

THE BROTHERS OF THE FIRST ORDER
of the
SOCIETY OF SAINT FRANCIS

Registered Charity: Number 236464

Year to 30th June 2021

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THE BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS (European Province)

ANNUAL REPORT OF THE TRUSTEES Year to 30th June 2021

Legal and Administrative Details

Charitable Status

The Brothers of the First Order of the Society of St Francis (known as the Society) is a registered charity with the Charity Commission, number 236464.

Contact Details

Registered Address: The Friary of Saint Francis, Hilfield, Dorchester, Dorset. DT2 7BE.

Website: www.franciscans.org.uk

Email: bursarssf@franciscans.org.uk

Governing Instruments

The governing instrument for the Society is “The Constitution of the First Order of the Society of Saint Francis” (2011 known as the *Constitution*), which is read in conjunction with:

- a) “The Principles of the First Order” (1996, known as the *Principles*);
- b) “The Constitution of the Society of Saint Francis” (2001, known as the *Constitution (2001)*);
- c) “The Statutes of the European Province of the First Order of the Society of Saint Francis” (2018, known as the *Statutes*).

Trustees

In the Charity Commission publication, *The Essential Trustee* (CC3, May 2018) it states “Trustees must act reasonably and prudently in all matters relating to the charity and must always bear in mind that their prime concern is the charity's interests. The charity's income and property must be applied only for the purposes set out in the governing document.” In coming to understand the role and purpose of trustees within the Society we also take account of the *Hallmarks of an effective charity* (CC10, July 2008) which asks that as trustees we ensure that our mission and planned activities are within the purposes set out in our governing documents (outlined above); that we have a clear idea of our mission and how our decisions and documents need to be regularly reviewed to ensure we are achieving our goals; that we are able to explain how all of our activities relate to and support our purposes, strategy and mission, and benefit the public; and that we consider our sustainability, balancing what is needed now with what will be needed in the future.

The trustees of the Society are taken to be those who serve on the Provincial Chapter¹, which meets three times a year (near to the feast days of St Francis, Candlemas and

¹ the Provincial Chapter is the Provincial governing body of the Order, which is here defined as the community of Brothers who have voluntarily dedicated themselves, or are planning to dedicate themselves, to “the service of our Lord Jesus Christ... following the evangelical counsels of poverty, chastity and obedience” (Formulae of Profession) in the spirit of Saint Francis of Assisi.

Pentecost). Some management of the Society is devolved to smaller working groups such as the mission, pastoral, and finance groups who can give more time and consideration to their respective areas of interest and make reports and recommendations to the Provincial Chapter. In addition, prior to the Pentecost Provincial Chapter meeting all Brothers attend the Annual Brothers' Chapter in order to discuss the aims, purpose and ministry of the Society and Order for the following year and beyond.

In 2021 the Annual Brothers' Chapter was postponed to the autumn on account of continuing Covid restrictions, and some of the business of the ABC – notably the acceptance of a Provincial budget for 2021-22 – was undertaken by the Pentecost Provincial Chapter meeting via Zoom. The 2021 Annual Brothers' Chapter eventually met at Francistide, 20th-23rd September and addressed matters raised by the draft annual accounts for 2020-21.

For the period of these accounts the following Brothers have served on the Provincial Chapter and so have been the trustees of the SSF:

- a) Minister General SSF (ex officio)
Christopher Masters - Br Christopher John SSF²
- b) Minister Provincial SSF (ex officio)
Arthur Winsper - Br Benedict SSF
- c) Provincial Officers (ex officio)³
Colin Dickson - Br Joseph Emmanuel SSF - Novice Guardian
Richard Double – Br Samuel – Bursar (replacing Br Christopher Martin SSF from Candlemas Chapter 2021)
David Lanstrom – Br David SSF – Secretary (replacing Br Nicholas Alan from Francistide 2020)
- d) Elected Provincial Chapter Members
William Clark Berge Jr. - Br Clark Berge SSF (re-elected June 2021)
Cristian Buliga – Br Cristian Michael SSF
Alf Micael Carlström - Br Micael Christoffer SSF (re-elected June 2021)
Austin Davis - Br Austin SSF
David Fountain - Br Malcolm SSF
John Hennings - Br John SSF
Philip Kennedy - Br Philip Bartholomew SSF (until June 2020)
Martin Price - Br Martin John SSF
James Yonge – Br Amos SSF
Peteris Zeltins – Br Peter (elected June 2020)

² Individuals' legal names are given first, followed by the individual's name in Religion.

³ The Provincial Officers are ex officio trustees when they are also a life professed brother.

Recruitment and Appointment of New Trustees.

The Minister General SSF is elected internationally by all professed Brothers⁴ of the Order, initially for a term of six years. The Minister General may hold the office for two terms, the second of which is four years long.

The Minister Provincial is elected by all professed Brothers of the European Province of the Order for a five-year term. The Minister Provincial may hold the office for two terms.

The Provincial Officers are appointed to office by the Minister Provincial and their appointment is ratified by the Provincial Chapter. There is no set term to their appointment. The elected Chapter members are elected by all professed Brothers of the European Province of the Order for a three-year term. They may hold the office for two terms and are then not eligible to be elected for one year.

Induction and Training of Trustees.

All Brothers, upon their novicing, receive the Manual that includes a copy of the governing instruments relating to the Society and the policies, norms and precedents of the charity. Therefore, all trustees of the Society have a copy of our governing documents. Upon becoming a trustee, the brother is given a copy of the Charity Commission publication, *The Essential Trustee* (CC3, May 2018) and *Charity Finances: Trustee Essentials* (CC25, March 2017).

The office bearers of the Order, especially the Minister Provincial, the Provincial Bursar and the Provincial Secretary, take the initiative in keeping themselves informed of current best practice in the area of being a trustee or any changes in statute and these officers also take responsibility that our current trustees and any new trustees are kept informed of changes and that our governance is in the spirit and letter of the law.

Transactions with Trustees

The trustees of the Society are also Brothers of the Order and as such have made a vow of poverty under which they have renounced all personal rights to income and property. The Society provides for the essential needs of all members of the Order. The living costs of the trustees are, therefore, borne by the charity.

Bishop Protector

The Society, as a Religious Order within the Church of England, also has a Bishop Protector, whose role is outlined within our governing documents.

The Rt Revd Christopher Chessun, Bishop of Southwark, succeeded Bp Stephen Cottrell as Bishop Protector at Francistide 2020 on the appointment of the latter as Archbishop of York.

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Organisations and Persons Working with or on behalf of the Society

- a) Bankers: The Cooperative Bank, 80 Cornhill, LONDON, EC3V 3NJ

⁴ A professed Brother is a member of the Order who has taken vows of the evangelical counsels of poverty, chastity and obedience. A life professed Brother is a member of the Order who has taken these vows for life.

