

**CONGREGATION OF THE PASSION OF  
JESUS CHRIST**

**PROVINCE OF ST. JOSEPH**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> DECEMBER 2021**

**Charity Number 234436**

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

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**31<sup>ST</sup> DECEMBER 2021**

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

The trustees present their report and audited financial statements for the year ended 31<sup>st</sup> December 2021. 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 14<sup>th</sup> July 2021 the Passionist Chapter decided not to elect a Provincial and Curia, as a result of which the Province in England and Wales has gone into suspension. Major decisions have been directed by Fr Joachim, the 'General' of the Passionists worldwide. On 6 September 2021 Fr. Joachim appointed Fr. James Sweeney CP to be a 'delegate' to administer the Province until the Passionist Synod held in Rome in September 2022. The Synod decided to ratify an intention to amalgamate the Passionist Province in England and Wales with the Passionist Province in Scotland and Ireland. This will be a lengthy process and may take several years to conclude. The England & Wales Charity: The Congregation of the Passion of Jesus Christ (234436) will continue in its current structure, management and remit for the duration of 2022 and 2023.

*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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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (continued)**

**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 at a Provincial Chapter. James Sweeney, Mark White and Martin Newell are currently trustees of the registered charity: the Congregation of the Passion of Jesus Christ (234436).

The 2021 Provincial Chapter voted that the religious Province of St. Joseph's should go into canonical "suspension". As a religious entity, the Province is now under the Supervision of Fr. Joachim Rego, the "General" of the Passionist Congregation worldwide. The General appointed Fr. James Sweeney as a "delegate" to administer the Province in England. During this interim period, the St Joseph's Province Curia has continued: that is Martin Newell and Mark White; and they have been joined by James Sweeney in leadership.

In September 2022 a General Synod of the Worldwide Passionist Congregation confirmed the intention to amalgamate the Passionist Province in England and Wales with the Passionist Province in Scotland and Ireland under Canon and not civil law.

*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 requested that the religious entity called St. Joseph's Province which underpins registered charity 234436 be placed in canonical "suspension". In September 2022 a General Synod of the Worldwide Passionist Congregation confirmed the intention to amalgamate the religious Province of St. Joseph's with St Patrick's Province (currently the Irish/Scottish Province). It is hoped that this amalgamation will strengthen both religious entities by combining expertise, personnel and resources. This will be a lengthy process and may take several years to conclude. The England & Wales Charity: The Congregation of the Passion of Jesus Christ (234436) will continue in its current structure, management and remit for the duration of 2022 and 2023. This amalgamation will have a longer term impact on the governance, structure and organisation of the registered charity 234436.

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**REPORT OF THE TRUSTEES  
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**Structure, Governance and Management (continued)**

- II. **Decline in membership:** Membership of the religious Province is in decline. During 2021 former Provincial John Kearns died and this has been followed in 2022 by the death of Fr. Anthony Hale. No new members joined. The reduction in our membership has led directly to a decision to seek amalgamation with St. Patrick's Province (currently the Irish / Scottish Province). This will have no immediate effect on the governance, management, structure or operation of the registered charity 234436 in 2022 or 2023. The strategy we have had in place to-date mitigate risk has included 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
  
- III. **New safeguarding structures for the Catholic Church:** In 2021 the Catholic in England and Wales has adopted a common set of national safeguarding standards for the safeguarding and protection of children, and adults who may be vulnerable or at risk. Catholic religious organisations will be required to accountability for safeguarding through the Catholic Safeguarding Standards Agency (CCSA) audit process, which will test compliance with 9 key standards. The Religious Life Safeguarding Service (RLSS) will replace diocesan structures to support religious congregations develop safeguarding capacity. In July 2021 the safeguarding lead for the charity resigned and in December 2021 Suzanne Phelan was commissioned on a consultancy basis as the new safeguarding representative for the charity. In 2023 the charity will initiate a process of reviewing safeguarding policies and procedures to reflect the new structures.
  
- IV. **Grant funding, including funds sent abroad, are applied appropriately:** The charity is working towards making improvements in the administration, decision making, monitoring and evaluation of grants. A Passionists Grants Policy and Procedure document was produced in 2021.
  
