

**CONGREGATION OF THE PASSION OF
JESUS CHRIST**

PROVINCE OF ST. JOSEPH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2020

Charity Number 234436

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW**

**CONGREGATION OF THE PASSION OF
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31ST DECEMBER 2020

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**CONGREGATION OF THE PASSION OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

The trustees present their report and audited financial statements for the year ended 31st December 2020. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments, and comply with the Trust Deed and applicable law.

Legal and Administrative Information

Management Committee/Trustees

The members of the Provincial Council are the Charity's Trustees. They are:

Fr. John Kearns	Provincial until 2 February 2021 (died 14 April 2021)
Fr. Martin Newell	Consultor/Acting Provincial from 2 February 2021 to 6 September 2021
Fr. Mark White	Consultor
Fr. James Sweeney	Delegate appointed 6 September 2021

The Provincial Council provide executive leadership during their term of Office and implement policy decisions discussed and voted upon at Chapters and Assemblies. As such the Provincial Council are considered the key management personnel of the charity. From 14th July 2021 the Passionist Chapter decided not to elect a Provincial and Curia, as a result of which the Province in England has gone into suspension. Any major decisions will be taken by Fr Joachim, the 'General' of the Passionists worldwide who will appoint a 'delegate' to administer the Province. On 6 September 2021 Fr. Joachim appointed Fr. James Sweeney CP to be the 'delegate' to administer the Province and to steer the process of amalgamation with the Passionist Province in Scotland and Ireland over a twelve month period.

Provincial Secretary

Mr John Thornhill

Principal address

The Retreat, 3 Sea Street, Herne Bay, Kent CT6 8SP

Office address

Congregation of the Passion, St. Peter's Centre, Charles Street, Coventry, CV1 5NP

Charity registration number

234436

Auditors

Jacob Cavenagh & Skeet, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Investment Managers

Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU

Rathbone Greenbank Investments, 10 Queen Square, Bristol BS1 4NT

Solicitors

Sintons LLP, The Cube, Barrack Road, Newcastle Upon Tyne NE4 6DB

Bankers

Cater Allen, 29/33 Princess Victoria Street, Bristol BS8 4BY

CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Insurers

Allianz Insurance plc, 1 Wellington Place, Tower Square, Wellington Street, Leeds LS1 4AJ

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Structure, Governance and Management

Constitution

The property of the Charity is vested in a trust, governed by a declaration of Trust dated 2 February, 1954.

Appointment and induction of Trustees

The Charity's leadership team (Provincial Council or 'Curia') is elected by members within a four-year cycle. In April 2017 Rev. John Kearns was re-elected 'Provincial' (leader of the religious congregation), with both Rev. Mark White and Rev. Martin Newell also being re-elected, Rev. Martin as First Consultor. In addition, Mark White and Martin Newell are trustees of the registered charity: the Congregation of the Passion of Jesus Christ (234436). In April 2021 John Kearns died after a short illness. Martin Newell was appointed Provincial. The four-year cycle resulted in another Province Chapter, during which elections for the leadership team took place in July 2021. The Chapter chose not to elect a new Provincial and Curia. This means that the Province now goes into canonical 'suspension'. As a result, the Province is now under the Supervision of Fr. Joachim Rego, the "General" of the Passionists worldwide. The General has appointed Fr. James Sweeney to be a 'delegate' to administer the Province in England and Wales. Fr. Sweeney has been appointed as a trustee and together with Martin Newell and Mark White they will continue to lead the Province in England and Wales. They will also continue to act as trustees for the registered charity which will continue its operations in the immediate future. The intention of the Chapter is to continue in dialogue between now and the October 2022 General Synod of the Worldwide Congregation, with the aim of amalgamating with St Patrick's Province (currently the Irish/Scottish Province).

All Passionist members are equal whether as brothers or priests and share the same vocation to live as full members of the Congregation.

Key management personnel

The key management personnel of the charity as listed above are responsible for the running of the charity on a day-to-day basis. All members give their time freely and no member received any remuneration in the year, including reimbursement of expenses incurred in the normal course of the charity's operations.

The pay of all staff is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and we aim for robust management oversight. The trustees consider the principal risks and uncertainties facing the charity, and the plans and strategies for managing these risks, to be:

- I. **A decision for the 'Suspension' of St. Joseph's Province.** The July 2021 Passionist Chapter chose not to elect a new Provincial and Curia. This means that the Province is in "suspension". As a result, the Province is now under the supervision of the "General" of the Passionists worldwide. This does not have any immediate effect on the operation of the registered charity under UK law. Martin Newell and Mark White will continue as trustees of the registered charity. The General appointed Fr. James Sweeney as the 'delegate' to administer the Province in England. Fr. Sweeney has also been appointed as a trustee of the charity. The intention of the Chapter is to continue in dialogue between now and the October 2022 General Synod of the Worldwide Congregation, with the aim of amalgamating with St Patrick's Province (currently the Irish / Scottish Province). This amalgamation may have an impact on the structure and organisation of the Passionist charity.