- b) Auditor: Greaves West & Ayre, Chartered Accountants, 17 Walkergate, Berwick-upon-Tweed, TD15 1DJ.
- c) Investments managed by: CCLA Investment Management Ltd, The CBF Church of England Funds, Senator House, 85 Queen Victoria Street, LONDON, EC4V 4ET.
- d) Insurance Agent and Adviser: Marsh Commercial, 1 Tower Place West, London, EC3R 5BU (from March 2020).⁵

Policy on Investment

"The brothers... desire to have no security resting on earthly possessions but to be wholly dependent on God, relying on faith and prayer... The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others" (*Constitution* 35:1 and 2).

The Society is not restricted in its investment powers, except where legally required. However, it is neither in the spirit of the Order, nor in its interpretation of the Gospel of Christ after the way of Saint Francis, to invest in any material or financial asset other than to provide income for the day-to-day simple needs of the brothers (with a particular care for those of elderly brothers) and for the ministries of the Society. The investments recorded in these accounts relate directly to designated funds, where such funds have been established by the Provincial Chapter for specific purposes. We are constantly aware of ethical issues surrounding investments and so try to invest our assets in an ethical manner.

Information Commissioner's Office

The Society of St Francis is registered with the Information Commissioner's Office, reference number ZA765416.

⁵ EIG policy number from July 2020 05ACI0382301

The Annual Report

The Objects of the Society

“To build up a body of men and women who, accepting Christ as their Lord and Master, will seek to follow him in the way of renunciation and sacrifice as an act of witness and for the loving service of his brethren in the world... [To minister] to the uncared-for, the sick, the suffering and needy.” (*Principles*, Day 2 & 21).

“Praise and prayer constitute the atmosphere in which the brothers and sisters must strive to live. They must endeavour to maintain a constant recollection of the presence of God and of the unseen world. An ever-deepening devotion to Christ is the hidden source of all their strength and joy. He is for them the One all-lovely and adorable, God incarnate, crucified and risen, whose love is the inspiration of service and the reward of sacrifice... chiefest of all forms of service that the brothers and sisters can offer must ever be the effort to show others in his beauty and power the Christ who is the inspiration and joy of their own lives.” (*Principles*, Day 14 & 22).

Public Benefit

Throughout this report the trustees have sought to highlight those activities undertaken by the Society in furtherance of its charitable objectives for the public benefit and for the promoting of religion.

The Society usually gives special consideration to how effective we are in our objects when all the Brothers meet in our Annual Brothers’ Chapter, which meets just before the Pentecost Provincial Chapter (but postponed in 2021 till Francistide). It is at this meeting we give consideration to where the Order is currently living, working and ministering and what changes and developments need to take place.

Many examples of our work can be found on our website www.franciscans.org.uk and through our publication *Franciscan*.

Co-operation

The Brothers of the First Order of the Society of Saint Francis is a Religious Community for men in the Anglican Communion. The work of the Order is spread throughout the world and divided into five provinces of brothers and two of sisters of which the European Province is one. The unity of the Order as a whole is supported by a degree of financial interdependence, whereby the particular needs of one province can be met by the available resources of another. The Society therefore benefits from this international co-operation.

The Society also particularly benefits from co-operation in some areas of work and administration with the Community of St Francis (The Sisters of the First Order of the Society of St Francis - registered charity number 286615) and with the Society of Saint Francis Central Fund (registered charity number 280238).

Governance and Management

The Society administers its funds through various addresses and centres of work in the UK and one overseas location in Assisi, Italy. These are related to the Provincial General Fund in the same way as the spokes of a wheel to the hub. The houses help to finance the Province

as a whole whenever they are able to generate a net surplus within a given year. At the same time, the Province undertakes to meet local requirements as agreed through annual budgeting. The aim of this system is to allow for a degree of local discretion in financial policy making whilst maintaining an interdependence and mutual accountability between our Brothers as a whole.

Each address of the Society administers an account locally for the support of the Brother(s) living and working from it and also to assist in the mission of the Society in that locality. Into these are received donations, part-time wages and other local receipts. It can also receive transfers of funds from other Provincial Funds should they be required, or contribute towards the income of the Province as and where there is a net gain.

“Each Community shall have a Provincial Fund, which shall be administered by the Minister with the assistance of the Provincial Bursar... The Provincial Bursar shall be responsible for the preparation of an annual budget of expenditure for the Provincial Fund and for submitting it to the Minister and Chapter for approval before the commencement of the financial year to which it refers... Payments within the budget require no further authority but permission to make payments outside the approved budget can only be granted by the Minister, in consultation with the Provincial Bursar” (*Statutes*, 11.1-11.3).

The Bursary Team

In the Trustees’ Report last year (2019-20) it was stated that a small group had been set up to consider succession planning for the bursary. The group began meeting in September 2020 and had identified that the workload was becoming too much for one person (the Provincial Bursar) to manage alone. The process of discernment was brought forward in November as a result of the then bursar requesting to be released from the post. After consultation with SSF’s auditor, Stuart Allister, it was decided to establish a bursary team to share the financial and administrative burden, rather than looking for one person either within or from without the order. Four brothers were appointed to the team at the Candlemass Chapter in January to take on the following responsibilities: Br Samuel – Provincial Bursar with oversight of policy and insurance; Br Peter – day-to-day receipts and payments, dealings with our bank, and entering figures for the annual accounts; Br Cristian Micael – Gift Aid receipts and distribution and capital projects; Br David – oversight of compliance throughout SSF.

The team works closely together and meets weekly by ‘Google Meet’ for consultation and decision-making. Three members attended the annual conference of the Association of Provincial Bursars which introduced them to a range of subjects connected with governance of the Society including ethical investment, changes in employment and immigration laws, working towards carbon zero, safeguarding policy, cyber security and disaster management. It also gave opportunity for face-to-face meeting with our insurers, Marsh Commercial, and our investment manager at CCLA. The Provincial Bursar keeps the SSF Provincial Minister up-to-date with any developments and decisions about financial policy that need to be taken.

The Provincial Funds are divided into the following parts:

The General Fund

The General Fund includes all the income and expenditure of the Provincial General Fund and the house accounts, as described above. The Provincial General Fund co-ordinates the work and mission of the Society, receiving the pensions of the brothers, as well as other revenue and capital receipts.

