<u>1,045,415</u>	<u>682,665</u>
EXPENDITURE on			
Cost of raising funds			
- Investment management fees		89,317	76,418
Charitable activities	4		
- Support of members of the Congregation and their ministry		622,901	645,378
- Donations and grants paid		170,092	834,013
Total expenditure		<u>882,310</u>	<u>1,555,809</u>
Net (expenditure) before gains/(losses) on investments		163,105	(873,144)
Other recognised gains and losses			
Net gains on investments		<u>2,410,029</u>	<u>819,687</u>
Net (expenditure)/income and net movement in funds for the year		2,573,134	(53,457)
Total funds brought forward		25,128,587	25,182,044
Total funds carried forward at 31 December 2021		<u><u>£27,701,721</u></u>	<u><u>£25,128,587</u></u>

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

All income and expenditure derive from continuing activities.

The accompanying notes form part of these financial statements.

All funds are unrestricted funds.

SISTERS OF THE HOLY FAMILY

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		4,470,854		4,597,701
Investments	11		22,055,727		20,006,548
			<u>26,526,581</u>		<u>24,604,249</u>
CURRENT ASSETS					
Debtors	12	-		319,869	
Cash		1,802,096		893,425	
		<u>1,802,096</u>		<u>1,213,294</u>	
CREDITORS: Amounts falling due within one year	13	(126,285)		(124,544)	
NET CURRENT ASSETS			1,675,811		1,088,750
CREDITORS: Amounts falling due after more than one year	13		(500,671)		(564,412)
NET ASSETS			<u>£27,701,721</u>		<u>£25,128,587</u>
FUNDS					
General unrestricted funds			7,730,867		5,030,886
Designated	14				
- Fixed Assets		4,470,854		4,597,701	
- Retirement Fund		13,000,000		13,000,000	
- Charitable Projects Fund		2,500,000		2,500,000	
- Building Fund		-		-	
		<u>19,970,854</u>		<u>20,097,701</u>	
			<u>£27,701,721</u>		<u>£25,128,587</u>

Approved by the Trustees on 6 September 2022 and signed on their behalf by

Irena Madej

Sister Irena Madej
Trustee

The accompanying notes form part of these financial statements.

SISTERS OF THE HOLY FAMILY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	A	<u>(358,635)</u>	<u>(932,704)</u>
Cash flows from investing activities			
Dividends and interest from investments		499,331	460,645
Payments to acquire fixed assets		(191,562)	(118,170)
Receipts from sales of fixed assets		598,687	-
Payments to acquire investments		(4,072,486)	(1,575,719)
Receipts from sales of investments		4,160,330	1,661,044
Receipts on maturity of Deferred Annuity Contract		273,006	294,868
Net cash provided by/(used in) investing activities		<u>1,267,306</u>	<u>722,668</u>
Change in cash and cash equivalents in year	C	<u>908,671</u>	<u>(210,036)</u>
Cash and cash equivalents at 1 January 2021		893,425	1,103,461
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at 31 December 2021	B	<u><u>£1,802,096</u></u>	<u><u>£893,425</u></u>

Notes to the Cash Flow Statement

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds (as per the Statement of Financial Activities)	2,573,134	(53,457)
Adjustments for		
(Gains)/Losses on investments	(2,410,029)	(819,687)
Surplus on disposal of fixed assets	(351,687)	-
Dividends and interest from investments	(499,331)	(460,645)
Depreciation	71,409	76,544
Decrease/(Increase) in debtors	319,869	(319,760)
(Decrease)/Increase in creditors	(62,000)	644,301
Net cash (used in) operating activities	<u><u>(358,635)</u></u>	<u><u>(932,704)</u></u>

B. Analysis of cash and cash equivalents

Cash at bank and in hand	<u><u>£1,802,096</u></u>	<u><u>£893,425</u></u>
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C. Analysis of changes in net cash funds

At 1 January 2020 £	Cashflows £	At 31 December 2020 £
893,425	908,671	1,802,096
<u>£893,425</u>	<u>£908,671</u>	<u><u>£1,802,096</u></u>

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2021

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – Charities SORP (FRS102) (second edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the accounts where significant judgements and estimates have been made are:

- estimating the economic useful life of tangible fixed assets.
- the discount rate applied to the long-term grant commitment to the Jesuits Refugee Service

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2022, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the Trustees' Report for more information).

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken. To the extent that monies received for restricted purposes are fully utilised during the year, that is with no brought forward or carry forward balance of restricted funds, they are not shown as restricted in the Statement of Financial Activities.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of care services service it is deferred until the criteria for income recognition are met.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid in respect of fund management advice in relation to the charity's portfolio of quoted investments, which is managed under a discretionary management agreement.
- Expenditure on charitable activities includes the costs of running the charity's convents as well as all other costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. These costs comprise charitable grants and donations, direct and support costs in respect to the support of members of the Congregation and their ministry. It also includes governance costs.
- Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and normally comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end. The provision of a multi-year grant is recognised where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable. Such grants are recognised at their discounted present value where the effect of the discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Support costs are allocated to activities on the basis of estimated usage and are currently entirely allocated to Support of Members of the Congregation and their ministry.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

	Annual rate
Freehold land	Nil
Freehold buildings	2%
Fixtures and fittings	10%
Motor vehicles	25%

Financial Instruments

The charity only holds 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.

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in market value are shown as unrealised gains and losses in the financial statements.

In addition, the charity has established a pension scheme for certain sisters. The scheme is a Deferred Annuity Contract whereby a certain guaranteed sum is payable to the charity at a fixed future date. No value can readily be attributed to the contract as future returns are dependent on bonuses which in turn depend on investment returns and inflation. Therefore the asset included in the balance sheet in respect of this scheme is valued on the basis of premiums paid to date in respect of Sisters still in the scheme. Receipts on maturity are credited to the Statement of Financial Activities net of the relevant premiums.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Deposits for more than three months and up to one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

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

Services provided by members of the Congregation

For the purposes of these accounts, no value has been placed on administrative and other services provided by the members of the Congregation.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. DONATIONS AND LEGACIES

	2021	2020
	£	£
Sisters' salaries and pensions	186,732	212,625
Furlough support	5,399	7,853
Other donations	2,266	1,542
	<u>£194,397</u>	<u>£222,020</u>

2. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed securities and cash held by Brokers	499,221	459,894
Bank and other interest	110	751
	<u>£499,331</u>	<u>£460,645</u>

3. SURPLUS ON DISPOSAL OF TANGIBLE FIXED ASSETS

	2021	2020
	£	£
Proceeds (net of costs)	598,687	-
Net book value	(247,000)	-
	<u>£351,687</u>	<u>£-</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2021	2020
	£	£
Support of members of the Congregation and their ministry		
Sisters' living and ministry expenses	373,939	397,800
Premises costs	59,109	65,844
Charitable Projects (Music & Education)	1,020	1,080
Depreciation	71,409	76,544
Other support costs	93,974	83,090
Governance costs (note 4)	23,450	21,020
	622,901	645,378
Donations and grants		
Support of the overseas mission of the Congregation		
Generalate	30,000	27,630
Indian Mission	2,000	-
Ivory Coast Mission	-	5,035
Bolivia Mission	20,000	-
Lebanon Mission	30,000	-
	82,000	32,665
Grants to other organisations		
Margaret Clitherow Trust	41,000	40,000
St Anne's School	30,000	30,000
Appeal re Parish Church Roof Repairs	-	1,000
Clergy Support Group	-	2,000
St Francis de Sales Church Donation	-	100
Jesuit Refugee Service	16,259	724,412
General alms & donations	833	2,836
Various	-	1,000
	88,092	801,348
Total Donations and grants	170,092	834,013
Total Charitable Expenditure	£792,993	£1,479,391

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

5. GOVERNANCE COSTS

	2021	2020
	£	£
Auditors remuneration		
- Statutory audit	14,270	10,600
Other professional fees	9,180	10,420
	<u>£23,450</u>	<u>£21,020</u>

6. NET MOVEMENT IN FUNDS

	2021	2020
	£	£
This is stated after charging/(crediting):		
Exchange loss/(gain)	38,953	(4,125)
Staff costs (note 7)	84,162	38,459
Auditors remuneration		
- Statutory audit	14,270	10,600
Depreciation	71,409	76,544
	<u>£84,162</u>	<u>£38,459</u>

7. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

Staff costs are minor as the activities of the Charity are conducted by Sisters of the Society who receive no remuneration.

Expenditure on charitable activities includes Domestic wages as follows:

	2021	2020
	£	£
Wages and salaries	76,658	36,229
Social security costs	5,597	1,320
Other pension costs	1,907	910
	<u>£84,162</u>	<u>£38,459</u>
	No	No
The average number of employees in the year was:	<u>6</u>	<u>5</u>

The number of employees whose emoluments exceeded £60,000 was nil (2020: nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis solely comprises the trustees.

The total remuneration of (including taxable benefits but excluding employer's pension contributions) of the key management personnel was nil (2020: nil).

8. TRUSTEES' EXPENSES & REMUNERATION AND TRANSACTIONS WITH TRUSTEES

The Trustees of the Charity are also members of the Congregation and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Congregation within the Province.

The living costs of the four Trustees are therefore borne by the Charity.

9. TAXATION

The Sisters of the Holy Family is a registered charity and therefore is not liable to Income Tax or Capital Gains Tax on income or gains derived from its charitable activities as it falls with the various exemptions available to registered charities.