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- II. **Decline in membership:** Like most Religious Congregations the number of members is in steady decline. During 2020 and 2021 to date, the Provincial John Kearns died and no new members joined. The strategy we have in place to mitigate this risk includes ensuring our activities remain relevant, having a recruitment policy, giving a greater role to lay employees and volunteers, and supporting our charitable purposes through workplace and ministry appointments through the UK Visa and Immigration process. The reduction in our membership has led directly to our decision to seek 'suspension' of the Province with a view to strengthening our capacity as an organisation through the administration of a 'delegate' and an intermediate term plan to seek amalgamation with St. Patrick's Province (currently the Irish / Scottish Province).
- III. **Safeguarding children and vulnerable adults:** in line with the experience of other religious bodies this key issue has come to the fore in recent years. We manage this risk by adopting all appropriate policies and strategies. In 2020 the Province concluded a process of updating DBS checks and ensuring relevant safeguarding refresher courses for all active members. The ICSEA Enquiry published its report into the Catholic Church in November 2020. The Elliot Report on Safeguarding in the Catholic Church in England and Wales was published shortly after. Since then, a complete overhaul of Catholic Safeguarding Structures has been underway. The previous structures were seen to be significantly under-resourced. We will in future be audited for our compliance with Safeguarding Standards by a new Catholic Safeguarding Standards Agency (CSSA): alignment with Dioceses will come to an end, and we will instead be supported by a new Religious Life Safeguarding Service (RLSS): and cases will be dealt with canonically by a new National Tribunal Service (NTS). Also, a reform of Canon Law in this area has been announced. All these will affect us in future. In July 2021 our Safeguarding lead resigned and we are now in the process of appointing a new Safeguarding lead.
- IV. **Ensuring that grant funding, including funds sent abroad, are applied appropriately.** We manage this risk through a Grants Panel which monitors grant applications and activities, by an audit trail of all such funds and, in regard to payments abroad by ensuring they pass through a trusted party e.g. our Generalate in Rome, recognised aid agencies etc.
- V. **Fundraising:** In line with the new reporting requirements included in the Charities Act 2016 the Trustees confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods within the Catholic Church which have been recognised as ethical for many years. During 2020 we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.
- VI. **Impact of the pandemic:** The difficulties occasioned by the Covid-19 pandemic did have an initial impact on charitable activities and on the performance and value of the charity's investments. There were however considerable gains in value of charity investments by the end of 2020. This is a situation we are constantly reviewing. Movements in the value of our investments will be monitored; and expenditure in relation to the achievement of our charitable objectives are reviewed accordingly. In June 2021 the Province commissioned actuarial forecasts to enable informed financial planning going forward. In addition, we have supported staff and volunteers during the pandemic by enable home-working where appropriate and following guidance from government and acas on safe-working practices. We also offered some Covid grants of up to £1,000 to volunteers who experienced financial hardship. In addition, the charity offered covid support grants to some individuals who were members of the Community of the Passion to mitigate hardship occasioned by the pandemic.

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- VII. **Impact of environmental change:** The charity takes very seriously climate change in the UK. Sir James Bevan's report for the UK government outlines massive adverse impacts to the modern economy and modern society without significant social and economic changes. In line with our increasing commitment to environmental matters and recognising the climate emergency the Province has continued to support initiatives in solidarity with God's creation. This has included commissioning a consultant, Phil Beardmore, to complete a Province environmental audit. This is to help us achieve our target of 'net zero carbon emissions' from our properties and communities by 2025. In terms of mission, the charity has recently sent out materials for "Passion of the Earth – Wisdom of the Cross: A Passionist *Laudato Si* Program". This follows on from a 2018 General Chapter Resolution committing us to respond to Pope Francis' environmental encyclical "*Laudato Si*" and the environmental crisis.

Organisational structure

The Trustees manage the charity and meet several times during the year.

Objectives and Activities

Aims of the Congregation

- The Passionist Congregation is especially devoted to spreading knowledge of the Passion of Christ. Its members take a vow so to do. The founder, St Paul of the Cross, gathered companions to live in community to proclaim the Gospel to all.
- The Congregation aspires to have a preferential option for the poor. One way in which this is expressed is through work alongside individuals and groups marginalised in society today. Pope Francis has made this option for the poor a central message of his papacy and therefore has reaffirmed this ethos for the Congregation.
- Also in line with recent guidance we are increasingly aware of environmental issues, and have adopted policies which reflect this growing concern.
- The ministries of the Charity include working in parishes, counselling and spiritual direction, raising awareness of key people and themes in Passionist history, inner city ministry, residential Retreat Centres and Houses of Hospitality for the homeless.

Our Province still has three members in Sweden, in three different cities, serving as assistant priests in busy parish settings.

Membership of the Province has been diminishing over several decades. This is the major factor outside our control. Remaining members are increasing in age and with growing age also comes growing health problems. Despite this we were able to maintain most of our existing ministries during 2020. We were also able to continue with new developments and plan further initiatives for the future (please see below). The three long term strategic objectives of the charity remain in place:

- Continue to provide for the spiritual and material needs of our membership
- Ensure existing ministries continue despite our diminishing membership, by seeking partnerships with others or handing them on to others, as appropriate.
- Explore new ways of standing alongside 'the crucified ones' - people who are poor, suffering or marginalised; and "the crucified earth," our common home which is threatened with environmental collapse.

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Public Benefit

Trustees have had regard to Charity Commission guidance on public benefit, set out in section 4 of the Charities Act 2006, and we consider that all our work complies in very tangible ways with the concept of public benefit. Trustees are convinced the work of its membership fulfils the criteria of public benefit and that significant impact is attained through our direct work and the work we support through others.