The Designated Funds

The Society also administers funds designated for specific purposes within the scope of the Provincial Funds and in keeping with the objects of the Society. Any interest received on these funds is transferred automatically into the General Fund. Details of these designated funds are listed in note 12b of the accounts.

i) Care Fund:

This provides funds towards the support and respite care for elderly or infirm brothers. This fund received £18,828 of income during the financial year, mostly in the form of pensions and benefits for brothers in care. The main expenditure on this fund was on the care fees for elderly brothers, leaving the Fund with £ 253,482

ii) Bequest Fund:

This fund receives the unrestricted legacy income of the Province totalling £113,787 for this financial year. £54,884 was transferred at the end of the year to the Designated Development Fund. This left a balance of £73,839 to be transferred later for transfer to other funds by the Provincial Chapter.

It is intended that the practice of allocating funds received into the Bequest Funds at the Annual Brothers Meeting and then ratified by the subsequent Provincial Chapter should be re-established at Pentecost 2022.

iii) Income Tithe Fund:

A tithe based upon the income of the General Fund is set apart according to an agreed policy primarily to help relieve the needs of the world's poorest and to address particular requests from within the Society. Small grants are made to meet the needs of individuals and larger grants being given to charitable organisations with links to the brothers of the Society. The sum identified as a tithe of income for the year ending 30th June 2020 was £24,646 and this was allocated throughout the year 2020-21. £20,000 was identified for the year ending 30th June 2021 and will be allocated throughout the year 2021.22. Further information on our charitable grants in 2020-21 can be found in note 13 of these accounts.

iv) Development Fund:

The capital and the income from this fund are available in order to help offset costs relating to capital projects. The fund spent £4,676 in the year on work at 42 Balaam Street, Plaistow and 113 Gillott Road, Birmingham. All unrealised gains and losses on our investments appear in this fund. Therefore, the end of year balance carried forward was £469,800.

v) Fixed Asset Reserve:

Principally records the value of the properties and vehicles listed on the Balance Sheet after adjustments for additions, disposals and depreciation have been made. The majority of the expenditure is due to depreciation and impairment, being counteracted by some improvements and small new purchases. (See note 5 of the accounts)

vi) Renewable Energy Fund:

Being aware of the priority for reducing carbon emissions this fund exists to encourage the use of alternative energy sources. The Fund received a grant of £12,645 from Dorset County Council towards the £31,612 cost of installing a further 80 solar panels at Hilfield Friary. This, together with a £4,214.84 transfer from the Hilfield Legacy Fund, left a zero sum in the closing balance.

vii) Emmaus House, Pickering, Fund:

The property in Pickering has been used by various members of the Order and of the Sisters of the Community of St Francis for times of retreat, holiday and, to a limited extent, study; all of which are the intentions of maintaining the property and for which this fund helps to ameliorate the associated costs. Receiving a donation of £2,000 from the Community of St Francis and an end of year transfer from the General Fund, this leave an end of year balance of £6,763

viii) Hilfield Fuel Fund

A fund set up for Hilfield Friary to put aside money for the purchase of local wood for the Biomass Boiler. The Fund ended the year with a balance of £5,783

The Restricted Funds

The Society also administers funds restricted for specific purposes within the scope of the Provincial Funds and in keeping with the objects of the Society. Any interest received on this fund is transferred automatically into the General Funds. Details of the restricted funds can be found in note 12c of the accounts.

i) PNG Bursary Fund:

A gift in memory of a past Brother has been received with the donor's wish that it may benefit programmes of study for Brothers in the Papua New Guinea Province. There was neither income nor expenditure from this fund during the year, leaving a balance of £4,181 at the year-end. The Provincial Chapter has agreed to seek a way in which this fund may be transferred to the SSF Central Fund where it could be combined with other funds for the benefit of the PNG Province.

ii) Hilfield Bequest Fund:

Income is covenanted to the Order for the care and maintenance of a long-term resident of the friary.

iii) Hilfield Legacies Fund:

Legacies and grants given to the Society of St Francis particularly for the use of the Friary of St Francis, Hilfield. It had an income during the year of £26,061. £4,214 was transferred to the Hilfield Renewable Fund to cover the cost of solar panel installation and £23,311 was

spent on fencing for the new fields and conservation work in Hermits Wood, an environmentally precious site of wet woodland. This left a balance of £11,438

iv) Glasshampton Fund:

A fund for the use of the Monastery of St Mary at the Cross, Glasshampton. There was an income from legacies left specifically to the Monastery of £38,107 and no spending. This left a balance of £49,826 at the year end.

v) Hilfield Education Fund:

A further grant of £5000 was received from the Community of St Denys for the work of the Society of St Francis in Christian education at the Friary of St Francis, Hilfield, leaving a closing balance of £23,655.

vi) Assisi Fund:

This fund exists for the financial management of the chaplaincy based in our rented apartment in Assisi. During the year it received a grant from the Third Order SSF as well as generous donations from the Anglican congregation which meets at St Leonard's Church, Assisi. The apartment has been unoccupied throughout the year on account of the pandemic, and therefore without income from guest donations. This has led to a gap between expenditure and income, the deficit being addressed by a transfer from the General Fund.

vii) Sanctuary Seekers Fund:

A grant of £10,000 was received from the Trustees of Franciscan Aid and a £1000 donation received from an individual donor to assist the ministry of the brothers working with asylum seekers and refugees, particularly in our urban friaries. Expenditure was on replacing showers in the Birmingham friary and on supporting running costs of the friary in Leeds, leaving a closing balance of £11,100.

viii) Formation Fund:

£2,500 was received into the Fund from the Peter Storrs Trust. Grants of £2,030 were made for courses during the year and £5,000 was transferred to the Assisi Fund to maintain the apartment on the basis that sustaining our presence in Assisi is of particular benefit to novices and those in formation. This leaves a balance of £19,682.

ix) Alnmouth Fund:

A legacy of £12,105 was received specifically for support of the Friary of St Francis, Alnmouth. Donations of £5,000 and a grant of £10,000 were also received into this fund. There was no expenditure from this fund, leaving a balance of £34,391.

x) Plaistow Fund:

Money from legacies and donations received for the support of the life and ministry of the brothers at 42, Balaam St. A legacy of £1000 was received during the year and there was expenditure on repairs to the house totally £4,572, leaving a balance of £18,680.

Reserves Policy in accordance with our Objects:

According to the Principles of the First Order of SSF, our security comes from God alone and not from the establishment of large reserves of capital, financial or otherwise. in order that

we may seek to live in tune with this it is our policy that the Provincial General Fund is not allowed to accumulate significantly more than 50% of the annual expenditure from the previous financial year in order to protect the charitable activities of the Society. The General Fund on the 30th June 2021 held £308,577 and the annual expenditure was £500,925.