10. TANGIBLE FIXED ASSETS	Freehold land and building £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST OR VALUATION				
At 1 January 2021	5,395,333	53,885	14,176	5,463,394
Additions	191,562	-	-	191,562
Disposals	(325,000)	-	-	(325,000)
At 31 December 2021	<u>5,261,895</u>	<u>53,885</u>	<u>14,176</u>	<u>5,329,956</u>
DEPRECIATION				
At 1 January 2021	806,266	45,251	14,176	865,693
Charge for the year	67,901	3,508	-	71,409
On disposal	(78,000)	-	-	(78,000)
At 31 December 2021	<u>796,167</u>	<u>48,759</u>	<u>14,176</u>	<u>859,102</u>
NET BOOK VALUE				
At 31 December 2021	<u>£4,465,728</u>	<u>£5,126</u>	<u>£-</u>	<u>£4,470,854</u>
At 31 December 2020	<u>£4,589,067</u>	<u>£8,634</u>	<u>£-</u>	<u>£4,597,701</u>

Net book value at 31 December 2021 represents Fixed Assets used for direct charitable purposes.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

11. INVESTMENTS

	Total 2021 £	Total 2020 £
Quoted investments		
Balance at 1 January 2021	19,944,646	19,446,891
Additions	4,072,486	1,573,898
Disposals		
Proceeds	(4,160,330)	(1,661,044)
Gains/(Losses)	146,634	(234,844)
	<u>(4,013,696)</u>	<u>(1,895,888)</u>
Unrealised (loss)/gain	2,052,291	819,745
	<u>£22,055,727</u>	<u>£19,944,646</u>
 Listed on a UK stock exchange	 21,429,952	 19,522,952
Bank deposits	625,775	421,694
	<u>22,055,727</u>	<u>19,944,646</u>
 Deferred Annuity contracts - cost	 -	 61,902
 Balance at 31 December 2021	 <u>£22,055,727</u>	 <u>£20,006,548</u>

The cost of the quoted investments was £15,327,486 (2020: £13,935,549)

Quoted investments comprise:-

	2021 £	2020 £
Fixed interest securities	2,498,223	2,355,216
UK Equities	11,440,632	10,528,328
Overseas investments - Investment and Unit trusts	7,491,097	6,639,408
Cash	625,775	421,694
	<u>£22,055,727</u>	<u>£19,944,646</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

12. DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	-	24,957
Other debtors	-	44
The Phoenix Pension Scheme	-	294,868
	£-	£319,869

13a) CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Accrued Grants - Jesuit Refugee Service	80,000	80,000
Accruals and deferred income	45,785	44,044
Taxation & social security	500	500
	£126,285	£124,544

13b) CREDITORS: Amounts falling due after more than one year

	2021	2020
	£	£
Accrued Grants - Jesuit Refugee Service	500,671	564,412
	£500,671	£564,412

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

14. DESIGNATED FUNDS

The trustees have designated funds out of the unrestricted funds for specific purposes as follows:

Fixed Assets Fund

In order to fulfil its charitable objectives the Charity needs a number of properties and other fixed assets. These assets, although they are for unrestricted purposes, cannot be realised without undermining the Charity's work and the trustees therefore feel that it is appropriate to reflect the investment in fixed assets by means of a designated fund. Depreciation is charged against the fund. Transfers are made to reflect the net investment/dis-investment in fixed assets during the year.

Retirement Fund

A fund has been designated to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of its members. Transfers from general funds are credited to this fund. In 2010 the fund was re-assessed in the light of lower interest rates. There are 23 professed Sisters to provide for and estimates indicate a fund of at least £13million is required to finance the Charity's commitment to provide care for its elderly members after taking account of their occupational pension rights. The trustees are in the process of reviewing the level of the designation with a view to releasing funds for other purposes now that the number of sisters has fallen.

Charitable Projects Fund

The Trustees have set aside this fund in order to finance giving to charitable projects that they wish to support but for which they lack the personnel. The fund will provide both capital and income. The Trustees are currently identifying the projects that they will support and the funds that they can commit to each of these. Further details are set out in the Future Plans section of the Trustees' Report.

Building Fund

During 2020, the Fund was reduced to Nil – see note below

	Balance 1 January 2021 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2021 £
Movements - Current year				
Fixed asset fund	4,597,701	(318,409)	191,562	4,470,854
Retirement fund	13,000,000	-	-	13,000,000
Charitable Projects Fund	2,500,000	-	-	2,500,000
Building Fund	-	-	-	-
	<u>£20,097,701</u>	<u>£(318,409)</u>	<u>£191,562</u>	<u>£19,970,854</u>

	Balance 1 January 2020 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2020 £
Movements - Prior year				
Fixed asset fund	4,556,075	(76,544)	118,170	4,597,701
Retirement fund	13,000,000	-	-	13,000,000
Charitable Projects Fund	2,500,000	-	-	2,500,000
Building Fund	150,000	-	(150,000)	-
	<u>£20,206,075</u>	<u>£(76,544)</u>	<u>£(31,830)</u>	<u>£20,097,701</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

15. ANALYSIS OF NET ASSETS

Fund Balances at 31 December 2021

were represented by:

	Designated Funds					
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Building Fund £	Total £
Tangible fixed assets	-	4,470,854	-	-	-	4,470,854
Investments	6,755,727	-	13,000,000	2,300,000	-	22,055,727
Current assets	1,602,096	-	-	200,000	-	1,802,096
Current liabilities	(626,956)	-	-	-	-	(626,956)
	<u>£7,730,867</u>	<u>£4,470,854</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£-</u>	<u>£27,701,721</u>

Fund Balances at 31 December 2020

were represented by:

	Designated Funds					
	General Fund £	Fixed Assets £	Retirement Fund £	Charitable Projects Fund £	Building Fund £	Total £
Tangible fixed assets	-	4,597,701	-	-	-	4,597,701
Investments	4,706,548	-	13,000,000	2,300,000	-	20,006,548
Current assets	1,013,294	-	-	200,000	-	1,213,294
Current liabilities	(688,956)	-	-	-	-	(688,956)
	<u>£5,030,886</u>	<u>£4,597,701</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£-</u>	<u>£25,128,587</u>

SISTERS OF THE HOLY FAMILY

England & Wales - Charity number 233108

Accounts

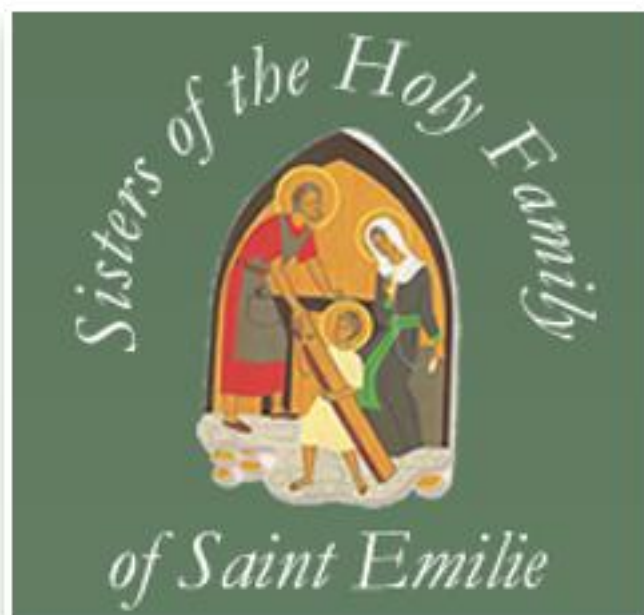
SISTERS OF THE HOLY FAMILY

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS

AT 31 DECEMBER 2020

Registered Charity No. 233108



Haysmacintyre LLP
Chartered Accountants
Registered Auditors
London

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SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2020

TITLE OF CHARITY	Sisters of the Holy Family (sometimes known as Sisters of the Holy Family of Villefranche or of Saint Emilie)
TRUSTEES	Sister Irena Madej Sister Mary Brohan Sister Mary Josephine Harney Sister Kathleen O'Donnell
SECTOR SUPERIOR	Sister Irena Madej
PRINCIPAL ADDRESS	35 & 36 Albert Square London SW8 1BZ Telephone: 020 7582 2016 Fax: 020 7735 6568 Website: www.holyfamilysisters.org.uk
CHARITY REGISTRATION NUMBER	233108
GOVERNING INSTRUMENT	Trust Deed dated 1 May 1964 (as amended 1997)
NAMED CORRESPONDENT & ACCOUNTANT	Mr David Clark 1 st Floor, Church House 61 College Road Bromley. BR1 3QG
AUDITORS	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
BANKERS	National Westminster Bank PLC PO Box 7929 91 Westminster Bridge Road London SE1 7HW
SOLICITORS	Druces LLP Salisbury House London wall London EC2M 5PS
INVESTMENT MANAGERS	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

SISTERS OF THE HOLY FAMILY

LEGAL AND ADMINISTRATIVE DETAILS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

INVESTMENT POWERS

Under the charity's Trust Deed the Trustees' power of investment authorised by law for the investment of Trust funds.

THE TRUST OF THE CHARITY

To apply Trust property either as capital or as income for such charitable purposes as shall advance the religious and other charitable work of the Sector of the Congregation (Sisters of the Holy Family) as the Trustees with the approval of the Sector Leader shall from time to time think fit and if at any time the Congregation shall cease to exist or to carry on religious or other charitable work in such Sector then for such lawful charitable purposes connected with the advancement of the Roman Catholic religion as the Trustees shall determine

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees are pleased to present the report and accounts for the year ended 31st December 2020 of the English Sector of the Congregation of the Sisters of the Holy Family Charitable Trust on which the assets of the English Sector are held.

They have been prepared in accordance of the requirements of the Charities Act 2011 and the statement of recommended practice "Accounting and Reporting by Charities" (SORP 2019)

INTRODUCTION

The Congregation of the Sisters of the Holy Family of Saint Emilie (Villefranche) is an International Roman Catholic Religious Congregation supporting 310 sisters worldwide. It was founded in Villefranche-de-Rouergue, France in 1816.