For example, the "Community of the Passion" are a group of people who share our values and concerns and who work with those who are poor and suffering in various ways e.g. homeless people, those suffering from dementia, in health care, in environmental concern and in general issues of social justice and world peace. The Community of the Passion seeks to provide support - spiritual, emotional and practical - to those who are part of the group. The Charity is providing resources in terms of personnel and finance to ensure that this initiative continues to develop. During 2020 the Community of the Passion continued to meet on a regular basis via zoom. Some members of the Province remain actively involved in the community.

In Herne Bay parish in Kent, public benefit occurs in many ways. The impact of our work includes and goes far beyond the provision of Church services. For example, parish volunteers engage in many public benefit activities such as caring for and visiting sick people who are often unable to leave their homes; parish premises are used to host two Boccia teams (indoor bowls for people with various levels of disability); the parish hall is frequently used as a venue to promote local charities. This is in addition to ongoing care for large numbers of people of all ages who attended church services on a daily and weekly basis.

For many years the Charity has engaged in local community-based activities. During 2020 members and our employees continued to live and/or work in socially deprived neighbourhoods in Liverpool, Newcastle-upon-Tyne, Birmingham and Coventry. In these projects members engage directly in a wide range of community and social activities. For example, accommodation, advice, practical support and advocacy is provided for asylum seekers, some of whom are destitute; partnership with local community educational and social programmes; and encouraging others to take up similar work on behalf of the poor and marginalised.

One example which demonstrates the impact of our work concerns helping residents of a social housing trust to obtain adequate security measures for the place where they live, having previously been beset by anti-social behaviour.

Trustees remain determined to maintain and develop these and similar projects in the future for public benefit.

Achievements and Performance

The main achievements during 2020 have been the continuing implementation of the decisions reached at the 2017 Provincial Chapter.

This has included:

- a. Completing the process of fully disinvesting from fossil fuels (this has been achieved in 2020).
- b. Continuing to use financial resources to support Province objectives, for example through the Province Grants Panel, the Community of the Passion, and the Passionist Partners (see below also).

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- c. As specific examples, additional financial support was provided to three Passionist Partners in 2020 - Reformed CIC, Catholics for Aids Prevention and Support (CAPS) and Minsteracres Retreat Centre.
- d. Supporting organisational and financial independence for the Community of the Passion.
- e. Improving IT support for the Charity by creating a permanent part-time position for Media and Communications, to commence 2020. We have extended the use of modern communication to improve both the frequency and the attendance at our Extended Leadership meetings and to support flexible working for staff.
- f. In line with our commitment to grow in a deeper understanding of the challenges facing the "crucified earth"; the Province has continued to support initiatives aimed at practicing a way of life and witness in solidarity with God's creation. Specific projects supported included:
 - August – Installation of solar heating at our property at Otley
 - October – grant support for Journey to 2030.
 - November – Allocation of project funding to Eco-Community in Walled Garden at Minsteracres.
 - December 2020: commissioning Phil Beardmore of Candula Consultancy to complete a full Province environmental audit. This is to help us make a plan to achieve our target of 'net zero carbon emissions' from our properties and communities by 2025.
- g. Augmented contributions to the Passionist Solidarity Fund – during 2020 we were able to send financial support to Passionist Provinces elsewhere, such as Tanzania, Congo, India and Poland.
- h. We confirmed in post our Young Adult Outreach worker, in order to provide opportunities for reaching out in new ways to young adults. The Young Adult worker oversees the FaithJustice programme, which has seen increasing participation as time has gone on.
- i. We appointed a full-time care worker to provide support to the aging community at Herne Bay.
- j. At the Trustees Meeting 04/09/2018 it was agreed to increase financial support for Minsteracres to £100,000 in 2019. In addition, this figure has been increased to £200,000 for 2020, with £150,000 for 2021 and £100,000 for 2022. The increased figure for 2020 was intended for capital spending, but funds have had to be diverted to staffing costs and overheads because income has collapsed during the Covid-19 pandemic. Charity trustees have agreed that the funds can be used in this way. During 2020 two Passionist lay workers from India joined the Minsteracres Community. In 2020, two additional members also joined the Eco-community based in the Walled Garden at Minsteracres.
- k. For much of 2020, the retreat centre at St. Non's in Pembrokeshire has also been closed due to the Covid pandemic. This venture continues to be run by the Sisters of Mercy.
- l. The Province Grants Panel has continued their work during 2020. On behalf of the Charity the panel has the role of receiving and evaluating applications for small grant funding (up to £6,000 per application). During 2020 the panel operated with a budget of £100,000. The budget will continue to be reviewed annually by the Trustees. The panel also has oversight of the use of these funds, so that our grant giving is not simply a financial arrangement but includes an element of partnership and support. The budget for the Grants panel was increased to £125,000 in 2021.