While we believe that brothers are to hold nothing in reserve, the trustees realise that the charity has a duty of care to look after elderly and infirm brothers and to maintain the properties from which its ministry is based. Considering this, and the aging profile of the brothers, the Annual Brothers' Chapter 2018 agreed that we would aim to hold reserves of at least £250,000 in the designated Care Fund, recognising our responsibility to elderly and infirm brothers; and at least £200,000 in the designated Development Fund, recognising our responsibility to maintaining the properties that we have been entrusted with. At the 30th June 2021 the Care Fund held £253,482 and the Development Fund held £469,800. At the Pentecost Provincial Chapter June 2021, and on the advice of our auditor, it was agreed that we should aim to increase the Care Fund further. It was also agreed that the Development Fund should be built up over the coming years to make provision for expected expenditure on moving towards a target of zero carbon by 2030.

Annual review of transactions and financial position of the Charity

Income:

It is the current policy of our Provincial Chapter to budget our annual revenue expenditure against live income. We gratefully acknowledge that income apart from legacies usually covers our basic costs. Income from legacies is held as a separate designated fund. The income from interest earned on the designated and restricted funds and local house accounts are taken into the General Funds. We are again reminded this year of God's blessing through the generosity of so many friends and supporters throughout the year.

The chief areas of regular income continue to be:

- the generous donations people give us (£251,660)
- legacies (£164,998)
- the gift aided pensions and salaries of our members (£147,750)
- book and shop sales (£24,676)
- income from interest and our investments (£26,650)
- renewable energy incentives (£24,940)
- income from investment properties (£23,384)

In a broad sense these categories could all be seen as money 'earned' through the ministry of the Brothers and the Trustees wish to acknowledge here the invaluable part that individual brothers and houses play in the material running of the Province as a whole.

Expenditure:

The expenditure of our houses and the support of the life and ministry of our brothers in the year totalled £581,263 (see note 4a in the accounts). The cost of Governance for the charity totalled £14,910 (see note 4a within the accounts).

Our charitable giving in the current year totalled £58,455. Note 13 in the accounts sets out our policy regarding donations and gives a summary of these donations.

Budgeted items of capital expenditure totalling £125,851 were agreed online by the Trustees in June 2021 and are mentioned in Note 8; these are mostly for repairs and maintenance to our larger properties, which are identified through a process of quinquennial inspection and reports conducted by independent surveyors.

Assets held for designated purposes.

The majority of the monies of the Society are held with the CCLA Investment Management Ltd (The CBF Church of England Funds) in order to support the Funds designated for specific purposes. These Funds are outlined above and in the notes of the accounts. The investments of the Society are shown on the Balance Sheet at market value, with the original cost being recorded in Note 9.

Financial position at 30th June 2021 with regard to future commitments and liabilities.

Usually at the Pentecost Meeting (June) of the Provincial Chapter the members consider annually, in the light of budgets submitted by the houses and by other individual members, what commitments may be undertaken across the Province; bearing in mind our anticipated financial position. Once the books for the previous financial year have been closed, the Province may adapt the budget to take account of any unforeseen changes and will then embark upon the agreed programme. This year this was all done via online methods.

The plan to maintain our freehold properties is considered in conjunction with advice received from regular quinquennial reports. We fully recognise our ongoing responsibility for all our freehold properties and a regular programme of maintenance continues.

Note 8 of the accounts lays out our proposed capital work for the year 2021 - 22 in order to maintain our properties and operations. £10,000 is set aside for the discretionary use by the Provincial Bursar to buy and repair equipment that cannot be planned, such as boilers, laptops and washing machines.

£33,600 of costs have been identified at the property in Alnmouth, for replacement of the fire alarm system and initial repair work on the roof of the Sacrament Chapel. A further £9535 has been allocated for the property in Birmingham to complete repairs according to the quinquennial report. £44,099 of repairs have been identified for the year at Glasshampton, including roof repairs identified in the previous quinquennial and decorative items from the previous quinquennial inspection, which we hope to carry out.

At the Friary of St Francis, Hilfield, £25,391 has been agreed for insulation, repairs and for building a hermitage,

£3,226 has been allocated to the Plaistow friary (in addition to funds held over from the previous year) for decoration and repairs following quinquennial inspections.

The Financial Effects of the Pandemic

Throughout the financial year 2020-21 the guest accommodation at our large Friaries – Hilfield, Alnmouth and Glasshampton – was closed in order to comply with the lockdown.

This led to a reduction of nearly £180,000 income from guests over the course of the year, and these three friaries have needed support from the General Fund to cover their running expenses. The overall shortfall has been made up by reductions of expenditure - travel costs, food, meetings - by generous donations from supporters, by bringing part of our legacy income directly into the General fund, and by reducing the reserves in the General Fund. We are deeply grateful to have got by without a serious financial crisis.

However, the pandemic has made us aware of our vulnerability in relying so heavily on guest donations for the maintenance of our life and our charitable activities. Although since July 1st guests are being welcomed at all our houses, there are still some restrictions in place. Separate from the pandemic crisis, income from brothers' pensions has been declining over a number of years with the deaths of elderly brothers, a decline which is likely to continue. In addition, the policy of working towards carbon zero for our properties and ministries over the coming years (the Church of England has a target of being carbon zero by 2030) will mean considerable expense for adaptation.

At the Pentecost Chapter 2020 we recognised that we need to look ahead and seek advice in order to establish a sustainable financial future for the Society. We are already underway with this. Each friary is being asked to consider ways in which the Society's assets of property, people and connections may be developed to provide a more reliable income. On the advice of our auditor, we are aiming to increase our investment capital with CCLA in order to make up for the expected decrease in pension income over the coming years. Advice is being sought over the process of achieving carbon net zero. For the first time, we are looking at opportunities for active fund-raising.

Use of Volunteers and Donations to the Charity.

The Society is blessed by the generosity of those who support it, not solely by money, but also by our volunteers and the time that they give to help in practical ways. This is received from those who perform works for houses at considerably reduced rates. Others provide freely of their time or gifts and yet others support us in their prayers. In the main part, these small acts of generosity are performed on a local or personal level, one brother or one house receiving the benefit. Consequently, these donations are not quantifiable within the formal structure of an Annual Report but the thanks of the Society must be recorded.

Data Protection

A data audit is carried out annually to comply with the General Data Protection Regulation. As the Friary of St Francis, Hilfield, now has a CCTV system to aid security, the Society of St Francis now has a CCTV Policy and is registered with the Information Commissioner's Office.

Serious Incident Reports

There were no serious incidents reported during the year.