- V. **Fundraising:** In line with the 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 2021 we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.
  
- VI. **Economic forecasts:** Through the advice of our fund managers, the charity continues to monitor the effect of global events on our investments and income and costs for the charity.
  - a. The charity is aware that global recovery is likely to decelerate in 2022 in the immediate aftermath of COVID-19 and diminishing policy support. This, coupled with continued supply holdups and conflict between Ukraine and Russia is delivering an outlook with multiple downside risks, including rising inflation and financial stress.
  - b. As at 23rd May 2022, the value of our principal investment fund with Sarasin LLP has decreased to £3,389,811 and in the period January-April 2022 the charity has made £700,000 cash withdrawals from this fund to support charity expenditure and property development. Estimated income for this fund in 2022 is £91,000. The value of our investments with Rathbone Greenbank has also declined to £2,898,712 and estimated income for this fund is £49,000.
  - c. The charity will seriously consider the impact of rising inflation on staff salaries and payroll commitments in 2022. In June 2021 the Province commissioned actuarial forecasts to enable informed financial planning going forward.

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**REPORT OF THE TRUSTEES  
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**Structure, Governance and Management (continued)**

- d. In 2021-2022 the charity has responded to additional costs associated with the maintenance and improvements to Province properties. In 2021 this has included £45,346.08 for refurbishment and environmental improvements at 70 Sherrington Avenue, London, followed by an additional £132,245.11 in 2022. In addition, in 2022 £18,699.97 was spent on environmental improvements at 96 Ivor Road. In 2022 £186,000 was spent on fire safety improvements at Minsteracres. In addition, in July 2022 a further £14,000 of support funding was provided to Minsteracres for the repair and environmental upgrading of the roof of ancillary buildings.
- e. In 2021, the charity commissioned Buzzacotts to provide actuarial forecast to support with long-term financial planning for the charity.

- VII. **Impact of environmental change:** The charity takes very seriously climate change. 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 charity is taking steps to implement some of the recommendations of environmental consultant Phil Beardmore who completed a charity environmental audit in 2021.

*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. Remaining members are increasing in age and with growing age also comes growing health problems. This has had the following impacts in 2021 and 2022:

- Diminishing numbers and the deaths of religious in 2021 and 2022 has been a deciding factor in the religious Province seeking amalgamation with the Irish/Scots Province.
- The COVID-19 pandemic has had a significant adverse operational impact (and increased costs) on the retreat centre at Minsteracres. A Fire Service inspection in 2021 similarly recommended significant additional expenditure on fire safety systems at Minsteracres.

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**REPORT OF THE TRUSTEES  
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**Objectives and Activities**

- In the third quarter of 2021, the Province ceased direct management of Austin Smith House at 96 Ivor Road in Birmingham and this is now being managed by a charitable trust with the charity retaining ownership of the asset.
- In early 2022, the Sisters of Mercy who provided management services for the charity retreat centre at St. Non's in Pembrokeshire decided to cease their operations. The centre has not reopened following the COVID-19 pandemic and the trustees are now discussing options for the future of this enterprise and this property.

Despite these factors, the charity has been able to maintain other existing ministries during 2021. 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.

*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 Charity continues to provide resources in terms of personnel and grant funding to ensure that this initiative continues to develop. 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 2021 and 2022 members and our employees continued to live and/or work in socially deprived neighbourhoods in Liverpool and London. 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.

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

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**REPORT OF THE TRUSTEES  
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**Achievements and Performance**

The main achievements during 2021 have been:

- a. Commencing a programme of physical and environmental improvements to charity properties including 70 Sherrington Avenue, London, 96 Ivor Road in Birmingham and Minsteracres Retreat Centre.
- 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.
- c. The Province Grants Panel has continued their work during 2021. 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 2021 the panel operated with a budget of £125,000. 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.
- d. In 2021 funds were also set aside to support the work of the Congregation internationally. This has included £100,000 to support NGO CAFOD's global poverty response efforts in Sudan and Yemen. Province financial support to the Generalate Solidarity Fund in Rome totalled £53,000 and £29,000 was provided to support the construction of a school in the Congo.
- e. 70 Sherrington Avenue, "Martha House", will continue to operate as a house of hospitality for asylum seekers following temporary closure in 2021-2022. 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 and 2022 a building and renovation project will provide additional loft-conversion space at Martha House and to upgrade the property to meet the environmental standards of the charity.
- f. During 2021 financial and practical support offered to the Passionist Partners was renewed. 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; Project 72 and Reformed. In 2021 Minsteracres received funding of £150,000, from the amount committed to them in 2020, to support its work, followed by £186,000 in 2022 to fund the costs of an upgrade to fire alarm system. Specifically, partner Reformed received £25,000 in 2021 and £45,000 in 2022: this now the final payment in enhanced support. Finally, Catholics for AIDS Prevention and Support received and £50,000 in 2021 and £50,000 in 2022: the final payment in enhanced project support.
- g. 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.
- h. In 2021 a decision was made to dispose of two Passionist properties. 10 Jubilee Terraces 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 completed in the Autumn of 2021. In addition, a contract for the sale of Jacaranda at the Circus in Herne Bay, has been agreed at £400,000 in 2022.



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**REPORT OF THE TRUSTEES  
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**Achievements and Performance (continued)**

- i. The trustees are currently considering options for reuse or disposal of the retreat centre and property at St. Non's in Pembrokeshire.
- j. 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 has been to inform financial decision making and asset use going forward.
- k. In 2022, the charity appointed Suzanne Phelan as a new safeguarding representative on a consultancy basis and will undertake a review of safeguarding policies and processes.

**Financial Review**

A summary of the year's results can be found on page 13. Total income was £293,914 for 2021, compared to £352,651 in 2020. 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 £1,289,263 (2020: £1,728,794). Costs relating to supporting members and their ministry continue to comprise a large proportion of charitable expenditure.

Investment gains for 2021 totalled £761,678 (2020: £490,399).

*Reserves policy*

After deducting restricted reserves, the accounts show unrestricted reserves of £14,771,006 (2020: £15,004,623). £6,599,790 of this amount has been designated as shown in note 16 of the accounts (2020: £6,760,132). Free reserves available for current use, and not invested in fixed assets and investments, are £270,477 (2021: £333,077).

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 2021 the market value of the investments was £7,877,864 (2020: £7,884,931), 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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**REPORT OF THE TRUSTEES  
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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 seek “suspension” the religious Province in England and Wales will not have any immediate effect on the operation of the Province as a registered charity under English & Welsh law. Martin Newell and Mark White continue as trustees of the registered charity and James Sweeney has joined the trustee team. The General will appoint a “Delegate” to administer the Province in England.

It is anticipated that following the October 2022 General Synod of the Worldwide Passionist Congregation, the religious Province of St. Josephs will amalgamate with St Patrick's Province (currently the Irish/Scottish Province).

From October 2022 and in the course of the following 24 months, this process of amalgamation will have an impact on the structure and organisation of the charity.

During 2022 the charity will:

- continue to place safeguarding at the heart of what we do and develop our capacity to respond to new Safeguarding arrangements;
- continue to respond to the climate emergency with the aim of supporting climate emergency initiatives;
- continue the professional care of the elderly brethren;
- continue to promote our aims through collaboration with others working alongside us and sharing our ethos and objectives including Passionist Partners and the Community of the Passion;
- continue discussions with the Irish/Scottish Province towards 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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**REPORT OF THE TRUSTEES  
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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 31<sup>st</sup> December 2022 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 **14th October 2022** and signed on their behalf by



Rev. Martin Newell CP  
**Consultor and Trustee**

**CONGREGATION OF THE PASSION OF  
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**REPORT OF THE INDEPENDENT AUDITOR  
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 2021 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 2021 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.