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- m. In 2020 further funds were also set aside to support the work of the Congregation internationally. These funds totalled £363,157. This has included £100,000 to support NGO CAFOD's global Covid response efforts. In addition, £20,000 was allocated to support projects in Zimbabwe and Yemen. In December 2020 €31,000 was allocated to support a project called the Learning Refuge which provides support to women and children refugees in Cyprus and £10,000 was given to St. Gemma's Hospice in the UK. On top of this a single donation was given via the Passionist Generalate Solidarity Fund in Rome totalling £100,000 to support the development of the House of Mercy project for destitute elderly people in the Ukraine.
- n. The Passionist presence in Birmingham at Austin Smith House providing support for destitute asylum seekers. Following the death of resident Passionist, Fr. John Kearns, a decision has been made to retain the house as a Passionist asset, but to hand the operation of the project over to a new faith-based operator: the HOPE project who will operate the house as a place of welcome for marginalised people at the end of 2021. The initial agreement will involve the Passionists providing an initial three year lease to the HOPE project.
- o. The Passionist property purchased in London called "Martha House" continues to operate as a house of hospitality for asylum seekers. Martha House, in harmony with our principles of partnership working, is supervised by trusted people who though not members of the charity fully share our values. In 2021 a building and renovation has begun to provide additional loft-conversion space at Martha House and to upgrade the property to meet the environmental standards of the charity. It is estimated that this work will cost approximately £80,000 but will lead to a considerable improvement of the asset.
- p. The Trustees continue to be satisfied with the professional support being provided for our ageing members. In 2020 our care manager retired from full-time service but continues to provide ad-hoc advice and support to the charity. In addition, a full-time care worker was employed at Herne Bay. The Trustees review the levels of care and support which are required as the circumstances of our members change.
- q. The Trustees continue to implement improvements in management policy and practice. In 2020 "Extended Leadership Meetings" were introduced to enable more members of the religious congregation to contribute to discussions and support decisions. The use of Zoom meetings has greatly widened the scope for more inclusive discussions.
- r. During 2020 financial and practical support offered to the Passionist Partners was renewed. In 2020 £376,000 was allocated to supporting Passionist Partners. The Partner organisations are: Minsteracres Retreat Centre; Martha House; Catholic AIDS Prevention and Support (CAPS); London Catholic Worker; Catholic Worker Farm; Calais Catholic Worker; Independent Catholic News; the Vestibule; London Mining Network; Green Christian; and Reformed. In 2020 Minsteracres received enhanced funding of £200,000 to support its work, followed by £150,000 in 2021. Specifically, partner Reformed received £35,000 in 2020 and £25,000 in 2021: the final payments in enhanced support. Finally, Catholics for AIDS Prevention and Support received £50,000 in 2020 and £50,000 in 2021 the final payments in enhanced project support.
- s. In 2021 the Passionist charity working in partnership with Congregation of Sisters of St. Joseph of Peace (CSJPs) made a decision to provide a grant of £100,000 to the Religious Life Institute (RLI) based at the Margaret Beaufort Institute in Cambridge to enable the RLI to conduct research with the aim of producing a book for publication (with a focus on the Passionist Inner Mission). The Passionists of St. Joseph's Province contributed £50,000 to this major research project in 2021.

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- t. In 2021 a decision was made to dispose of two Passionist properties. 10 Jubilee Crescent in Byker, Newcastle has been gifted to the national homelessness charity "Changing Lives" <https://www.changing-lives.org.uk> and the transfer of this asset will complete in the Autumn of 2021. In addition, Jacaranda at the Circus in Herne Bay has been valued at £400,000 and this will be put up for sale later in 2021.
- u. In 2021, the charity commissioned Buzzacotts to provide actuarial forecasts for the charity over a twenty-five year time-span. The aim of this project is to inform financial decision making and asset use going forward.

Financial Review

A summary of the year's results can be found on page 14. Total income was £352,651 for 2020, compared to £388,837 in 2019. As in previous years, income has arisen from charitable activities. Investment income has supplemented the charitable and voluntary income.

During the year, the Charity incurred expenditure amounting to £1,728,794 (2019: £1,309,634). Costs relating to supporting members and their ministry continue to comprise a large proportion of charitable expenditure.

Investment gains for 2020 totalled £490,399 (2019: £1,239,514).

Reserves policy

After deducting restricted reserves, the accounts show unrestricted reserves of £15,004,623 (2019: £15,890,904). £6,760,132 of this amount has been designated as shown in note 16 of the accounts (2019: £6,852,554). Free reserves available for current use, and not invested in fixed assets and investments, are £333,077 (2019: £1,188,636).

The designated funds are held for the purposes stated in note 16 to the accounts. The property fund represents, and separates, the value of the charity's functional property. The timing of expenditure for other designated funds will be spasmodic as and when relevant needs arise.

The amount of reserves available is considered by the Trustees to be adequate but not excessive taking account of our objectives.

Investment policy

The charity holds portfolios of investments managed on a discretionary basis by two independent investment managers. As shown in the accounts, at the end of 2020 the market value of the investments was £7,884,931 (2019: £7,813,940), including short term cash deposits held by investment managers. The Trustees are aware that this value may fall as well as rise and that the realisable value may be less than the market value quoted in the accounts.

The trustees consider that the performance of the investment portfolios is satisfactory this year.

There are no restrictions on the Charity's power to invest. The charity has made such investments to generate a return.

The investment managers operate within specific, ethical guidelines which are set out and reviewed periodically by the Trustees. The investment managers' objectives are to maximise total return through a diversified portfolio, whilst providing income, as required by the Trustees from time to time.

Investment managers regularly report to and meet with the Trustees to review the portfolios.

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Financial Review (continued)

Grant-making policy

All requests for Grants from us are considered on the basis of the applicant's activities being in harmony with the objectives of our charity, as given above.

Plans for the Future

The July 2021 Passionist Chapter decision to "suspend" the Passionist Province in England and Wales will not have any immediate effect on the operation of the Province as a registered charity under UK law. Fr. Martin Newell and Fr. Mark White will continue as Trustees of the registered charity. The General will appoint a "Delegate" to administer the Province in England. The intention of the Chapter is to continue in dialogue between now and the October 2022 General Synod of the Worldwide Congregation, with the aim of "coming together" with St Patrick's Province (currently the Irish/Scottish Province).