GOVERNANCE, STRUCTURE and MANAGEMENT

In terms of Canon Law, the Congregation is governed at an international level by the Superior General and her General Council in Villefranche-de-Rouergue, France. They are elected every five years at a General Chapter with representatives of all Sectors of the Congregation. The English Sector is administered by an Animation Team, who are elected by the members of the English Sector in consultation with the General Council.

Members of the Animation Team are chosen for their ability to stimulate and coordinate participation, initiative, and the activities of the sisters throughout Great Britain and Ireland. They help to ensure ongoing formation of its members and to secure the best use of personnel and skills. As with many other Congregations we are in the process of reviewing our Structures of Governance in order to find the best way to facilitate our mission and maximise our potential with decreasing numbers. Our next International General Chapter is in 2022.

At present each Community of the English/ Irish Sector is governed by a local Superior who is appointed by the Animation Team in consultation with the General Council. A member of the Animation Team is required to visit each Community at least once a year, and throughout the year there is a system of accountability operational within the Sector to ensure that the Animation Team are aware of the progress and development of the different ministries carried out by the members of the Sector. A visit by the Superior General or her Councillors is made to the English Sector at least once every three years.

The Sector comprises 21 Professed Sisters who are accommodated in 3 houses. These houses are situated in the South and South West of England and one in the Republic of Ireland. The community houses are located in those areas where it is believed that the members can provide care for the pastoral and social needs of the catholic parishes and local communities in which they are inserted. As stated above each community has a local leader appointed by the Animation Team. The local leader is responsible for the care of the sisters in her community and also to ensure that as a community the most pertinent needs of the locality are responded to as far as possible. All local leaders meet each year with the Trustees and the Sector Animation Team to discuss developments, future plans and strategies.

In terms of civil law, the charity is governed by a Trust Deed dated 1st May 1964 (amended in 1997) and is a registered charity: Charity Registration No.233108. Two Trustees are currently members of the Animation Team, the other Trustees are in charge of the communities in Exmouth and Knock, Ireland. As all the trustees are members of the Congregation of the Holy Family Sisters they have a detailed knowledge of the work of the charity and of its structure. Their living and personal costs are borne by the charity. However, they receive no remuneration or expenses for their services as Trustees.

The names of the Trustees who served during the year are set out as part of the reference and administrative details on page 1 of this annual report and accounts.

Trustees' Responsibilities

The Trustees are ultimately responsible for the policies, activities and assets of the Charity. The Trustees meet on a regular basis during the year to review developments with regard to the Charity and its activities and take important decisions as and when necessary. When required the Trustees seek advice and support from the Charity's professional advisers, including property consultants, investment managers, solicitors and accountants. Trustees attend regular training days throughout the year although this has been more difficult during lockdown. Some training, however, was carried out via zoom.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

MISSION, OBJECTIVES and SPECIFIC POLICIES

The object of the English Irish Sector of the Congregation of the Holy Family Sisters Charitable Trust, as set out in its governing document, is the furtherance of the Roman Catholic faith and lawful charitable purposes and works connected with it.

By caring for individual members of the Congregation throughout their lives with the Congregation, the charity aims to enable and support the sisters to live out their faith and to put that faith into practice through a wide variety of religious ministries and other charitable works.

PUBLIC BENEFIT

Through their ministry the Sisters of the Holy Family are involved in a range of activities including education, pastoral support, and chaplaincy. We also network with other charities and are involved in grant giving to those charities which are close to our own particular charism and are of benefit to the public.

The trustees confirm that when reviewing the charity's aims and objectives and plans for the future they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit and in particular to its supplementary guidance on the advancement of religion.

We are conscious of our present reserves and of the need to use these for the good of the public whilst continuing to meet the aims and purposes of our own Charity. We meet constantly to assess existing projects, research new ventures and allocate funds appropriately.

ACHIEVEMENTS AND PERFORMANCE IN MISSION

The religious and charitable works of individual members of the Congregation can be divided into five areas:

1. Worship and Prayer,
2. Social and Pastoral Work
3. The support of Overseas Missionary and Development Work.
4. Caring for the Elderly Members of the Congregation
5. Grant Making

Each of these is considered in turn below ending with a particular area of achievement or impact made for the past year.

1. WORSHIP AND PRAYER

- Members of the Congregation have been given the opportunity for private worship as well as the opportunity to continue to develop their knowledge and trust in Christ and the Church through prayer, study of the Gospel and spiritual development. They are encouraged to make a private retreat annually.
- In addition, members of the Congregation have celebrated and prayed with the wider community including people of all faiths and none. They continue to encourage others within their local parish communities to join them in prayer and meditation and aim to provide spiritual direction and guidance for those who ask. They run study courses for those who wish to develop their knowledge in scripture and catechesis
- The members make themselves available by being present within the parish communities and their locality to listen in times of need and to use the telephone for prayer ministry especially for those who are in crisis and want prayer.
- They also aim to build up the local parish communities by participating in the celebration of the liturgy with others and through their animation of prayer groups and church services. They offer themselves for ministry in the parishes in which they are inserted whenever possible.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE IN MISSION (continued)

1. WORSHIP AND PRAYER (continued)

Through their ministry they:

- Promote the values and vision set out in the Gospel including the promotion of human dignity, respect of different cultures, working for a society based on justice and peace and encouraging care and respect for all creation.
- Host prayer groups in their own premises and elsewhere thus giving members of the public from all walks of life the opportunity to escape the stresses of everyday life for a short time and take time for quiet contemplation and reflection and the chance to study and consider the Gospel.
- Provide retreats where those who attend can reflect in a peaceful atmosphere as well as giving access throughout the year to 'sacred space' in our houses for people to pray and find peace.
- Encourage family prayer through parish catechesis.
- Animate liturgies and teach and prepare lay people to take up the role of spiritual animation.
- Console and counsel people by telephone.
- Provide religious education as well as train and supervise new catechists.
- Pray and visit with those who are housebound, sick or dying.

PARTICULAR ACHIEVEMENTS FOR THIS YEAR IN WORSHIP AND PRAYER

Due to Covid many of the activities which we normally carry out with parishioners and other groups were greatly curtailed.

However, we did keep up a strong telephone ministry contacting many housebound parishioners and individuals we knew who were isolated and prayed with them on the phone or gave spiritual direction by email or letters.

Some catechesis and bible study continued via zoom.

We encouraged Lay Holy Family members to come and use our gardens for contemplation.

Normally the annual retreat of members takes place in a retreat house run by other Congregations or charities. This year we needed to come up with a different plan. We organised an ecological retreat within our own communities. This allowed the elderly sisters who are not able to travel to retreat centres to participate in the retreat experience. This was a cause of great joy to them and opened our eyes to the possibility of continuing this in the future and developing it further by opening it up to parishioners and Lay Holy Family members.

Our Women's Group were able to continue with meetings via zoom. This group brings together women from various parishes for prayer, education and empowerment for their particular mission in the Church. This year particular emphasis was given to Racial Justice and Care of the Earth.

In September the new chaplain, Fr. Gerry Mulvihill, moved into his specially refurbished apartment in the Central House and the community there have had the joy of Mass each day as well as other spiritual celebrations. This provided great spiritual support and comfort to the community at Stockwell during lockdown.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020



Challenges for the Future with regards to Worship and Prayer

- ❖ A great challenge for us post Covid will be to rebuild the groups who previously came to our Central House for various activities. We now have an excellent space for prayer and religious study and are currently considering how we might attract younger parishioners to come to events.
- ❖ We recognise the treasure that we have in the quiet spaces in our premises especially in London where many feel the need for stillness and calm. We continue to research the means for opening our premises to those who would like to avail of such an oasis.
- ❖ The need to work with younger people to take on leadership roles in our local churches and communities.
- ❖ The opening of Emilie House (named after our foundress) for asylum seekers is an exciting new venture for us and we are currently considering what spiritual and pastoral support we might provide to this newly founded community.

2. SOCIAL AND PASTORAL WORK

Active members of the Congregation are involved in various forms of social and pastoral work. These include parish ministry and the co-ordination of programmes that promote the common good and justice in society. These programmes involve both adults and children. This is regarded by the members as being increasingly important in our present-day society but is becoming more difficult for us to manage these ministries as our numbers drop and age levels rise. We are discovering that the best way forward for us in this area is to sponsor other groups and individuals to carry out this mission or for us to network with other charities such as the Jesuit Refugee Service.

As members of the Holy Family Congregation we are eager to promote the value of family life. For this reason we have opened our premises to 'Marriage Care' – a counselling organisation that is open to all faiths and none with the aim of helping couples – married or not – to build and sustain strong, fulfilling, healthy relationships, and to provide support in times of difficulty. We are happy that contact has been renewed and that this ministry will continue as soon as Covid restrictions make that possible.

Members also carry out chaplaincy work in care homes. They are engaged in visiting the sick, the lonely and housebound, the marginalised and emotionally deprived.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

2. SOCIAL AND PASTORAL WORK (continued)



The members aim to help in particular, the poor and disadvantaged in society regardless of their faith, gender, or individual circumstances. Part of this involves the conscientisation of people within our own parishes to activate for change and for the promotion of a more just society. We support and attend various organisations who promote justice issues in our society.

Conscious of the facilities we have in our various houses we are trying to open them up to various local and national needs. This has led us to the housing of refugees, offering accommodation to particular needs such as priests in busy ministries and families in need of short holiday breaks.

We are also making our premises available for local groups such as local parish groups and women's support groups.

Several Sisters are engaged in the formation programmes of the Lay Holy Family members who will eventually work alongside the Holy Family Sisters in our pastoral and social care activities.