Risk Management

The Trustees have conducted their own review of the major risks to which the charity is exposed and have set in place systems to mitigate these risks. Internal risks are minimised by the implementation of policy, norms and precedents (which are regularly reviewed) and these are given to all new members of the community. A regular review is maintained of

bank balances to gain maximum benefit at a time when deposit rates fluctuate, and the Provincial Finance Group continues to monitor other safe deposit opportunities.

Safeguarding

The Independent Inquiry into Child Sexual Abuse has highlighted the historic inadequacies of the Church of England and religious orders in protecting children from all forms of abuse, but particularly sexual abuse. The Society takes its responsibilities towards safeguarding very seriously and reviews its Safeguarding policies annually. It has been agreed that all brothers and volunteers must have training, renewed every three years, to the C0 and C1 level. A Safeguarding Officer for each house is appointed annually at the Pentecost Joint meeting of the Chapters and is expected to undergo C2 level training on the same basis. In addition, those brothers who are ordained and hold a licence or Permission to Officiate have to receive training from the diocese in which they are ministering. The Society has appointed Br Martin John as the Designated Safeguarding Person for the Society.

A joint committee with the Community of St Francis has been set up to consider matters of safeguarding, made up of the two Ministers Provincial, both Designated Safeguarding Persons and the link brother or sister for the insurance brokers. This group meets around twice a year and reviews our policies to ensure that we are acting in accordance with our policies and to discuss any safeguarding incidents which may have occurred. With the change in Bishop Protector our safeguarding is now with the Diocese of Southwark and there have been meetings with that diocese's Safeguarding Officer to establish a working relationship between us. A draft Harassment and Bullying Policy has been sent to the above person for consideration. The Formal Complaints Policy has been re-written and awaits endorsement by the next Pentecost Joint Chapter meeting.

The Society of St Francis has engaged external inspectors to look over our historic records as part of the Past Case Review process. All the relevant files in the archive at Hilfield, and those held by the Minister Provincial and Novice Guardian have been examined by two independent reviewers. Their report into past cases which also includes our present safeguarding practice, has found no significant concerns and has been generally encouraging about our present safeguarding practices.

Cyber Security & Internet Provision

We are aware of the growing complexity around computer use and the risk to the Society of computer viruses and problems, potentially leading to the leaking of personal data or online fraud. We are also aware that our reliance on the internet since lockdown has increased the level of risk through online purchases and theft of data. The Society is always reviewing its systems to ensure that our computers and the information they hold are protected and can be best utilised for the benefit of the Order and our charitable aims. An annual audit has been established of all devices used by members of the Society.

Annual review of the development of the Society

As a Religious Community, the Society does not measure achievement or development quantitatively, but rather in terms of improvement to the quality of service that we give to those in our care and also by extending the scope of our ministry through the initiating of new works.

Covid19

For a large part of the financial year 2020-21 the lives of our brothers – along with those of everyone else - have been severely curtailed by lockdown. Our houses have been unable to receive guests and it hasn't been possible to undertake engagements of preaching and teaching with churches and other groups. Keeping our friaries and those within them safe from infection has been a major concern. The mental health of some brothers has been affected by isolation and anxiety. We have been blessed, however, in that no-one as yet has caught the virus.

Despite the restrictions of the lockdown ways have been found to continue the life and ministry of the brothers – made possible by the use of Zoom or Google Meet. Spiritual accompaniment, engagement with outside study groups, sermons and online seminars have taken place virtually. One brother has led an on-line parish teaching mission. People have looked to the brothers for re-assurance, for prayer, and for guidance in what has been a hugely difficult time for the world. Ways have been found to welcome and meet people outside our buildings where the risk of infection has been lower. The lockdown has been less strict at the three urban friaries where it has been felt necessary to respond to people's immediate needs for food, support and sometimes for shelter. At the time of writing this report all the friaries have re-opened to visitors and are once again able to engage in ministries within and beyond churches. Via Zoom three groups of brothers have reflected on the pandemic and on what wisdom there is to be learnt from this crisis for the future.

Offering Sanctuary

An important root of the Society of St Francis and of Franciscan life within the Anglican Church goes back to the arrival on 17th December 1921 at Flowers Farm, Dorset (now known as Hilfield Friary), of three men who were inspired by the example of St Francis of Assisi to provide welcome, care and support to some of the many men who had become homeless vagrants following the end of World War 1. Providing a place of sanctuary for people who are on the margins of society has been a major part of the vocation of our Franciscan order over the one hundred years since then.

This ministry is now largely focussed at the three urban friaries. At Leeds and Birmingham people are referred by refugee support organizations to stay while their applications for leave to remain in this country are being processed. In Plaistow, East London, as well as supporting asylum seekers, there are some residents who would otherwise be homeless. In partnership with a Plaistow charity, 'Helping Hands' (which has a lease on the use of two of the rooms in the house for five days each week), support is given to local people in need and the house is a food collection and distribution hub for the area. In each of these houses those who are residents become part of our family, sharing in as much of our life as they wish. There is no government financial remuneration for this work of hospitality so it relies largely upon the Society's other income and on donations from supporters. The guest-accommodation at the larger houses - Glasshampton, Hilfield and Alnmouth - provides an opportunity for visitors to be with us for rest, respite and retreat in return for a donation which is requested but not demanded – thereby allowing people to come who would otherwise be unable to afford to stay.



Br John with residents at the Birmingham friary.

The Care of Creation

The brothers' environmental concern and action springs from the example of St Francis who recognized the intrinsic value of every creature, both animate and inanimate, and the 'family-ness' or interconnectedness of all things. They seek, like Francis, to live in harmony with all that is around them. We recognise the huge threats to life on this planet from human induced climate-change and the collapse of biodiversity which is taking place - the effects of which fall most heavily on those who are poor and vulnerable. It is the policy of the Society to find ways to move towards a carbon zero footprint within the present decade. Reducing, re-using and re-cycling have high priority in our practice with food and household goods; the use of Zoom and Google-meet has allowed us to cut down on car mileage significantly over the past year, and we will be incorporating better insulation and alternative heating systems into our capital budgets from next year.

At Hilfield Friary in Dorset this process has been underway for several years. Its buildings have been well-insulated and its land is used sensitively for producing food; eighty more solar panels have been installed on its roofs and heat and hot-water are from a biomass system using wood from the thinning of nearby woodland. The Friary has been instrumental in establishing the High Stoy Conservation Cluster, consisting of local landowners (including Dorset County Council and the Dorset Wildlife Trust) with the aim of preserving and nurturing the local habitat for a number of threatened species.



In partnership with A Rocha, a Christian environmental charity, the Friary has become a model of sustainable living and runs courses which introduce people to the vision of an 'integral ecology', one which is environmental, social and spiritual.

New solar panels being installed at Hilfield Friary.