Over the course of the next 24 months, this "coming together" will have an impact on the structure and organisation of the Passionist charity.

The Covid 19 crisis continues to affect the charity and its partners. This has resulted in increased grant giving in 2020 to support partner organisations affected by Covid 19 or working to address the impact of Covid 19. The Province has significant reserves and our investment managers have reassured us that they had already positioned our investments defensively pre-pandemic. Therefore we do not anticipate any difficulties in continuing to meet our Charitable objectives.

During 2021:

- We will continue to place Safeguarding at the heart of what we do and develop our capacity to respond to new Safeguarding arrangements which will affect religious congregations from 2021;
- We will continue to respond to the climate emergency with the aim of achieving carbon neutrality in the Province and supporting climate emergency initiatives;
- We will continue the professional care of our elderly brethren;
- We will continue our efforts at recruiting new members;
- We will continue to promote our aims through collaboration with others working alongside us and sharing our ethos and objectives including Passionist Partner and the Community of the Passion;
- We will continue discussions with the Irish/Scottish Province about "coming together" over the next 24 months.

All of the above is to enable us to keep alive the memory of the love and mercy of God, as seen in the Passion of Jesus Christ, and to enact the practical outreach which stems from this first aim.

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Auditors

The auditors, Jacob Cavenagh & Skeet have expressed their willingness to continue in office and the process for appointing the auditor for the year ended 31st December 2020 will take place in accordance with the Charities Act 2011.

Trustees' Responsibilities

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

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


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

Employees, volunteers and members of the Congregation

The Trustees wish to put on record their appreciation of the support, commitment and exceptional efforts of all staff, volunteers and members of the Congregation. Their dedication and enthusiasm have contributed greatly to the Charity's achievements this year.

Approved by the Trustees on 24th October 2021 and signed on their behalf by



Consultor and Trustee

**CONGREGATION OF THE PASSION OF
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**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE CONGREGATION OF THE PASSION OF JESUS CHRIST,
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Opinion

We have audited the financial statements of The Congregation of the Passion of Jesus Christ (the "Charity") for the year ended 31 December 2020 which comprise of the Statement of Financial Activities, Balance Sheet, 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 its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 12 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, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE CONGREGATION OF THE PASSION OF JESUS CHRIST,
PROVINCE OF ST. JOSEPH (continued)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires 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;
- the financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 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.

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, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation 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 assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE CONGREGATION OF THE PASSION OF JESUS CHRIST,
PROVINCE OF ST. JOSEPH (continued)**

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, evaluating the internal controls, agreeing financial statement disclosures to underlying supporting documentation, reviewing trustees minutes and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the 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 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.

Jacob, Cavenagh + Skeet

**Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants**

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 29 October 2021

Jacob Cavenagh & Skeet 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

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

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

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Income from:							
Donations and legacies	2	140,908	-	140,908	138,477	-	138,477
Investments	3	203,914	-	203,914	250,093	-	250,093
Charitable activities	4	7,829	-	7,829	267	-	267
Total income		352,651	-	352,651	388,837	-	388,837
Expenditure on:							
<i>Raising funds:</i>							
Investment management expenses		22,657	-	22,657	10,657	-	10,657
Fundraising costs		452	-	452	24	-	24
<i>Charitable activities:</i>							
Support of members of the Congregation and their ministry	5	543,129	-	543,129	546,245	-	546,245
Grants and donations	6	1,162,556	-	1,162,556	761,267	-	761,267
Gift to St Joseph's Retreat (Highgate) CIO		-	-	-	(8,559)	-	(8,559)
Total expenditure		1,728,794	-	1,728,794	1,309,634	-	1,309,634
Gains/(losses) on investments		489,862	537	490,399	1,241,251	(1,737)	1,239,514
Net (expenditure)/income	7	(886,281)	537	(885,744)	320,454	(1,737)	318,717
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(886,281)	537	(885,744)	320,454	(1,737)	318,717
Reconciliation of funds							
Funds brought forward at 1 st January 2020		15,890,904	53,018	15,943,922	15,570,450	54,755	15,625,205
Funds carried forward at 31st December 2020		15,004,623	53,555	15,058,178	15,890,904	53,018	15,943,922

The charity has no gains or losses other than those shown above.

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**BALANCE SHEET
AS AT 31ST DECEMBER 2020**

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		6,811,737		6,912,913
Investments	11		<u>7,884,931</u>		<u>7,813,940</u>
			14,696,668		14,726,853
Current assets					
Debtors	12	53,801		25,644	
Cash at bank and in hand		<u>674,120</u>		<u>1,299,883</u>	
		727,921		1,325,527	
Creditors: Amounts falling due within one year	13	<u>(181,327)</u>		<u>(23,374)</u>	
Net current assets			<u>546,594</u>		<u>1,302,153</u>
Total assets less current liabilities			15,243,262		16,029,006
Creditors: amounts falling due after more than one year	14		(185,084)		(85,084)
Net assets	17		<u><u>15,058,178</u></u>		<u><u>15,943,922</u></u>
Represented by:					
Restricted funds	15		53,555		53,018
Unrestricted funds:					
Designated funds	16	6,760,132		6,852,554	
General fund		<u>8,244,491</u>		<u>9,038,350</u>	
			15,004,623		15,890,904
			<u><u>15,058,178</u></u>		<u><u>15,943,922</u></u>