We had to have a temporary break with our hosting of families from 'Chain of Hope'. This organisation brings children and their parents from other countries to London for heart surgery and ask individuals and groups such as ourselves to host the family during their recuperation before returning to their own countries.

The objectives of the trustees in this area of social and pastoral work include:

- Enabling members of the Congregation to carry out meaningful social and pastoral work within the community, after assessing the needs of the local area.
- Encouraging and motivating members to work with and assist the poor, elderly and marginalised.
- Discerning new opportunities for our Charity to continue our engagement with the poor and disadvantaged and reviewing how we might respond internally or in collaboration with other agencies and charities within the areas of social and pastoral care.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

PARTICULAR ACHIEVEMENTS THIS YEAR IN SOCIAL AND PASTORAL WORK

Due to Covid restrictions we have had to curtail many of our activities this year but were able to move forward with planning and with our associate charities such as the Jesuit Refugee Service

- The lease agreement with the Jesuit Refugee Society was signed and we are delighted that our premises is now being used for hosting needy asylum seekers. It is a project that is very much in line with our charism and a direct response to the invitation from Pope Francis to religious sisters to involve themselves in the migrant crisis. We will lease the property free of charge on a long-term basis and support the project financially by an agreed annual sum which will mostly be used for the payment of the salaries of two support workers.
- As stated previously we continue with the provision of funds for our local Catholic Primary School: St Anne's, Vauxhall. We have set aside £30,000 for the next two years for the employment of an extra teacher in order to reduce class sizes in a school which has recently been awarded merit for its inclusivity. St. Anne's has a higher than average number of children with special needs and prizes itself on keeping doors open to all children and not to exclude any because their particular difficulties may bring down standards. A recent Ofsted Report reads: *The 'Governors fully support the inclusive ethos and welcome children who may have had difficult experiences elsewhere. Children with no English settle in quickly. Challenging children are not seen as a problem. Staff believe that all children have a right to a good education and they will do their best to ensure each child receives it at St Anne's. The leadership team recognise that overall standards could be higher if these children were encouraged to be in other schools but that would be a breach of trust and would be deemed as unacceptable here'.*

We are happy to be involved in the life of this school where our local children attend and to assist them in providing much needed support at a time when funds in education are very stretched.

- Due to Covid and a little concern about our the financial uncertainties of this time we decided to terminate a planned programme which we had started to discuss with the Diocese of Plymouth. This project was in view of how to make use of our community house in Exmouth which is now too large for the community. Various options have been considered such as the housing of refugee families or accommodation for those experiencing domestic abuse. The Trustees on reflection, however, decided to find smaller rented accommodation for the few sisters who are now resident there and will set about selling the property in the near future.

It may be in future years that we can revisit our discussion with the Diocese as regards helping to finance another project.

Exmouth Community House



SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

3. THE SUPPORT OF OVERSEAS MISSIONARY and DEVELOPMENT WORK

The Charity provides financial support for our overseas missions and for the development programmes for the poor. The Congregation's missions are in Africa, Asia, the Middle East and Latin America. The missions are under the control of members of the Congregation and the financial support is used to meet the personal and living expenses of the members as well as their missionary activities. These include schools, hospitals, care of street children and those who need residential care, clinics, chaplaincy work and helping the disadvantaged and marginalized in different capacities. A fund of £30,000 is transferred on an annual basis to the General Council Fund in Villefranche de Rouergue, France to be distributed when required to the various mission stations. Alongside this grant various other grants are given as required.

ACHIEVEMENT AND PERFORMANCE IN THE SUPPORT OF OVERSEAS MISSIONARY AND DEVELOPMENT WORK

During the early months of 2020 the Trustees were working with our financial consultants to set up a development fund for our overseas projects. This has not yet been finalized due to the difficulties encountered for meeting during the Covid restrictive period. Trustees will finalise this in 2021.

IVORY COAST



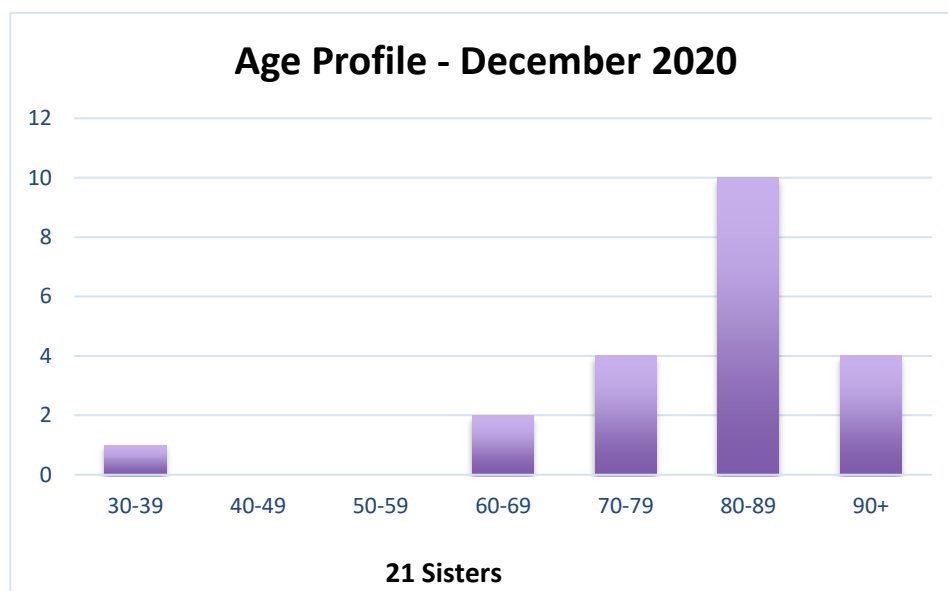
In January of 2020 a grant of £5000 was sent to the sector of the Ivory Coast for the educational work carried out by our sisters. Most of this grant was used to pay the salary of an extra teacher in the secondary school.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

4. CARING FOR THE ELDERLY MEMBERS OF THE CONGREGATION



In common with many religious congregations in Great Britain, the age profile of the members of our Congregation is increasing as existing members grow older and the number of new vocations becomes minimal. The age profile of the Sector is shown graphically above:

The Congregation has an obligation, both moral and legal, to provide care for its members, none of whom has resources of her own and all of whom have devoted a significant part of their lives to education, pastoral ministry, chaplaincy, care of the sick, and elderly, the poor and marginalized in society. As the age profile of the Congregation increases so too does the need to provide increasingly more expensive care for the members. The Congregation tries to do this for as long as possible in our own communities, however, six members are now receiving full time care in privately owned nursing homes. Over the next decade, the Trustees expect the number requiring full time care to increase. As a consequence, the Trustees are giving careful consideration to the amount of money we reserve for care of elderly members whilst maintaining a missionary dynamic to our financial outlay.

In this regard, the objectives of the Trustees over the next few years include:

- Ensuring all members of the Congregation receive the high level of care they require to provide them with the quality of life they rightly expect.
- Ensuring that our existing community houses have been adapted to meet the needs of the elderly. We will continue to enable and encourage all members of the Congregation to continue living in community for as long as possible and where feasible continuing with a ministry.
- We continue to consider how our buildings that are used for the care of the elderly sisters may have a multi-purpose dimension and thus be more open to the wider needs of the locality.
- Ensuring that the members retain a pastoral and missionary outlook even in retirement.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

PARTICULAR ACHIEVEMENTS THIS YEAR IN CARING FOR THE ELDERLY MEMBERS

- Ensuring that each of our elderly members who are still living in community have a personal care plan that includes the spiritual, physical, emotional and social aspects of their lives.
In the communities where our elderly members are still resident we ensure that all personal care facilities are bought in including chiropodists, hairdressers and care assistants where necessary.
We try to keep in constant contact with their family members and with their friends and associates from their past ministries.
- The gentle encouragement of members who are no longer able to be cared for in our community houses to enter external residential care. Finding appropriate places to house our elderly members is a priority for us.
- In Stockwell we involved our elderly members in helping to cultivate the various vegetables and flowers in our new garden.
Our annual retreat made them more conscious of the need for our communities to become 'greener'.
- We encouraged more of our Lay Holy Family to be involved with the social care of our elderly residents.
- We encouraged our elderly members to continue their ministry through phone calls and letters especially during the lockdown period.
- The new resident chaplain has developed and enlivened the spiritual life of the community members in Stockwell greatly.



Leisure activities for our elderly members



Care of the environment



Enjoying a well deserved retirement

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

5. GRANT MAKING

As our members age and we have less ability to be directly involved in mission activities we are eager to use our financial resources to assist other groups who have a similar ethos to ourselves and who are engaged in charitable projects. The Trustees are constantly reviewing various projects that we feel able to assist. Listed below are those that we have decided to respond to at this point in time in line with our Grant Making Policy.

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING

- Each year we respond to various request from assistance from our own Congregation of the Holy Family Sisters. This year alongside our annual grant of £30,000 to our General Fund £5000 was given to our sisters in the Ivory Coast to help continue their education projects – see report above in the section on support of overseas missionary and development work.
- The opening of Emilie House named after our foundress Saint Emilie in conjunction with the Jesuit Refugee Service was a source of great joy for us. Our particular contribution is to provide the accommodation in our previous Formation House in Aldebert Terrace, Stockwell on a ten year rent free basis. The house is able to accommodate up to 10 single asylum seekers. The project will be run by the Jesuit Refugee Society and will be supported by us each year with a grant of £80,000.
- Margaret Clitherow Trust

We continue to support the above charity which seek to serve marginalized communities through the provision of social, pastoral and spiritual care to Travellers, Gypsy and Roma communities throughout England and Wales.