Sharing the gospel of justice and peace

Believing that we are called after the example of Francis of Assisi to preach and make peace, we are committed to work with people of different faith traditions and of no acknowledged faith. While it is not the policy of the Society to engage in party-politics or to endorse any particular organisation, the brothers are individually engaged with a variety of initiatives that seek to promote justice, reconciliation and social well-being in the world. One brother has an involvement with Citizens UK and shares in the schools' religious education programme, SACRE, in his local very multi-faith area; another takes a regular turn as a 'street pastor', keeping watch over vulnerable young people who are out and about at night in a nearby city; several others work in local food-bank projects. A brother is a trustee of Franciscans International, a non-governmental organisation with representation at the UN, and will be present at the COP 26 Conference in Glasgow. Many are involved with action by local church congregations and some brothers are part of a Justice-and-Peace network for members of religious communities.



Br Samuel and Br Tobias Visiting a mosque during the time of pandemic

Volunteers.

From the early days of the Society the brothers have relied upon the help of volunteers in supporting their life and ministry. We are deeply grateful for those who assist us with gardening, cooking, cleaning, maintaining our property and administration. A link over the

past eighteen years with the volunteer organization of the Evangelical Church of the Rhineland has led to a regular and fruitful supply of young people at Hilfield and Plaistow who bring energy and fresh insight to our work, and who themselves are shaped by the common life and ministries of those houses. At Hilfield there are also a number of long-term volunteers who share fully in the life of the friary and who contribute their expertise in a number of areas. Elsewhere we receive help and support, particularly from members of the Third Order of SSF. We recognise our responsibilities towards all who offer their voluntary services to us and have drawn up a Volunteers' Manual for our guidance and for theirs.

The Rhythm of Prayer and Worship.

St Francis had an active ministry of preaching and care for those who were poor, but he also spent significant time each day and throughout the year in silent prayer and contemplation. The participation of brothers in daily prayer shapes and undergirds the life and ministry of our Franciscan community, renewing us in our vocation and keeping us focussed on who we are and what our life is about. We know that it is vital for us, whatever work we are engaged in, to preserve and guard this rhythm, both individual and corporate. Perhaps this commitment to stillness and withdrawal for prayer and praise is the most significant gift we have to offer a crazily busy, frantic and anxious world.

Membership

A number of our brothers are elderly and need particular support and care enabling them to us. Our policy is to care for those who become frail for as long as possible within our friaries but sometimes it is decided through mutual discussion that the care they need can only be provided in a residential or nursing home. We continue to consider them as fully part of our communities and keep in close touch with them. Br Donald died (aged 95) on Easter Day, 4th April, after five years in residential care and Br Raymond Christian died (aged 84) later the same month following a long period of illness.



Br Donald's funeral in Plaistow, 22nd April

The loss of brothers through death or departure from the order has been balanced by the arrival of two men to test their vocation with us, increasing the novitiate to four. During the year Br Finnian has made his profession in vows and Br Tobias was elected at the Pentecost Chapter to make his profession.

Continuing formation for all brothers from the time they join the Society onwards is an integral part of their care. The ending of lockdown has made it easier for a number of men enquiring into the possibility of joining the Society to visit our friaries. We look to the future in trust and hope.



Br Finnian makes his profession in vows before the Minister, Br Benedict. 17th May 2021

More examples of our work and ministry can be found on our website and Facebook pages:

www.franciscans.org.uk

<https://hilfieldfriary.org.uk/>

@TheCommunityAndSocietyOfStFrancisEuropeanProvince

@HilfieldFriary

Also, our Minister General has been making Youtube videos of our houses as he travels around the world, which can be found at:

<https://www.youtube.com/user/AnglicanFranciscan>

TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

Acknowledging the guidance of the Charity Commission's 'Internal financial controls for Charities' (cc8 – July 2012) and especially the very helpful checklist, as Trustees we are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the SSF and of the incoming resources or application of resources of the trust for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business.

It is our duty as charity trustees to ensure that the charity's resources are protected in order that the charity can fulfil its aims. We recognise it is important that all those working in the charity whether trustees, Brothers, staff or volunteers take the issue of internal financial controls seriously. Making controls work should not be seen as just the responsibility of one or two trustees or senior office holders, or as applying to some but not others.

The aims of our internal financial controls are:

- to protect the charity's assets;
- to identify and manage the risk of conflicts of interest, loss, waste, bribery, theft or fraud;
- to ensure that financial reporting is robust and of sufficient quality; and
- to ensure that we comply with the charity law and any regulations relating to finance.

It is our belief that we live our lives and conduct ourselves as trustees that we do indeed keep ourselves informed about the relevant factors of managing a modern and well run charity; not just our financial responsibilities but also that we keep to the spirit and principle of our charitable objectives and keeping ourselves aware of the developing role for charities in the world in which we find ourselves.

Signed.....Minister Provincial and Chairman

..... January 2021

Independent Auditor's Report to the Trustees of The Brothers of the First Order of the Society of Saint Francis

Opinion

We have audited the financial statements of The Brothers of the First Order of the Society of Saint Francis (the 'charity') for the year ended 30 June 2021 which comprise the Balance Sheet, Statement of Financial Activities, Statement of Cashflows 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).

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- 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; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit.

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.

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:

The extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including legislation such as the Charities Act 2011;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, contacting the entity's solicitor for any details of non-compliance and inspecting current year legal expenditure; and
- identified laws and regulations of particular relevance were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, including any fraud associated with revenue recognition, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 5 – Fixed Assets were indicative of potential bias;
- traced a sample of income transactions from source documentation to nominal ledgers;
- traced a sample of income, including legacies, around the year-end from source documentation to invoice to ensure cut-off is operating correctly; and
- evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims against the charity;

There are inherent limitations in our 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. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Allister CA (Senior Statutory Auditor)
For and on behalf of Greaves West & Ayre
Chartered Accountants
Statutory Auditor

Date:

17 Walkergate
Berwick upon Tweed
TD15 1DJ

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.
(European Province) - Registered Charity No: 236464.

Balance Sheet
as at 30th June 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Buildings - Freehold	5	4,640,449	4,718,999
Buildings - Leasehold	5	0	177,158
Motor Vehicles	5	10,441	19,018
Equipment	5	7,668	6,258
Renewable Energy	5	203,483	186,473
Investment Properties	7	450,000	450,000
Investments	9	858,700	758,601
		<u>6,170,741</u>	<u>6,316,507</u>
Current Assets			
Stock		5,800	6,777
Debtors and prepayments	14	95,092	4,063
Bank and Building Society Deposit Funds		194,640	293,385
Cash at Bank		167,753	99,581
Cash in Hand		1,026	281
		<u>464,310</u>	<u>404,088</u>
Current Liabilities			
Creditors owing	15	<u>(10,501)</u>	<u>(10,117)</u>
Net Current Assets		<u>453,810</u>	<u>393,971</u>
NET ASSETS	10a	<u>6,624,551</u>	<u>6,710,478</u>
FUNDS			
Designated Funds	12	6,141,707	6,205,792
General Funds	12	308,577	391,069
Restricted Funds	12	174,267	113,616
TOTAL FUNDS		<u>6,624,551</u>	<u>6,710,478</u>

N.B. The notes on pages 37 to 51 form a part of these accounts.