Approved by the Trustees on 24th October 2021 and signed on their behalf by:

M. J. Newell

Martin Newell CP
Consultor and Trustee

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

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

	2020	2019
	£	£
Cash (used in) operating activities	(1,246,177)	(1,047,817)
Cash flows from investing activities		
Interest and dividends received	203,914	250,093
Payments to acquire tangible fixed assets	(2,908)	(32,684)
Proceeds on sale of tangible fixed assets	-	749
Payments to acquire fixed asset investments	(198,258)	(649,851)
Proceeds on sale of fixed asset investments	<u>617,666</u>	<u>2,119,272</u>
Cash provided by investing activities	620,414	1,687,579
Net cash (outflow)/inflow	<u>(625,763)</u>	<u>639,762</u>
Cash and cash equivalents at 1 January 2020	1,299,883	660,121
Cash and cash equivalents at 31 December 2020	<u><u>674,120</u></u>	<u><u>1,299,883</u></u>
Cash flows from operating activities		
Net (expenditure)/income	(885,744)	318,717
Total net assets gifted to St Joseph's Retreat (Highgate) CIO	-	(8,559)
Interest and dividends received shown in investing activities	(203,914)	(250,093)
Depreciation	104,084	106,454
Loss/(gain) on disposal of tangible fixed assets	-	2,443
(Gain)/loss on disposal of fixed asset investments	(29,788)	218,252
(Gain)/loss on revaluation of fixed asset investments	(460,611)	(1,457,766)
(Increase)/decrease in debtors	(28,157)	42,919
Increase/(decrease) in creditors	257,953	(28,743)
Creditors gifted to St Joseph's Retreat (Highgate) CIO	-	8,559
Cash (used in) operating activities	<u><u>(1,246,177)</u></u>	<u><u>(1,047,817)</u></u>

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments.

The Congregation of the Passion of Jesus Christ meets the definition of a public benefit entity under FRS 102.

Scope of the financial statements

These financial statements include the funds of the charity and its subsidiary houses or parishes. These parishes operate as separate entities and their funds are administered with guidance from the Curia (the charity's management group) where necessary, for the benefit of the Church within the local area.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
- Income from listed investments and other sources is credited to the Statement of Financial Activities when receivable.

Expenditure

- Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.
- Raising funds includes fees paid to investment managers in connection with the management of the Charity's listed investments.
- Governance costs of the Charity include expenditure on compliance with constitutional, legal and statutory requirements, and these have been allocated directly to expenditure incurred on charitable activities.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant is outside the control of the charity.

Services provided by members of the Congregation

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

Tangible fixed assets

Functional freehold and leasehold property

Following a review of the 1954 Trust Deed drawn up between the Curia in Rome and the Province the Trustees are of the opinion that beneficial ownership of the Property used within the Province, and any proceeds arising from a disposal thereof, vests in the Charity. These assets were introduced in the financial statements at Trustees' valuation in 2000. On transition to FRS102, these values were treated as deemed cost.

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

1 ACCOUNTING POLICIES (continued)

Fixed Assets (continued)

Depreciation on buildings is charged in the Statement of Financial Activities at 2% per annum which assumes an economic life of 50 years. Land is not depreciated.

Fixtures, fittings, equipment and motor vehicles

Fixtures, fittings, equipment and motor vehicles are depreciated in order to write off assets over their expected useful lives at the following rates per annum, using the reducing balance method:

Fixtures, fittings and equipment:	25%
Motor vehicles:	25%

Plate and valuables

Following a valuation by Sotheby's, the Trustees introduced these assets in the financial statements with effect from 31 December 2005. On transition to FRS102, their values were treated as deemed cost. Depreciation is charged in the Statement of Financial Activities at 2% per annum which assumes an economic life of 50 years.

Investments

Listed investments are shown in the balance sheet at market value. Gains and losses are credited or charged to the Statement of Financial Activities in the year in which they arise and are now included as a component of net income.

Fund accounting

The general funds comprise those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

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

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

Debtors

Sundry debtors are included 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 opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Financial instruments

The charity only has financial assets and 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.

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Collections	16,284	-	16,284	16,701
Donations	3,732	-	3,732	10,972
Legacies	32,636	-	32,636	5,000
Received from members:				
Mass stipends	2,780	-	2,780	5,720
Received for pastoral work	40,352	-	40,352	40,127
Members' pensions	45,124	-	45,124	59,957
	<u>140,908</u>	<u>-</u>	<u>140,908</u>	<u>138,477</u>

3 INVESTMENT INCOME

UK Investments	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Listed investments	201,303	-	201,303	251,658
Interest on bank deposits	535	-	535	562
Exchange rate variance	51	-	51	(4,152)
Rental income	2,025	-	2,025	2,025
	<u>203,914</u>	<u>-</u>	<u>203,914</u>	<u>250,093</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Sundry income	7,829	-	7,829	267
	<u>7,829</u>	<u>-</u>	<u>7,829</u>	<u>267</u>

5 SUPPORT OF MEMBERS OF THE CONGREGATION AND THEIR MINISTRY

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Staff costs	144,891	-	144,891	100,557
Property costs	83,651	-	83,651	61,981
Personal living costs	87,542	-	87,542	144,625
Training	2,933	-	2,933	5,706
Expenses of ministry	75,217	-	75,217	75,818
Legal, professional and audit	44,811	-	44,811	48,661
Depreciation	104,084	-	104,084	106,454
Loss on disposal of tangible fixed assets	-	-	-	2,443
	<u>543,129</u>	<u>-</u>	<u>543,129</u>	<u>546,245</u>