The Trustees once again made the decision to continue funding this charity with a donation of £40,000 per annum (which was entirely accrued for in the 2017 accounts). This will enable them to expand their programme and will allow them to fulfil their aims of:

Establishing a well-resourced chaplaincy service for marginalised Travellers across England and Wales to meet all of the demand for faith-based services in this area

Increasing the number of in-house advocacy cases and facilitated legal referrals.

Establishing a trial programme of targeted educational and public health interventions to improve outcomes for Travelling communities.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020



We continued with our grant of £30,000. To Saint Anne's School Vauxhall . The Head Teacher, Mrs Catherine Davis, has written:

St Anne's Catholic Primary School, Durham Street, London SE11 5JA

Telephone: 020 7735 4516 • Fax: 020 7820 8757

Email: admin@st-annes.lambeth.sch.uk • Web: www.st-annes.lambeth.sch.uk

Head Teacher: Mrs Catherine Davis 23 July 2021

Sisters of the Holy Family of St Emilie - Funding for St Anne's Catholic Primary School

As school budgets are stretched and squeezed to the limit, year on year, the governors and senior leadership team are eternally grateful for the financial support provided to the school by the Sisters of the Holy Family of St Emilie.

Whilst we did have a clear plan for the expenditure of this funding on more targeted teaching for pupils by providing smaller teaching groups, as explained at the end of last year's report, our plans were thrown into disarray with the arrival of the pandemic. Whilst we had planned in this new academic year (2020-2021) to boost the 'Catch Up' money provided by the government to fund extra Booster sessions for Y5, Y2 and Y1, these were due to start after Christmas. Due to the second wave of coronavirus in the winter, schools were once again closed for much of the spring term.

Due to the two school closures over the last two academic years, £48,602 of the Holy Family's funding remains protected and unspent and has been deferred from the financial year 2020/21.

Whilst the end of year attainment data shows that our catch-up lessons in English and maths since the return of the children have been more than effective, with most pupils in all classes making accelerated progress in the one term, there has been insufficient time for the children to regain the ground lost during nearly 6 months of closure over two school years.

The falling birth rate resulting in falling pupil rolls across London has meant a significant reduction in funding for this academic year. For financial reasons, we should be maximising the number of children in each class by mixing year groups, allowing us to reduce the number of teachers needed. With the children trying so hard to catch up on the missed learning, I believe this would be the worst thing we could do at this time.

Instead, if the Sisters of the Holy Family were able to support the school with a further £30,000 in the autumn term 2021, the total of £78,602 should be just enough money to pay to replace the two teachers who are leaving from Sep 2021 – July 2022. This would mean that we would not need to mix year groups, giving the teachers and children the best possible chance to finish catching up on the learning they have missed before the statutory assessments in the summer term.

Please join us in praying that all schools avoid further closures so the children's education remains uninterrupted next year!

*Catherine Davis
Head Teacher*

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE IN GRANT MAKING (continued)

Smaller Grants were given to Care of Retired Clergy in Southwark Diocese.

£1,000 given to the fund for the retired and elderly clergy of the Diocese of Southwark who are no longer in active ministry and are in need of assistance and support.

Parish Grants

Following request from the parish of Saint Francis de Sales in Stockwell we gave a donation of £1000 to their development fund.

PLANS THAT WERE NOT FULFILLED

Covid put restrictions on many of our normal pastoral activities but it also gave us the time and opportunity to reflect further on the development of a project that we were considering with Caritas and the Plymouth Diocese. As stated earlier we had hoped that a part of our property in Exmouth might be used to house a suitable project in conjunction with Caritas and the Diocese of Plymouth but it sadly did not come to fruition and as our sisters numbers decreased even further our Trustees took the decision to put the property on the market in 2021. It may be that a smaller project may be considered in the future as we do hope to keep a small community presence in the parish of Exmouth.

NUMBER OF HOURS OF VOLUNTEERED WORK BY MEMBERS OF THE CHARITY

	Area	Number of Volunteers	Hours volunteered Per week
N.B. The numbers of hours that voluntary work was carried out during the Covid period was greatly reduced although some catechesis did continue on zoom as well as a telephone ministry set up to contact vulnerable parishioners. In normal conditions throughout the year the members of the Congregation give their time to assist those caught in the cycle of poverty and the marginalised. The majority of members receive no financial reward for this work which contributes to the overall achievement of the Charity's objectives. In addition, members are involved in administering the work of the Congregation and the Charity. Without their contribution the Charity would not be able to function as effectively or as fully as it does. Details of the areas in which members gave their time are shown in the table opposite.	Parish/Church Ministry including Catechetics, Teaching and Music Ministry, Eucharistic Ministers in the Local Parish Community. Parental Support Group Conscientisation/ Justice and Peace	6	48
	Social Work: Work in Care Centres + Visitation of the Sick	Pre Lockdown 7	32
	Visiting Nursing, /Residential Homes, Hospitals and a Hospice	5	15
	Befriending individuals. Supporting families. Corresponding with prisoners. Community Building	12	72
	Counselling, Spiritual Direction	1	4
	Hospital Chaplaincy Work	0	0
	Administration	4	96
	Total	35	256

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

INDIVIDUAL CASE PROFILE OF A LAY HOLY FAMILY MEMBER IN MISSION: Theresa Blythin: Stockwell Community)



I became involved in the Lay Holy Family via my work with the Holy Family Sisters. I was employed in October 2011 by the sisters on a part-time basis to be the personal assistant of the Provincial. The environment of the congregation soon became familiar to me and through my interactions with the sisters, I quickly became very fond of them.

When COVID-19 hit and the country went into lockdown, the sisters became more vulnerable and the decision was made that no 'outsiders' would enter the convent premises, so all paid staff were put on to the government furlough scheme. Although I did this initially, it soon became apparent that, without any staff, the sisters were beginning to struggle. I was asked if I would move into the convent to cover some of the cooking, cleaning and caring of the elderly sisters, as well as my regular work in the office. I was fortunate enough to be able to do this, so after a clear COVID test, I moved in and remained for around five months.

During this time, I was able to take part more fully in the spiritual life of the sisters, taking part in regular prayer, Mass and retreats. During this time, I was able to develop spiritually myself and when I was invited to become a Lay Holy Family member, I jumped at the chance. The provincial and the bursar provided me with background information and I had several one to one sessions to help me develop more fully.

Having cared for my elderly mother, the care of the elderly (and sometimes the lack of it) became a passion for me. I have had several elderly neighbours and their care was sometimes questionable and at worst, poor. Whilst here, I have deepened my relationship with the sisters and got to know them individually. We talk of their background, family life and their journey to religious orders. When the weather is good, I have been able to take some of the sisters out for walks and I usually accompany them to any hospital visits or trips to the GP.

In the future I hope to be involved with the mission to asylum seekers who are housed in Emilie House. This project is run by the Jesuit Refugee Service and is funded by the Holy Family Sisters. I would see this volunteering as an extension of my present mission as a Lay Holy Family Member.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

The Sisters live in small communities and the Province has 22 professed members, the majority of whom have given their working lives to the charitable activities of the Charity. Where the work is for organisations independent of the Charity, any earnings are covenanted to the Charity. Although the average age of the membership is increasing, the number of new vocations is also increasing. Younger members, although taking up important charitable work, tend either to work within the Charity or, if working in Parish ministry, receive only a stipend. In consequence there is a general reduction in the income generated by members. The Charity has a continuing commitment to support members of the Province, many of whom continue to carry out charitable work long past the normal retirement age.

The beneficiaries of the work of the charity have the assurance that all the income of the charity must be applied for charitable purposes in furtherance of the charity's object of furthering the Roman Catholic faith. The English Province of the Congregation of the Holy Family Sisters Charitable Trust enjoys tax exemption on income from its activities and on its investment income. The financial benefits received as a result of these exemptions are all applied for the purposes of furthering the Roman Catholic faith by enabling and supporting the sisters to live out their faith and to put that faith into practice through a wide variety of religious and other charitable works.

The Statement of Financial Activities shows that total income was again lower at £682.7k compared to £809.8k in 2019. The decrease was principally due to a fall in investment income. Other voluntary income, which principally consists of Sisters' pensions donated, fell slightly and it is expected that this is a trend that will continue over the longer term. As a result, there will be an increasing dependency on investment income. It was anticipated in the wake of the COVID-19 pandemic, that investment income would be considerably lower in 2020 and subsequent years.

Although strict control has continued to be maintained over general expenditure, the total for 2020 was considerably higher than the previous year at £1.56m (2019: £988.6k). This was mainly due to a commitment made to pay a grant of £80k per year, over the next 10 years, to the Jesuit Refugee Service (JRS), starting from 2020. Costs of support of Sisters & their Ministry decreased mainly as a result of the reductions in several categories of Community expenses, most notably medical costs, holidays and utility costs. Including the JRS Grant, expenditure in the form of Donations and Grants was £834.03k (2019: £144.3k). Without the JRS Grant, the total was slightly lower than for last year at £109.6k. Support of Overseas Missions of the Congregation reduced with no sums paid towards the Congregation's work in India and Bolivia in 2020. However, just over £5k was sent to Ivory Coast. Grants to other organisations included a repeat of the sums paid in the previous year of £40k the Margaret Clitherow Trust and £30k to St Anne's School in Vauxhall.

The result for the year was net expenditure before investment gains/losses of £873.1k (2019: £178.8k). The year saw investment gains of £584.9k after the substantial growth in values in the previous year of £2.36m. There was also a gain of £234.8k after the pension scheme of one of the Sisters reached maturity during the year.

Overall, there was a net deficit of funds of £53.5k (2019: surplus of £2.19m). As a result, the reserves of the Charity fell to just over £25.1m.