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REPORT OF THE INDEPENDENT AUDITOR  
TO THE MEMBERS OF THE CONGREGATION OF THE PASSION OF JESUS CHRIST,  
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**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 AUDITOR  
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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the Charity's trustees, as a body, in accordance 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: 18 October 2022

*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 31<sup>ST</sup> DECEMBER 2021**

		<b>Unrestricted Funds 2021</b>	<b>Restricted Funds 2021</b>	<b>Total Funds 2021</b>	<b>Unrestricted Funds 2020</b>	<b>Restricted Funds 2020</b>	<b>Total Funds 2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>							
Donations and legacies	2	119,667	-	119,667	140,908	-	140,908
Investments	3	174,247	-	174,247	203,914	-	203,914
Charitable activities	4	-	-	-	7,829	-	7,829
<b>Total income</b>		<b>293,914</b>	<b>-</b>	<b>293,914</b>	<b>352,651</b>	<b>-</b>	<b>352,651</b>
<b>Expenditure on:</b>							
<i>Raising funds:</i>							
Investment management expenses		20,293	-	20,293	22,657	-	22,657
Fundraising costs		114	-	114	452	-	452
<i>Charitable activities:</i>							
Support of members of the Congregation and their ministry	5	571,925	-	571,925	543,129	-	543,129
Grants and donations	6	627,896	-	627,896	1,162,556	-	1,162,556
Gift of property to charity		69,035	-	69,035	-	-	-
<b>Total expenditure</b>		<b>1,289,263</b>	<b>-</b>	<b>1,289,263</b>	<b>1,728,794</b>	<b>-</b>	<b>1,728,794</b>
Gains/(losses) on investments		761,732	(54)	761,678	489,862	537	490,399
<b>Net (expenditure)/income</b>	7	<b>(233,617)</b>	<b>(54)</b>	<b>(233,671)</b>	<b>(886,281)</b>	<b>537</b>	<b>(885,744)</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(233,617)</b>	<b>(54)</b>	<b>(233,671)</b>	<b>(886,281)</b>	<b>537</b>	<b>(885,744)</b>
<b>Reconciliation of funds</b>							
Funds brought forward at 1 <sup>st</sup> January 2021		15,004,623	53,555	15,058,178	15,890,904	53,018	15,943,922
<b>Funds carried forward at 31<sup>st</sup> December 2021</b>		<b>14,771,006</b>	<b>53,501</b>	<b>14,824,507</b>	<b>15,004,623</b>	<b>53,555</b>	<b>15,058,178</b>

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 31<sup>ST</sup> DECEMBER 2021**

		<b>2021</b>		<b>2020</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible fixed assets	10		6,647,733		6,811,737
Investments	11		<u>7,877,864</u>		<u>7,884,931</u>
			14,525,597		14,696,668
<b>Current assets</b>					
Debtors	12	111,377		53,801	
Cash at bank and in hand		<u>424,363</u>		<u>674,120</u>	
		535,740		727,921	
<b>Creditors:</b> Amounts falling due within one year	13	<u>(151,746)</u>		<u>(181,327)</u>	
<b>Net current assets</b>			<u>383,994</u>		<u>546,594</u>
<b>Total assets less current liabilities</b>			14,909,591		15,243,262
<b>Creditors:</b> amounts falling due after more than one year	14		(85,084)		(185,084)
<b>Net assets</b>	17		<u>14,824,507</u>		<u>15,058,178</u>
Represented by:					
<b>Restricted funds</b>	15		53,501		53,555
<b>Unrestricted funds:</b>					
Designated funds	16	6,599,790		6,760,132	
General fund		<u>8,171,216</u>		<u>8,244,491</u>	
			14,771,006		15,004,623
			<u>14,824,507</u>		<u>15,058,178</u>

Approved by the Trustees on **14<sup>th</sup> October 2022** and signed on their behalf by:

**Signed:**



**Rev. 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 31<sup>ST</sup> DECEMBER 2021**

	2021	2020
	£	£
<b>Cash (used in) operating activities</b>	(1,193,105)	(1,246,177)
<b>Cash flows from investing activities</b>		
Interest and dividends received	174,247	203,914
Payments to acquire tangible fixed assets	(7,544)	(2,908)
Proceeds on sale of tangible fixed assets	7,900	-
Payments to acquire fixed asset investments	(273,819)	(198,258)
Proceeds on sale of fixed asset investments	<u>1,042,564</u>	<u>617,666</u>
<b>Cash provided by investing activities</b>	943,348	620,414
<b>Net cash (outflow)</b>	<u>(249,757)</u>	<u>(625,763)</u>
Cash and cash equivalents at 1 January 2021	674,120	1,299,883
<b>Cash and cash equivalents at 31 December 2021</b>	<u>424,363</u>	<u>674,120</u>
<b>Cash flows from operating activities</b>		
<b>Net (expenditure)</b>	(233,671)	(885,744)
Interest and dividends received shown in investing activities	(174,247)	(203,914)
Depreciation	102,299	104,084
Gift of property to charity	69,035	-
(Gain) on disposal of tangible fixed assets	(7,686)	-
Loss/(gain) on disposal of fixed asset investments	15,033	(29,788)
(Gain) on revaluation of fixed asset investments	(776,711)	(460,611)
(Increase) in debtors	(57,576)	(28,157)
(Decrease)/increase in creditors	<u>(129,581)</u>	<u>257,953</u>
<b>Cash (used in) operating activities</b>	<u>(1,193,105)</u>	<u>(1,246,177)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

## **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 31<sup>ST</sup> DECEMBER 2021 (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, these 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 31<sup>ST</sup> DECEMBER 2021 (continued)**

**2 DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Collections	21,399	-	21,399	16,284
Donations	11,206	-	11,206	3,732
Legacies	7,006	-	7,006	32,636
Received from members:				
Mass stipends	7,669	-	7,669	2,780
Received for pastoral work	23,177	-	23,177	32,352
Members' pensions	49,210	-	49,210	53,124
	<u>119,667</u>	<u>-</u>	<u>119,667</u>	<u>140,908</u>

**3 INVESTMENT INCOME**

<b>UK Investments</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Listed investments	173,061	-	173,061	201,303
Interest on bank deposits	18	-	18	535
Exchange rate variance	1,168	-	1,168	51
Rental income	-	-	-	2,025
	<u>174,247</u>	<u>-</u>	<u>174,247</u>	<u>203,914</u>

**4 INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sundry income	-	-	-	7,829
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,829</u>

**5 SUPPORT OF MEMBERS OF THE CONGREGATION AND THEIR MINISTRY**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	177,725	-	177,725	144,891
Property costs	82,863	-	82,863	83,651
Personal living costs	71,845	-	71,845	87,542
Training	2,725	-	2,725	2,933
Expenses of ministry	70,599	-	70,599	75,217
Legal, professional and audit	71,555	-	71,555	44,811
Depreciation	102,299	-	102,299	104,084
Loss on disposal of tangible fixed assets	(7,686)	-	(7,686)	-
	<u>571,925</u>	<u>-</u>	<u>571,925</u>	<u>543,129</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (continued)**

**6 GRANTS AND DONATIONS**

<i>By purpose:</i>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Catholic Mission, Ministry and Education</b>				
Life	10,000	-	10,000	-
Margaret Beauforth Institute	50,000	-	50,000	-
St Gemma's Hospice	10,000	-	10,000	10,000
Other institutional grants below £7,000	5,000	-	5,000	-
	<u>75,000</u>	<u>-</u>	<u>75,000</u>	<u>10,000</u>
<b>Disasters and emergency: overseas</b>				
CAFOD	50,000	-	50,000	100,000
CAFOD – Yemen	50,000	-	50,000	10,000
CAFOD – Zimbabwe	-	-	-	10,000
	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>120,000</u>
<b>Education, Evangelism and Communication</b>				
Other institutional grants below £7,000	-	-	-	13,752
Individuals	-	-	-	3,852
	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,604</u>
<b>Individual: Hardship and destitution</b>				
Other institutional grants below £7,000	-	-	-	1,060
Individuals	3,610	-	3,610	18,380
	<u>3,610</u>	<u>-</u>	<u>3,610</u>	<u>19,440</u>
<b>Passionist Community</b>				
Other institutional grants below £7,000	-	-	-	5,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<b>Passionist Partners</b>				
CAPs	50,900	-	50,900	-
Catholic Worker Farm	20,000	-	20,000	12,000
Community of the Passion	10,000	-	10,000	10,000
Ecological Conversion Group	-	-	-	20,000
Green Christian Partners	12,000	-	12,000	12,000
Independent Catholic News	20,000	-	20,000	10,000
London Mining Network	20,000	-	20,000	20,000
London Catholic Worker	28,000	-	28,000	12,000
Minsteracres Retreat Centre	-	-	-	450,000
Reformed CIC	25,000	-	25,000	35,000
Other institutional grants below £7,000	15,000	-	15,000	6,030
	<u>200,900</u>	<u>-</u>	<u>200,900</u>	<u>587,030</u>
<b>Peace and reconciliation</b>				
Other institutional grants below £7,000	5,000	-	5,000	3,280
	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>3,280</u>
<b>Protection of the environment</b>				
EcoCommunity	-	-	-	20,000
Other institutional grants below £7,000	14,168	-	14,168	22,167
	<u>14,168</u>	<u>-</u>	<u>14,168</u>	<u>42,167</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (continued)**