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

6 GRANTS AND DONATIONS

<i>By purpose:</i>	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Catholic Mission and Ministry				
St Gemma's Hospice	10,000	-	10,000	10,000
	10,000	-	10,000	10,000
Disasters and emergency: overseas				
CAFOD	100,000	-	100,000	-
CAFOD – Yemen	10,000	-	10,000	-
CAFOD – Zimbabwe	10,000	-	10,000	-
	120,000	-	120,000	-
Education, Evangelism and Communication				
Other institutional grants below £7,000	13,752	-	13,752	-
Individuals	3,852	-	3,852	8,206
	17,604	-	17,604	8,206
Individual: Hardship and destitution				
Other institutional grants below £7,000	1,060	-	1,060	-
Individuals	18,380	-	18,380	4,950
	19,440	-	19,440	4,950
Passionist Community				
Other institutional grants below £7,000	5,000	-	5,000	-
	5,000	-	5,000	-
Passionist Partners				
Calais Catholic Worker	-	-	-	10,000
Community of the Passion	10,000	-	10,000	-
Ecological Conversion Group	20,000	-	20,000	9,600
Green Christian Partners	12,000	-	12,000	10,000
Independent Catholic News	10,000	-	10,000	10,000
LMC	20,000	-	20,000	10,000
London Catholic Worker	12,000	-	12,000	10,000
Minsteracres Retreat Centre	450,000	-	450,000	120,168
Operation Noah	-	-	-	20,000
Life	-	-	-	10,000
Reformed CIC	35,000	-	35,000	40,000
Other institutional grants below £7,000	6,030	-	6,030	-
	575,031	-	575,031	249,768
Peace and reconciliation				
Other institutional grants below £7,000	3,280	-	3,280	-
	3,280	-	3,280	-
Protection of the environment				
Coal Action Network	-	-	-	18,700
EcoCommunity	20,000	-	20,000	-
Other institutional grants below £7,000	22,167	-	22,167	-
	42,167	-	42,167	18,700

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

6 GRANTS AND DONATIONS (continued)

<i>By purpose:</i>	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Solidarity with Passionist Congregation Internationally				
Generalate				
<i>Congo</i>	12,000	-	12,000	50,000
<i>India</i>	30,170	-	30,170	-
<i>Philippines</i>	5,000	-	5,000	-
<i>Tanzania</i>	5,500	-	5,500	20,000
<i>Ukraine</i>	10,000	-	10,000	43,767
<i>Other</i>	-	-	-	153,925
House of Mercy	100,000	-	100,000	-
	<u>162,670</u>	<u>-</u>	<u>162,670</u>	<u>267,692</u>
Tackling poverty, exclusion and marginalisation				
CAPs	50,000	-	50,000	56,000
Catholic Worker Farm	12,000	-	12,000	10,000
Other institutional grants below £7,000	94,256	-	94,256	109,673
	<u>156,256</u>	<u>-</u>	<u>156,256</u>	<u>175,673</u>
Tackling poverty, exclusion and marginalisation: overseas				
DEC	-	-	-	10,000
Kinonia Kyrrou Paphos	28,014	-	28,014	-
Other institutional grants below £7,000	11,000	-	11,000	-
	<u>39,014</u>	<u>-</u>	<u>39,014</u>	<u>10,000</u>
Total Grants	<u>1,150,461</u>	<u>-</u>	<u>1,150,461</u>	<u>744,989</u>
Other donations	12,095	-	12,095	16,278
Total Grants and Donations	<u>1,162,556</u>	<u>-</u>	<u>1,162,556</u>	<u>761,267</u>

7 NET (EXPENDITURE)/INCOME

This is stated after charging:	Total 2020 £	Total 2019 £
Staff costs (note 8)	144,891	100,557
Auditors' remuneration: audit	7,490	7,550
other services	8,498	12,691
Depreciation	<u>104,084</u>	<u>106,454</u>

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

8 STAFF COSTS

	2020	2019
	£	£
Wages and salaries	133,247	92,382
Social security costs	9,192	6,645
Pension costs	2,452	1,530
	<u>144,891</u>	<u>100,557</u>
Average monthly number of staff:	No	No
Office staff	<u>10</u>	<u>7</u>

No employees earned at a rate of more than £60,000 during the year (2019: none).

No contributions were payable to money purchase pension schemes at the year-end (2019: £nil). No trustees received remuneration during the period (2019: none). Trustees can be reimbursed for travel expenses incurred on behalf of the charity. These amounted to £nil during the year (2019: £nil). Healthcare payments to third parties on behalf of trustees amounted to £nil (2019: £nil). The trustees, who are also key management personnel as described on page 2, receive no special benefit as trustees other than their care and maintenance as members of the Congregation.

9 TAXATION

The Congregation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities.