Investment policy and performance

The performance of the portfolio and the charity's investment strategy are reviewed by the Trustees who meet at least three times a year with the investment manager, accountant and advisors. At these meetings, the Trustees ensure that the fund is managed in accordance with their written guidelines and with the religious and ethical principles of the charity. The ethical restrictions prohibit any investment in companies with significant interest in armaments, gambling, tobacco, pornography, child labour and known injustices in the third world. The target set for the fund manager is to achieve a certain return of both income and capital growth with no more than a moderate level of risk.

Investments generated a total return of approximately +5.3% (2019: +17.1%). This was slightly ahead of the benchmark set for the fund managers (which is based on a composite of investment indices for each of the main sectors in which the charity holds investments) and with averages quoted for the charity sector for the year. The return was satisfactory in the view of the Trustees and justified their decision to make no significant changes to investment strategy last year.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

RESERVES POLICY AND FINANCIAL POSITION

At the end of the year to 31 December 2020 the total funds of the charity stood at £25.1m. Of this, £4.6m is represented by fixed assets required for the support of the activities and the administration of the charity. A designated fund has been established for this and for financing the charity's commitment to provide for the needs of sisters in sickness and old age. Calculations based on actuarial life expectancy tables indicate that a fund of in the region of £13m is required to provide for this commitment of the charity. The level of the fund will be kept under review and further designations will be considered as the need arises and when circumstances permit.

In previous years, the Trustees had designated a building fund in respect of the refurbishment project of the charity's main property of the Stockwell Community House and our Central House. The sum designated was reduced from £150k in 2019, to Nil in 2020.

In addition, the Trustees have set aside a sum of £2.5m as a Charitable Projects Fund. This is intended to provide funding for various charitable activities which the Trustees will support financially but which will tend not to have direct input from the sisters of the Province. This is considered to be the most effective way of pursuing the aims of the charity in view of the fact that the membership of the Province is aging and the sisters are increasingly unable to work directly in pursuit of the charity's purposes.

Types of project under consideration include:

- Support of the travelling community in the UK;
- Volunteer work in connection with the congregation's mission in the Philippines;
- Support of homeless young people in the Philippines;
- Healthcare provided by the congregation in India.
- Support for local catholic school.
- Setting up accommodation for Asylum Seekers

The balance of over £5.03m in the General Funds at just under four years' expenditure is in excess of the Trustees' normal target range of holding one to two years' expenditure in reserve. However as noted above, expenditure levels are likely to rise and the Trustees are mindful of the likely decline in both investment values and investment income in 2020, and later years, as a result of the COVID-19 pandemic's negative effect on financial markets. The Trustees, therefore, consider the level of the Charity's reserves to be adequate but not excessive.

The Trustees are also keen to ensure that the Retirement Fund is adequate for the charity's long-term needs and will continue to monitor this in accordance with changes in sisters' needs and in financial conditions, most critically low investment returns. They may if the situation warrants it and circumstances permit, make additional designations of funds in future. They will continue to monitor the level and adequacy of free funds and designated funds regularly.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

RISK MANAGEMENT

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity if those risks materialise. Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated.

- **Financial Risks**

Aware of our lack of expertise in the area of finance we have employed a team of financial advisors to manage our investment portfolio. We are aware that much of our income now comes from our investments and so it is essential that these are managed well. The volatility of world markets and the possibility of global financial crisis naturally causes us some concern as well as the ongoing crisis within our own country regarding Brexit as well the after effects of the pandemic and for this reason we have opted for a portfolio that is diversified and which hopefully can weather any financial storms.

An analysis of the age profile of the members of the Institute shows that the average age in the Province at 31 December 2020 was 81 years. The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the members have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the sisters. Key elements of the management of this risk are:

- (a) ensuring that the charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles;
- (b) ensuring that processes are in place to review regularly the ministries and needs of individual sisters encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.

- **Health and Safety: Major Reconstruction**

Covid provided many challenges for us over the past twelve months and in order to keep as many of our elderly members safe we decided for the most part to keep the care of our members to ourselves except for those who were already in Nursing Homes. This involved an amount of labour on our part but we felt that the risk of bringing the virus into the house was too great if we held on to external carers coming into the premises.

We have put stringent measures in place for the staff that continue to work on our premises and make a monthly review of our situation alongside government policies in the UK and Ireland.

Conscious that most of the caring of our elderly sisters and the administration of our charity is carried out by other members of the charity and that they themselves are at the risk of suffering burnout we are beginning to engage more external help. We are also putting better structures in place for all our members to live a healthy balanced life.

As Trustees we made the decision that all members who are living with vulnerable adults must be vaccinated. Any member who is not willing to receive the vaccine will be asked to live outside the community.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

RISK MANAGEMENT (continued)

- **Risks involved in Grant Making**

As Trustees we are very aware that we must avoid exposing our charity's resources, its reputation or the well-being of its beneficiaries to inappropriate risk and that it is essential to identify and consider risks in relation to a particular grant proposal and respond to them proportionately, as risks will vary in their significance from case to case. As the number of our members in this country decreases we will most likely be using our financial assets to assist other charities and groups that are in line with our own charitable purposes and therefore it is essential that we have a strategy for assessing together the risks involved whilst seeking good legal and financial advice as we are doing at present.

Our grant making policy is renewed by our trustees on a regular basis.

The vast majority of donations sent overseas are to fund projects administered directly by members of our own Congregation. Whether or not the funds are used here in Great Britain or overseas, the trustees always ensure that they are fully briefed about and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient.

- **Attack from Cyber Criminals**

We are now more fully aware of the magnitude that an attack from cyber criminals could have on small charities like ours and we are trying to put in place more training for our staff and members in order to manage our website data collection activities and build new processes to assist us in this management. This has been somewhat delayed due to Covid 19.

- **Training Needs**

In the coming year we need to ensure that several members update their First Aid training and that our kitchen employees update their Food and Hygiene training.

Once again this was not fulfilled last year due to Covid 19 and the restrictions.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

SAFEGUARDING

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those the Charity serves. This means that all members who are in any kind of ministry in Great Britain have had to obtain clearance from the Criminal Records Bureau. The Trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Advisory Service (CSAS). All our communities have now become aligned with the Roman Catholic Diocese of Southwark's Safeguarding Commission. Theresa Blythin our part-time Sector Secretary has taken on the position of Local Safeguarding Officer.

All safeguarding representatives will ensure that any allegations of abuse are promptly reported to the Charities Commission and that the statutory authorities which may become involved are given the fullest support.

An update on training was carried out at both Assemblies in 2020 and this has now become an annual feature at our annual National Assembly.

In England we use the CSAS Manual for our Safeguarding Policy.

The Trustees continue to promote the study of the document 'Integrity in Ministry' produced by the Conference of Religious in order that the communities are familiar with its content and are able to make full use of it in our training and Safeguarding Procedures.

The sector leader has completed an online safer recruitment training course and will encourage all Trustees and Community Leaders to complete the same course.

Three of the Trustees as well as our Safeguarding representative took part in sessions run by the Conference of Religious in order to find the way forward for all religious communities in England and Wales with regard to the management and implementation of Safeguarding policies and actions.

FUNDRAISING POLICY

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters.

The charity takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time.

The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service.

During the year, the charity received no complaints about its fundraising activities.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

DATA PROTECTION POLICY

The Charity registered with DPR on 1st May 2018.

We are conscious of the need to educate ourselves more fully on all the data we store particularly on staff members and new recruits.

Our Data protection principles:

The Charity is committed to processing data in accordance with its responsibilities under the GDPR.

Article 5 of the GDPR requires that personal data shall be:

- a. processed lawfully, fairly and in a transparent manner in relation to individuals;
- b. collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
- c. adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- d. accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- e. kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or
- f. historical research purposes or statistical purposes subject to implementation of the appropriate technical and organisational measures required by the GDPR in order to safeguard the rights and freedoms of individuals; and processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and gains

Since registration in 2018 the Data Protection Officer has been working on our own inhouse Data Protection including updating the addresses of the next of kin of our members. All members have asked for permission from their next of kin for their addresses to be stored in our system until they die. Names of next of kin will then be removed from our files.

Any groups who are attached to the Holy Family Sisters such as Lay Holy Family Members have given permission for their names, emails and addresses to be safely stored in our system with the assurance that they will not be passed on to any individuals or companies.

ETHICAL POLICY

The members of the charity take seriously their commitment to peace with justice for all people and to care of the environment. They have, therefore, developed an explicit ethical policy for investment which is in keeping with charity law while avoiding, where possible, investments which have specific negative social or environmental impact, or conflict with Church teaching.

Fund managers observe these restrictions while maintaining a strategy to maximise total returns, income and capital within acceptable levels of risk.

An active, practical concern for the environment and protection of the planet forms a basic part of the members lives and is of increasing concern to the Trustees who are presently reviewing our ethical investment policy in the light of the present climate crisis.

The Charity has an auto enrolment pension scheme for all employees.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE PLANS FOR THE CHARITY

Our financial resources are still such that we wish to make greater use of them and of our properties for public benefit. We continue our research into ways of accomplishing this and naturally aim to align ourselves with groups and projects that are in keeping with our own particular charism. The following are some actions and projects that we hope to take and support in the coming year:

- Responding to the call of Pope Francis who has asked that all religious communities look to the needs of refugees and asylum seekers in their midst. We are keen to do our part and are delighted that our project with the Jesuit Refugee service to 10 asylum seekers in Emilie House is now up and running.
- As the project develops we hope to be more involved with the project pastorally and educationally. Our house chaplain is also likely to have a pastoral involvement as well as our Lay Holy Family.
- We recognize that for such a project to function it would also need financial backing and as a way of being involved in the care of migrants and asylum seekers we have committed ourselves to an annual contribution of £80,000 for the next five years which is renewable.
- We wish to continue our support to the Margaret Clitherow Project. This Charity aims to serve marginalized communities in the U.K. This funding will assist them in the pastoral support they give to clients, their catechetical work as well as their training programmes and transport costs.
- Recognising that the modified property in Stockwell could in future years become too large for the community we have begun to consider how we might share the property whilst remaining resident in one section of the house.