**6 GRANTS AND DONATIONS (continued)**

<i>By purpose:</i>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Solidarity with Passionist Congregation Internationally</b>				
Generalate				
<i>Congo</i>	-	-	-	12,000
<i>India</i>	20,000	-	20,000	30,170
<i>Poland</i>	10,000	-	10,000	-
<i>Philippines</i>	5,000	-	5,000	5,000
<i>Tanzania</i>	-	-	-	5,500
<i>Ukraine</i>	-	-	-	10,000
<i>Other</i>	22,180	-	22,180	-
House of Mercy	-	-	-	100,000
	<u>57,180</u>	<u>-</u>	<u>57,180</u>	<u>162,670</u>
<b>Tackling poverty, exclusion and marginalisation</b>				
CAPs	5,000	-	5,000	50,000
RCAB	10,000	-	10,000	-
Other institutional grants below £7,000	88,039	-	88,039	94,256
	<u>103,039</u>	<u>-</u>	<u>103,039</u>	<u>144,256</u>
<b>Tackling poverty, exclusion and marginalisation: overseas</b>				
Kinonia Kyrrou Paphos	-	-	-	28,014
Scheute Father's Soeurs: Congo	29,374	-	29,374	-
Other institutional grants below £7,000	16,500	-	16,500	11,000
	<u>45,874</u>	<u>-</u>	<u>45,874</u>	<u>39,014</u>
<b>Total Grants</b>	<u>604,771</u>	<u>-</u>	<u>604,771</u>	<u>1,150,461</u>
<b>Other donations</b>	<u>23,125</u>	<u>-</u>	<u>23,125</u>	<u>12,095</u>
<b>Total Grants and Donations</b>	<u>627,896</u>	<u>-</u>	<u>627,896</u>	<u>1,162,556</u>

**7 NET (EXPENDITURE)/INCOME**

**This is stated after charging:**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Staff costs (note 8)	177,725	144,891
Auditors' remuneration: audit	7,815	7,490
other services	9,448	8,498
Depreciation	<u>102,299</u>	<u>104,084</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (continued)**

**8 STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	154,761	133,247
Social security costs	11,018	9,192
Pension costs	11,946	2,452
	<u>177,725</u>	<u>144,891</u>
Average monthly number of staff:		
Office staff	<u>No</u>	<u>No</u>
	10.2	9.5

No employees earned at a rate of more than £60,000 during the year (2020: none).

No contributions were payable to money purchase pension schemes at the year-end (2020: £nil). No trustees received remuneration during the period (2020: none). Trustees can be reimbursed for travel expenses incurred on behalf of the charity. These amounted to £nil during the year (2020: £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**