10 TANGIBLE FIXED ASSETS

	Functional property £	Furniture and equipment £	Plate and valuables £	Motor vehicles £	Total £
Cost					
At 1 st January 2020	8,429,410	81,914	82,420	84,396	8,678,140
Additions	-	2,908	-	-	2,908
At 31 st December 2020	<u>8,429,410</u>	<u>84,822</u>	<u>82,420</u>	<u>84,396</u>	<u>8,681,048</u>
Depreciation					
At 1 st January 2020	1,611,345	62,078	24,720	67,084	1,765,227
Charge for the year	92,422	5,686	1,648	4,328	104,084
At 31 st December 2020	<u>1,703,767</u>	<u>67,764</u>	<u>26,368</u>	<u>71,412</u>	<u>1,869,311</u>
Net book value					
At 31 st December 2020	<u>6,725,643</u>	<u>17,058</u>	<u>56,052</u>	<u>12,984</u>	<u>6,811,737</u>
At 31 st December 2019	<u>6,818,065</u>	<u>19,836</u>	<u>57,700</u>	<u>17,312</u>	<u>6,912,913</u>

All tangible assets are used for the direct charitable work of the Charity.

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

11 FIXED ASSET INVESTMENTS

	Total 2020 £	Total 2019 £
UK listed investments		
At 1 st January	7,813,940	8,043,847
Additions at cost	222,043	671,516
Disposals at opening market value	(647,454)	(1,901,020)
Net movement in cash deposits	(23,785)	(21,665)
Net unrealised investment (losses)/gains	520,187	1,021,262
Market value at 31 st December	<u>7,884,931</u>	<u>7,813,940</u>
Historic cost as at 31 st December	<u>6,616,266</u>	<u>7,041,569</u>

The listed investments are dealt in on a recognised stock exchange.

The following had a value greater than 5% of the portfolio valuation at 31st December:

	2020 £	2019 £
Sarasin Climate Active Endowments Fund	<u>4,915,018</u>	<u>4,983,482</u>

12 DEBTORS

	2020 £	2019 £
Prepayments and accrued income	<u>53,801</u>	<u>25,644</u>
	<u>53,801</u>	<u>25,644</u>

13 CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals and other creditors	<u>181,327</u>	<u>23,374</u>

14 CREDITORS: Amounts falling due after more than one year

	2020 £	2019 £
Monies held by Curia on behalf of other locations	<u>185,084</u>	<u>85,084</u>

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

15 RESTRICTED FUNDS

2020

	Balance at 1 Jan £	Income £	Expenditure, transfers and gains/losses £	Balance at 31 Dec £
Episcopal Help Fund	53,018	-	537	53,555
	53,018	-	537	53,555

2019

Episcopal Help Fund	54,755	-	(1,737)	53,018
	54,755	-	(1,737)	53,018

Purpose of funds

Episcopal Help Fund:

assists in defraying Bishop's costs

16(a) DESIGNATED FUNDS

2020

	Balance at 1 Jan £	Utilised £	Balance at 31 Dec £
"Beginning Experience" Fund	30,094	-	30,094
Ignatius Spencer Fund	4,395	-	4,395
	34,489	-	34,489

16(b) PROPERTY DESIGNATED FUND

Functional property at net book value	6,818,065	(92,422)	6,725,643
	6,852,554	(92,422)	6,760,132

16(a) DESIGNATED FUNDS

2019

	Balance at 1 Jan £	Utilised £	Balance at 31 Dec £
"Beginning Experience" Fund	30,094	-	30,094
Ignatius Spencer Fund	4,395	-	4,395
	34,489	-	34,489

16(b) PROPERTY DESIGNATED FUND

Functional property at net book value	6,910,487	(92,422)	6,818,065
	6,944,976	(92,422)	6,852,554

Purpose of funds

"Beginning Experience" Fund:

Ignatius Spencer Fund:

pastoral development purposes

for the promotion of the cause of Ignatius Spencer's canonisation

**CONGREGATION OF THE PASSION OF
JESUS CHRIST
PROVINCE OF ST. JOSEPH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020

	<u>Unrestricted Funds</u>		Restricted	Total
	General	Designated		
	£	£	£	£
Tangible fixed assets	86,094	6,725,643	-	6,811,737
Investments	7,825,320	-	59,611	7,884,931
Current assets	699,488	34,489	(6,056)	727,921
Creditors: amounts falling due within one year	(181,327)	-	-	(181,327)
Creditors: amounts falling due after more than one year	(185,084)	-	-	(185,084)
	<u>8,244,491</u>	<u>6,760,132</u>	<u>53,555</u>	<u>15,058,178</u>

2019

	<u>Unrestricted Funds</u>		Restricted	Total
	General	Designated		
	£	£	£	£
Tangible fixed assets	94,848	6,818,065	-	6,912,913
Investments	7,754,866	-	59,074	7,813,940
Current assets	1,297,094	34,489	(6,056)	1,325,527
Creditors: amounts falling due within one year	(23,374)	-	-	(23,374)
Creditors: amounts falling due after more than one year	(85,084)	-	-	(85,084)
	<u>9,038,350</u>	<u>6,852,554</u>	<u>53,018</u>	<u>15,943,922</u>

18 RELATED PARTY TRANSACTIONS

During 2020 grants of £450,000 (2019: £120,168) were payable to Minsteracres Retreat Centre. In addition, the Minsteracres property is leased to the Minsteracres Retreat Centre at a peppercorn rent. Two of the trustees of the charity during the year had also been trustees of Minsteracres Retreat Centre.

19 POST BALANCE SHEET EVENTS

During 2021 a property in Newcastle-upon-Tyne was gifted to Changing Lives, a national homelessness charity. Exchange is due in Autumn 2021. The net book value of the property (including land) amounted to £69,035 at 31 December 2020.

Also, a property in Herne Bay will be marketed for sale at £400,000 during 2021. The net book value of the property (including land) amounted to £222,100 at 31 December 2020.