Signed

Br Benedict - Trustee and Minister Provincial

Br Samuel - Trustee

Date

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.
(European Province) - Registered Charity No: 236464.

Statement of Financial Activities.
for the year ended 30th June 2021
Current year

		General Fund	Designated Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£	£
Income and endowments from:	<i>Notes</i>					
Donations and legacies:						
Donations and Trust Income		203,781	14,645	33,233	251,660	352,076
Legacies		-	113,787	51,211	164,998	219,155
Covenanted Salaries, Pensions and Benefits		129,122	18,628	-	147,750	175,640
Investments:						
Interest and Investment Income	9	26,650	-	-	26,650	26,871
Property rental income		23,384		-	23,384	12,610
Charitable Activities:						
Engagements		17,054	-	60	17,114	8,361
Other:						
Renewable Energy Incentives		24,940	-	-	24,940	21,433
Surplus on disposal of Vehicles		-	-	-	-	1,450
Miscellaneous Income		12,290	-	19,169	31,460	24,859
Other trading activities:						
Shop Sales	3a	24,676	-	-	24,676	37,793
Total income		461,899	147,060	103,674	712,633	880,248
Expenditure on:	2					
Raising funds:						
Shop and Publication costs	3b	4,805	-	-	4,805	14,526
Costs of Managing Investment properties		747	-	-	747	473
Charitable Activities	4a	495,373	361,276	36,458	893,107	836,456
Total resources expended		500,925	361,276	36,458	898,659	851,456
Net incoming/(outgoing) resources before gains/(losses) on investments		(39,026)	(214,216)	67,216	(186,026)	28,792
Revaluation Gain on Investment Properties	7	-	-	-	-	50,000
Net Unrealised (Losses)/Gains on Investments	10b	-	100,100	-	100,100	17,221
Net Realised (Losses)/Gains on Investments	11	-	-	-	-	-
Net incoming/outgoing resources before transfers		(39,026)	(114,116)	67,216	(85,926)	96,013
Transfers between funds during Year						
Development - Building Improvements, Vehicles & Equipment	6	(3,304)	3,304	-	-	-
Transfers from Restricted to Designated	12a	-	14,534	(14,534)	-	-
Others	12a	(23,162)	10,194	12,969	-	-
		(65,492)	(86,085)	65,651	(85,926)	96,013
Transfers at Year End						
Income Tithe	12a	(20,000)	20,000	-	-	-
Transfer to/from General Fund	12a	3,000	2,000	-5,000	-	-
Net Movement in Funds		(82,492)	(64,085)	60,651	(85,926)	96,013
Balances brought forward (1/7/20)		391,069	6,205,792	113,616	6,710,478	6,614,464
Balances carried forward (30/6/21)		308,577	6,141,707	174,267	6,624,553	6,710,478

N.B. The notes on pages 37 to 51 form a part of these accounts.
The Statement of Financial Activities includes all gains and losses recognised in the year.
All incoming resources and all resources expended derive from continuing activities.

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.
(European Province) - Registered Charity No: 236464.

Statement of Financial Activities.
for the year ended 30th June 2020
Prior year

		General Fund	Designated Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£	£
Income and endowments from:	<i>Notes</i>					
Donations and legacies:						
Donations and Trust Income		326,336	2,500	23,240	352,076	370,029
Legacies		-	181,274	37,881	219,155	26,782
Covenanted Salaries, Pensions and Benefits		137,608	38,032	-	175,640	209,447
Investments:						
Interest and Investment Income	9	26,871	-	-	26,871	29,362
Property rental income		12,610		-	12,610	2,913
Charitable Activities:						
Engagements		8,361	-	-	8,361	2,036
Other:						
Renewable Energy Incentives		21,433	-	-	21,433	21,843
Surplus on disposal of Vehicles		1,450	-	-	1,450	-
Miscellaneous Income		9,225	-	15,634	24,859	6,881
Other trading activities:						
Shop Sales	3a	37,793	-	-	37,793	39,959
Total income		581,687	221,806	76,755	880,248	709,253
Expenditure on:	2					
Raising funds:						
Shop and Publication costs	3b	14,526	-	-	14,526	16,455
Costs of Managing Investment properties		473	-	-	473	-
Charitable Activities	4a	584,331	211,366	40,760	836,456	896,923
Total resources expended		599,330	211,366	40,760	851,456	913,378
Net incoming/(outgoing) resources before gains/(losses) on investments		(17,644)	10,440	35,996	28,792	(204,125)
Revaluation Gain on Investment Properties	7	-	50,000	-	50,000	308,686
Net Unrealised (Losses)/Gains on Investments	10b	-	17,221	-	17,221	53,054
Net Realised (Losses)/Gains on Investments	11	-	-	-	-	8,264
Net incoming/outgoing resources before transfers		(17,644)	77,660	35,996	96,013	165,879
Transfers between funds during Year						
Development - Building Improvements, Vehicles & Equipment	6	(12,020)	12,020	-	-	-
Transfers from Restricted to Designated	12a	-	1,299	(1,299)	-	-
Others	12a	(12,542)	12,600	(58)	-	-
		(42,206)	103,580	34,639	96,013	165,879
Transfers at Year End						
Income Tithe	12a	(20,000)	20,000	-	-	-
Transfer to General Fund	12a	111,337	(111,337)	-	-	-
Net Movement in Funds		49,131	12,242	34,639	96,013	165,879
Balances brought forward (1/7/19)		341,938	6,193,550	78,977	6,614,464	6,448,586
Balances carried forward (30/6/20)		391,069	6,205,792	113,616	6,710,478	6,614,464

N.B. The notes on pages 37 to 51 form a part of these accounts.
The Statement of Financial Activities includes all gains and losses recognised in the year.
All incoming resources and all resources expended derive from continuing activities.

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.
(European Province) - Registered Charity No: 236464.