One consideration is to make use of the house for retreats and days of reflection for individuals who would not have the finance to participate in such events.

Another consideration which the Trustees are in the process of discussing is the re development of part of the property into three or four small apartments that could be used for key workers, care assistants or lay holy family volunteers. The modifications necessary for this re development would be minimal but we can envisage that this could be a very good use of our property for future missionary/pastoral activity and would also provide an income in future years.

The decision has been taken by the Trustees to sell the property in Exmouth as it is now too large for our community needs. We are presently searching for sheltered accommodation for the sisters who wish to remain in the parish to continue their mission of pastoral support to the parish.

- Considering the current political and social situation of our sisters in Lebanon we intend to respond to their request for assistance with a grant of £30,000. This has yet to be finalised at our next Trustees meeting when we receive more information of the needs of the community.
- Conscious of the crisis in our world due to global warming and of our own need to reduce our carbon footprint we intend to review our Environmental Policy.

In line with this we are considering how we might look at alternatives to our present heating system which may well need to be replaced in line with government policy. We are presently looking at various greener alternatives. Heat pumps we are told can give you 50-60% reduction in a household's greenhouse gas pollution footprint and shouldn't increase the energy bill. This may be a choice that we make in the future.

We are trying to develop an inner - city roof garden that will attract bees and butterflies to assist pollination and to grow plants that will help to improve air quality in the locality.

SISTERS OF THE HOLY FAMILY

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES

The Trustees of the charity are required to prepare for each financial year accounts which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with statutory requirements and with the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

They are also responsible for identifying the major risks to which the charity is exposed, reviewing those risks and establishing systems to mitigate them.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information.

The accounts accompanying this report comply with current statutory requirements and the Trust Deed and are the accounts for the Charitable Trust in which the assets of the Sisters of the Holy Family in the English Province are held.

The Trust is governed by a Deed dated 1 May 1964 as amended by a Charity Commission scheme of 12 February 1997 and is registered with the Charity Commission. The Charity Registration Number is 233108.

The Trustees wish to record their recognition of the professionalism and commitment of all their employees and the individual members of the Congregation. Their dedication and commitment to the Charity is deeply appreciated.

Approved by the trustees and signed on their behalf by:

Irena Madej

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Sr Irena Madej
Trustee

Date: 11 October 2021

Independent auditor's report to the trustees of Sisters of the Holy Family

Opinion

We have audited the financial statements of Sisters of the Holy Family for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- the charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Independent auditor's report to the trustees of Sisters of the Holy Family (continued)

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

Based on our understanding of the charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and incorrect application of the income recognition policy for donation and legacies income. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify instances of fraud or irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, including review of how donation or legacies income has been recognised at the year end.

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 section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 11 October 2021

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

SISTERS OF THE HOLY FAMILY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
INCOME from			
Donations and legacies	1	222,020	227,767
Investments	2	460,645	582,022
Total Income		<u>682,665</u>	<u>809,789</u>
EXPENDITURE on			
Cost of raising funds			
- Investment management fees		76,418	79,386
Charitable activities	3		
- Support of members of the Congregation and their ministry		645,378	764,928
- Donations and grants paid		834,013	144,254
Total expenditure		<u>1,555,809</u>	<u>988,568</u>
Net (expenditure) before gains/(losses) on investments		(873,144)	(178,779)
Other recognised gains and losses			
Net gains on investments		584,901	2,364,196
Realised gains on The Phoenix Pension Scheme		234,786	-
Net (expenditure)/income and net movement in funds for the year		(53,457)	2,185,417
Total funds brought forward		25,182,044	22,996,627
Total funds carried forward at 31 December 2020		<u><u>£25,128,587</u></u>	<u><u>£25,182,044</u></u>

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

All income and expenditure derive from continuing activities.

The accompanying notes form part of these financial statements.

All funds are unrestricted funds.

SISTERS OF THE HOLY FAMILY

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	9		4,597,701		4,556,075
Investments	10		20,006,548		19,567,054
			<u>24,604,249</u>		<u>24,123,129</u>
CURRENT ASSETS					
Debtors	11	319,869		109	
Cash		893,425		1,103,461	
		<u>1,213,294</u>		<u>1,103,570</u>	
CREDITORS: Amounts falling due within one year	12	(124,544)		(44,655)	
NET CURRENT ASSETS			1,088,750		1,058,915
CREDITORS: Amounts falling due after more than one year	12		(564,412)		-
NET ASSETS			<u>£25,128,587</u>		<u>£25,182,044</u>
FUNDS					
General unrestricted funds			5,030,886		4,975,969
Designated	13				
- Fixed Assets		4,597,701		4,556,075	
- Retirement Fund		13,000,000		13,000,000	
- Charitable Projects Fund		2,500,000		2,500,000	
- Building Fund		-		150,000	
		<u>20,097,701</u>		<u>20,206,075</u>	
			<u>£25,128,587</u>		<u>£25,182,044</u>

Approved by the Trustees on 11 October 2021 and signed on their behalf by

Irena Madej

Sister Irena Madej
Trustee

The accompanying notes form part of these financial statements.

SISTERS OF THE HOLY FAMILY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from Operating Activities			
Net cash outflow from operating activities	A	<u>(697,918)</u>	<u>(724,890)</u>
Cash flows from investing activities			
Dividends and interest from investments		460,645	582,022
Payments to acquire fixed assets		(118,170)	(732,255)
Payments to acquire investments		(1,515,637)	(1,956,895)
Receipts from sales of investments		<u>1,661,044</u>	<u>2,032,155</u>
Net cash provided by/(used in) investing activities		487,882	(74,973)
Change in cash and cash equivalents in year	C	<u>(210,036)</u>	<u>(799,863)</u>
Cash and cash equivalents at 1 January 2020		1,103,461	1,903,324
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at 31 December 2020	B	<u>£893,425</u>	<u>£1,103,461</u>

Notes to the Cash Flow Statement

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net movement in funds (as per the Statement of Financial Activities)	(53,457)	2,185,417
Adjustments for		
(Gains)/Losses on investments	(584,901)	(2,364,196)
Dividends and interest from investments	(460,645)	(582,022)
Depreciation	76,544	73,779
(Increase)/Decrease in debtors	(319,760)	791
Increase/(Decrease) in creditors	644,301	(38,659)
Net cash (used in) operating activities	<u>(697,918)</u>	<u>(724,890)</u>

B. Analysis of cash and cash equivalents

Cash at bank and in hand	<u>£893,425</u>	<u>£1,103,461</u>
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C. Analysis of changes in net cash funds

At 1 January 2020 £	Cashflows £	At 31 December 2020 £
1,103,461	(210,036)	893,425
<u>£1,103,461</u>	<u>£(210,036)</u>	<u>£893,425</u>

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – Charities SORP (FRS102) (second edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates. The items in the accounts where these judgements and estimates have been made include:

- estimating the economic useful life of tangible fixed assets.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2021, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the Trustees' Report for more information).

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken. To the extent that monies received for restricted purposes are fully utilised during the year, that is with no brought forward or carry forward balance of restricted funds, they are not shown as restricted in the Statement of Financial Activities.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2020

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of care services service it is deferred until the criteria for income recognition are met.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid in respect of fund management advice in relation to the charity's portfolio of quoted investments, which is managed under a discretionary management agreement.
- Expenditure on charitable activities includes the costs of running the charity's convents as well as all other costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. These costs comprise charitable grants and donations, direct and support costs in respect to the support of members of the Congregation and their ministry. It also includes governance costs.
- Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and normally comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end. The provision of a multi-year grant is recognised where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable. Such grants are recognised at their discounted present value where the effect of the discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Support costs are allocated to activities on the basis of estimated usage and are currently entirely allocated to Support of Members of the Congregation and their ministry.

SISTERS OF THE HOLY FAMILY

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2020

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

	Annual rate
Freehold land	Nil
Freehold buildings	2%
Fixtures and fittings	10%
Motor vehicles	25%

Financial Instruments

The charity only holds 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.

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in market value are shown as unrealised gains and losses in the financial statements.