	<b>Functional property £</b>	<b>Furniture and equipment £</b>	<b>Plate and valuables £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 <sup>st</sup> January 2021	8,429,410	84,822	82,420	84,396	8,681,048
Additions	-	549	-	6,995	7,544
Disposals and gifts	(85,764)	-	-	(21,712)	(107,476)
At 31 <sup>st</sup> December 2021	<u>8,343,646</u>	<u>85,371</u>	<u>82,420</u>	<u>69,679</u>	<u>8,581,116</u>
<b>Depreciation</b>					
At 1 <sup>st</sup> January 2021	1,703,767	67,764	26,368	71,412	1,869,311
Charge for the year	91,307	4,402	1,648	4,942	102,299
Released on disposal and gift	(16,729)	-	-	(21,498)	(38,227)
At 31 <sup>st</sup> December 2021	<u>1,778,345</u>	<u>72,166</u>	<u>28,016</u>	<u>54,856</u>	<u>1,933,383</u>
<b>Net book value</b>					
At 31 <sup>st</sup> December 2021	<u>6,565,301</u>	<u>13,205</u>	<u>54,404</u>	<u>14,823</u>	<u>6,647,733</u>
At 31 <sup>st</sup> December 2020	<u>6,725,643</u>	<u>17,058</u>	<u>56,052</u>	<u>12,984</u>	<u>6,811,737</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 31<sup>ST</sup> DECEMBER 2021 (continued)**

**11 FIXED ASSET INVESTMENTS**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>UK listed investments</b>		
At 1 <sup>st</sup> January	7,884,931	7,813,940
Additions at cost	300,490	222,043
Disposals at opening market value	(1,027,531)	(647,454)
Net movement in cash deposits	(26,671)	(23,785)
Net unrealised investment gains	746,645	520,187
Market value at 31 <sup>st</sup> December	<u>7,877,864</u>	<u>7,884,931</u>
 Historic cost as at 31 <sup>st</sup> December	 <u>6,004,686</u>	 <u>6,616,266</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 31<sup>st</sup> December:

	<b>2021 £</b>	<b>2020 £</b>
Sarasin Climate Active Endowments Fund	<u>4,506,754</u>	<u>4,915,018</u>

**12 DEBTORS**

	<b>2021 £</b>	<b>2020 £</b>
Prepayments and accrued income	<u>111,377</u>	<u>53,801</u>
	<u>111,377</u>	<u>53,801</u>

**13 CREDITORS: Amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Accruals and other creditors	<u>151,746</u>	<u>181,327</u>

**14 CREDITORS: Amounts falling due after more than one year**

	<b>2021 £</b>	<b>2020 £</b>
Monies held by Curia on behalf of other locations	85,084	85,084
Other creditors	-	100,000
	<u>85,084</u>	<u>185,084</u>



**CONGREGATION OF THE PASSION OF  
JESUS CHRIST  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (continued)**

**15 RESTRICTED FUNDS**

**2021**

	Balance at 1 Jan £	Income £	Expenditure, transfers and gains/losses £	Balance at 31 Dec £
Episcopal Help Fund	53,555	-	(54)	53,501
	53,555	-	(54)	53,501

**2020**

Episcopal Help Fund	53,018	-	537	53,555
	53,018	-	537	53,555

**Purpose of funds**

*Episcopal Help Fund:*

assists in defraying Bishop's costs

**16(a) DESIGNATED FUNDS**

**2021**

	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	6,725,643	(160,342)	6,565,301
	6,760,132	(160,342)	6,599,790

**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

**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 31<sup>ST</sup> DECEMBER 2021 (continued)**

**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>2021</b>	<b>Unrestricted Funds</b>		<b>Restricted</b>	<b>Total</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	82,432	6,565,301	-	6,647,733
Investments	7,818,307	-	59,557	7,877,864
Current assets	507,307	34,489	(6,056)	535,740
Creditors: amounts falling due within one year	(151,746)	-	-	(151,746)
Creditors: amounts falling due after more than one year	(85,084)	-	-	(85,084)
	<u>8,171,216</u>	<u>6,599,790</u>	<u>53,501</u>	<u>14,824,507</u>

<b>2020</b>	<b>Unrestricted Funds</b>		<b>Restricted</b>	<b>Total</b>
	<b>General</b>	<b>Designated</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>

**18 RELATED PARTY TRANSACTIONS**

During 2021 grants of £nil (2020: £450,000) 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**

A property in Herne Bay was agreed to be sold for £400,000 during 2022. The net book value of the property (including land) amounted to £218,800 at 31 December 2021.

**20 CAPITAL COMMITMENTS**

Capital commitments of £94,600 (2020:£nil) were due as at 31 December 2021 relating to the refurbishment of Martha House.