In addition, the charity has established a pension scheme for certain sisters. The scheme is a Deferred Annuity Contract whereby a certain guaranteed sum is payable to the charity at a fixed future date. No value can readily be attributed to the contract as future returns are dependent on bonuses which in turn depend on investment returns and inflation. Therefore the asset included in the balance sheet in respect of this scheme is valued on the basis of premiums paid to date in respect of Sisters still in the scheme. Receipts on maturity are credited to the Statement of Financial Activities net of the relevant premiums.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Deposits for more than three months and up to one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

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

Services provided by members of the Congregation

For the purposes of these accounts, no value has been placed on administrative and other services provided by the members of the Congregation.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

1. DONATIONS AND LEGACIES	2020	2019
	£	£
Sisters' salaries and pensions	212,625	224,648
Furlough support	7,853	-
Other donations	1,542	3,119
Legacies	-	-
	<u>£222,020</u>	<u>£227,767</u>
2. INVESTMENT INCOME	2020	2019
	£	£
Income from listed securities and cash held by Brokers	459,894	578,887
Bank and other interest	751	3,135
	<u>£460,645</u>	<u>£582,022</u>
3. EXPENDITURE ON CHARITABLE ACTIVITIES	2020	2019
	£	£
Support of members of the Congregation and their ministry		
Sisters' living and ministry expenses	397,800	492,972
Premises costs	65,844	99,108
Charitable Projects (Music & Education)	1,080	3,240
Depreciation	76,544	73,779
Other support costs	83,090	75,129
Governance costs (note 4)	21,020	20,700
	<u>645,378</u>	<u>764,928</u>
Donations and grants		
Support of the overseas mission of the Congregation		
Generalate	27,630	30,022
Indian Mission	-	8,042
Ivory Coast Mission	5,035	-
Bolivia Mission	-	20,039
	<u>32,665</u>	<u>58,103</u>
Grants to other organisations		
Margaret Clitherow Trust	40,000	40,000
St Anne's School	30,000	30,000
Jesuit Refugee Service	724,412	-
Appeal re Parish Church Roof Repairs	1,000	-
Clergy Support Group	2,000	2,000
St Francis de Sales Church Donation	100	1,500
JMBS Leprosy Care Centre Project	-	5,000
Centre For Catholic Education Annual Donation	-	4,000
General alms & donations	2,836	2,322
Various	1,000	1,329
	<u>801,348</u>	<u>86,151</u>
Total Donations and grants	<u>834,013</u>	<u>144,254</u>
Total Charitable Expenditure	<u><u>£1,479,391</u></u>	<u><u>£909,182</u></u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

4. GOVERNANCE COSTS	2020 £	2019 £
Auditors remuneration		
- Statutory audit	10,600	10,820
Other professional fees	10,420	9,880
	<u>£21,020</u>	<u>£20,700</u>

5. NET MOVEMENT IN FUNDS	2020 £	2019 £
This is stated after charging/(crediting):		
Exchange (gain)/loss	(4,125)	17,617
Staff costs (note 7)	38,459	39,636
Auditors remuneration		
- Statutory audit	10,600	10,820
Depreciation	76,544	73,779
	<u>£120,878</u>	<u>£121,832</u>

6. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

Staff costs are minor as the activities of the Charity are conducted by Sisters of the Society who receive no remuneration.

Expenditure on charitable activities includes Domestic wages as follows:

	2020 £	2019 £
Wages and salaries	36,229	37,588
Social security costs	1,320	1,130
Other pension costs	910	918
	<u>£38,459</u>	<u>£39,636</u>
	No	No
The average number of employees in the year was:	<u>5</u>	<u>5</u>

The number of employees whose emoluments exceeded £60,000 was nil (2019: nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis solely comprises the trustees.

The total remuneration of (including taxable benefits but excluding employer's pension contributions) of the key management personnel was nil (2019: nil).

7. TRUSTEES' EXPENSES & REMUNERATION AND TRANSACTIONS WITH TRUSTEES

The Trustees of the Charity are also members of the Congregation and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Congregation within the Province.

The living costs of the four Trustees are therefore borne by the Charity.

8. TAXATION

The Sisters of the Holy Family is a registered charity and therefore is not liable to Income Tax or Capital Gains Tax on income or gains derived from its charitable activities as it falls with the various exemptions available to registered charities.

9. TANGIBLE FIXED ASSETS	Freehold land and building £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST OR VALUATION				
At 1 January 2020	5,283,818	47,230	14,176	5,345,224
Additions	111,515	6,655	-	118,170
At 31 December 2020	<u>5,395,333</u>	<u>53,885</u>	<u>14,176</u>	<u>5,463,394</u>
DEPRECIATION				
At 1 January 2020	737,031	37,942	14,176	789,149
Charge for the year	69,235	7,309	-	76,544
At 31 December 2020	<u>806,266</u>	<u>45,251</u>	<u>14,176</u>	<u>865,693</u>
NET BOOK VALUE				
At 31 December 2020	<u>£4,589,067</u>	<u>£8,634</u>	<u>£-</u>	<u>£4,597,701</u>
At 31 December 2019	<u>£4,546,787</u>	<u>£9,288</u>	<u>£-</u>	<u>£4,556,075</u>

Net book value at 31 December 2020 represents Fixed Assets used for direct charitable purposes.

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

10. INVESTMENTS

	Total 2020 £	Total 2019 £
Quoted investments		
Balance at 1 January 2020	19,446,891	17,161,517
Additions	1,573,898	1,953,333
Disposals		
Proceeds	1,661,044	2,032,155
Gains/(Losses)	(234,844)	46,892
	(1,895,888)	(1,985,263)
Unrealised (loss)/gain	819,745	2,317,304
	<u>£19,944,646</u>	<u>£19,446,891</u>
Listed on a UK stock exchange	19,522,952	19,186,833
Bank deposits	421,694	260,058
	<u>19,944,646</u>	<u>19,446,891</u>
Deferred Annuity contracts - cost	61,902	120,163
Balance at 31 December 2020	<u>£20,006,548</u>	<u>£19,567,054</u>

The cost of the quoted investments was £13,935,549 (2019: £13,432,589)

Quoted investments comprise:-

	2020 £	2019 £
Fixed interest securities	2,355,216	2,564,961
UK Equities	10,528,328	10,555,571
Overseas investments - Investment and Unit trusts	6,639,408	6,066,301
Cash	421,694	260,058
	<u>£19,944,646</u>	<u>£19,446,891</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

11. DEBTORS

	2020	2019
	£	£
Prepayments and accrued income	24,957	-
Other debtors	44	109
The Phoenix Pension Scheme	294,868	-
	<u>£319,869</u>	<u>£109</u>

12a) CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Accrued Grants - Jesuit Refugee Service	80,000	-
Accruals and deferred income	44,044	44,155
Taxation & social security	500	500
	<u>£124,544</u>	<u>£44,655</u>

12b) CREDITORS: Amounts falling due after more than one year

	2020	2019
	£	£
Accrued Grants - Jesuit Refugee Service	564,412	-
	<u>£564,412</u>	<u>£-</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

13. DESIGNATED FUNDS

The trustees have designated funds out of the unrestricted funds for specific purposes as follows:

Fixed Assets Fund

In order to fulfil its charitable objectives the Charity needs a number of properties and other fixed assets. These assets, although they are for unrestricted purposes, cannot be realised without undermining the Charity's work and the trustees therefore feel that it is appropriate to reflect the investment in fixed assets by means of a designated fund. Depreciation is charged against the fund. Transfers are made to reflect the net investment/dis-investment in fixed assets during the year.

Retirement Fund

A fund has been designated to provide for the Charity's commitment to provide for the retirement and care in old age and sickness of its members. Transfers from general funds are credited to this fund. In 2010 the fund was re-assessed in the light of lower interest rates. There are 23 professed Sisters to provide for and estimates indicate a fund of at least £13million is required to finance the Charity's commitment to provide care for its elderly members after taking account of their occupational pension rights. The trustees are in the process of reviewing the level of the designation with a view to releasing funds for other purposes now that the number of sisters has fallen.

Charitable Projects Fund

The Trustees have set aside this fund in order to finance giving to charitable projects that they wish to support but for which they lack the personnel. The fund will provide both capital and income. The Trustees are currently identifying the projects that they will support and the funds that they can commit to each of these. Further details are set out in the Future Plans section of the Trustees' Report.

Building Fund

During 2020, the Fund was reduced to Nil – see note 15 below

	Balance 1 January 2020 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2020 £
Movements - Current year				
Fixed asset fund	4,556,075	(76,544)	118,170	4,597,701
Retirement fund	13,000,000	-	-	13,000,000
Charitable Projects Fund	2,500,000	-	-	2,500,000
Building Fund	150,000	-	(150,000)	-
	<u>£20,206,075</u>	<u>£(76,544)</u>	<u>£(31,830)</u>	<u>£20,097,701</u>
	Balance 1 January 2019 £	Net Income/ (Expenditure) £	Transfers £	Balance 31 December 2019 £
Movements - Prior year				
Fixed asset fund	3,897,599	(73,779)	732,255	4,556,075
Retirement fund	13,000,000	-	-	13,000,000
Charitable Projects Fund	2,500,000	-	-	2,500,000
Building Fund	800,000	-	(650,000)	150,000
	<u>£20,197,599</u>	<u>£(73,779)</u>	<u>£82,255</u>	<u>£20,206,075</u>

SISTERS OF THE HOLY FAMILY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

14. ANALYSIS OF NET ASSETS

Fund Balances at 31 December 2020

were represented by:

	Designated Funds					
	General Fund	Fixed Assets	Retirement Fund	Charitable Projects Fund	Building Fund	Total
	£	£	£	£	£	£
Tangible fixed assets	-	4,597,701	-	-	-	4,597,701
Investments	4,706,548	-	13,000,000	2,300,000	-	20,006,548
Current assets	1,013,294	-	-	200,000	-	1,213,294
Current liabilities	(688,956)	-	-	-	-	(688,956)
	<u>£5,030,886</u>	<u>£4,597,701</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£-</u>	<u>£25,128,587</u>

Fund Balances at 31 December 2019

were represented by:

	Designated Funds					
	General Fund	Fixed Assets	Retirement Fund	Charitable Projects Fund	Building Fund	Total
	£	£	£	£	£	£
Tangible fixed assets	-	4,556,075	-	-	-	4,556,075
Investments	4,267,054	-	13,000,000	2,300,000	-	19,567,054
Current assets	753,570	-	-	200,000	150,000	1,103,570
Current liabilities	(44,655)	-	-	-	-	(44,655)
	<u>£4,975,969</u>	<u>£4,556,075</u>	<u>£13,000,000</u>	<u>£2,500,000</u>	<u>£150,000</u>	<u>£25,182,044</u>

15. CAPITAL COMMITMENTS

	2020	2019
	£	£
Authorised and contracted for	<u>£-</u>	<u>£150,000</u>

The above commitment relates to a project to refurbish and improve the charity's property in Stockwell, London.