Statement of Cash Flows
for the year ended 30th June 2021

	<i>Notes</i>	£	2021 £	£	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		(5,409)		146,427
Cash flows from Investing activities					
Purchase of tangible fixed assets		(51,069)		(27,286)	
Interest received		1,474		1,146	
Dividends received		25,176		25,723	
Proceeds of Disposal of tangible fixed assets		-		1,450	
Proceeds of Disposal of Investments		-		-	
Net cash used in investing activities			(24,419)		1,033
Net increase/(decrease) in cash and cash equivalents			(29,828)		147,460
Cash and cash equivalents at beginning of year			393,247		245,787
Cash and cash equivalents at end of year			363,419		393,247
Relating to:					
Bank balances and short term deposits			363,419		393,247

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.
(European Province) - Registered Charity No: 236464.

Notes to the Accounts
for the Year ended 30th June 2021

1 Accounting Policies

Basis of preparation

Charity information

The Brothers of the First Order of the Society of Saint Francis is a Religious Community for men in the Anglican Communion. The work of the Society is spread throughout the world and divided into five provinces of which the European Province is one.

Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1st January 2016). The Society is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

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

Gift Aided Salaries and Pensions

Gift Aided salaries and pensions are received under Perpetual Gift Aid from members of the Brothers of the First Order of the Society of Saint Francis, and are stated inclusive of income tax but net of any deductions for social security payments and contributions to occupational pension schemes.

Fixed assets

Freehold properties occupied by SSF at Glasshampton, Alnmouth, Hilfield, 113 Gillott Road Birmingham, Pickering, 25 Karnac Road Leeds, 42 Rossall Road Leeds, 42 Balaam Street Plaistow and 134 Wincheap Canterbury are vested in the Official Custodian for Charities, as nominees of the Society of St Francis. SSF is permitted free use of the properties, but is liable for their upkeep. The original cost of the properties acquired at our foundation is not known; consequently it is not possible with any degree of certainty to calculate the unrealised gains/losses in their asset value in a given year. The properties held by the Official Custodian for Charities are included in the Balance Sheet at insured value as at 30th June 1995, and depreciated from that date - together with subsequent additions. Depreciation is charged on these properties at a rate of 2% per annum on the closing balance at the end of the year.

The Brothers annually review the carrying value of the properties in order to consider if their carrying value in the Accounts is fairly stated, in accordance with the provisions for impairment reviews.

The Leasehold property is at Shepherds Law Hermitage and Chapel, Alnwick. The full value of this property has been impaired during the year due to the property no longer meeting standards for capitalisation of assets.

Motor Vehicles are included in the Balance Sheet at cost and depreciated on a straight-line basis over 4 years with a full year's depreciation charged in the year of purchase.

Items of furniture, fittings and equipment over £1,000 are generally capitalised and depreciated on a straight-line basis over 5 years, with a full year's depreciation charged in the year of purchase. Smaller items of expenditure are charged to income and expenditure in the year of purchase.

Renewable Energy costs including the installation of a Biomass Boiler are included in the Balance Sheet at cost and depreciated on a straight-line basis over 20 years with a full year's depreciation charged in the year of purchase.

Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in the Statement of Financial Activities. Investment property is currently stated at Trustees' valuation.

Resources Expended

All expenditure is accounted for on an accrual basis. Resources expended are allocated to appropriate headings based on the activities to which they are attributable.

Notes to the Accounts
for the Year ended 30th June 2021

1 Accounting Policies (continued)

Donations

SSF gratefully acknowledges the support received from its well-wishers. Donations are received both in monetary form and in the form of goods and services provided without charge or at below normal commercial rates. Monetary donations, including legacies, are included in these accounts when notified to the Society and when such amount is quantifiable. Non-monetary gifts are excluded from the accounts.

The Brothers have never made any charge for short-term guests and retreatants in our Friaries so this important and highly appreciated part of our income is included within Voluntary Income in the Accounts under the heading "Donations and Trust Income".

Investments

Investments in the Central Board of Finance Investment funds are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net incoming/outgoing resources before transfers. Transaction costs are recorded as expenses as they are incurred. Unquoted investments are valued by the trustees. The cost of these investments is stated in note 9.

Current Assets

Stocks are stated at the lower of cost and net realisable value.

Leasing and Hire Purchase Commitments

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under hire purchase contracts and finance leases are recognised as tangible assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Financial Instruments

The Society has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "other Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statement, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial Liabilities

Financial liabilities are discharged when the Society's contractual obligations expire or are cancelled.

Critical Accounting Estimates and Areas of Judgements

In the application of the Society's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.
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Notes to the Accounts

for the Year ended 30th June 2021

Notes

		Staff	Other	Depreciation	Total 2021	Total 2020
2. Analysis of Resources expended:		£	£	£	£	£

Raising funds

Shop and Publication costs	3b	-	4,805	-	4,805	14,526
Charitable Activities	4a	17,638	578,535	296,934	893,107	836,456
Total resources used		17,638	583,340	296,934	897,912	850,983

3. Other trading activities

3a. Shop and Publications

		Total 2021	Total 2020
Income		£	£
Shop sales		7,989	17,356
Royalties and Book Sales		1,356	693
		<u>9,345</u>	<u>18,049</u>
Franciscan Magazine Income		15,331	19,745
		<u>24,676</u>	<u>37,793</u>

3b. Shop and Publication

		Total 2021	Total 2020
Cost of shop sales		£	£
Opening stock		777	1,021
Purchases and Direct Overheads		3,018	11,237
Less Closing Stock		(800)	(777)
		<u>2,995</u>	<u>11,480</u>
Franciscan Magazine Expenditure		1,810	3,046
		<u>4,805</u>	<u>14,526</u>

4a. Charitable Activities

		General Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£	£
Occupancy Costs		197,080	5,204	30,344	232,627	238,154
Food		67,740	-	-	67,740	78,094
Brothers' Expenses		44,955	-	-	44,955	42,083
Brothers' Formation		7,779	-	2,030	9,809	17,406
Brothers' Care		-	26,145	-	26,145	46,125
Promotion of Religious Life		936	-	124	1,060	4,828
Chapel		4,115	-	-	4,115	5,836
Travel and Transport		21,406	-	-	21,406	42,336
Gifts and Donations	13	33,609	24,646	200	58,455	61,435
Equipment		5,950	-	-	5,950	14,088
Staff Costs	4c	15,013	-	2,625	17,638	15,340
Volunteer Expenses		34,329	-	-	34,329	51,898
Postage and Telephone		26,657	-	-	26,657	20,916
Printing, Stationery and Office		18,451	-	-	18,451	13,364
Safeguarding		282	-	-	282	9,798
Other: Non-recurring		931	-	-	931	-
Forestry costs		-	8,347	1,135	9,482	7,470
Alnmouth Chalet		-	-	-	-	10,595
Professional Fees		-	-	-	-	3,594
Bank Charges		1,230	-	-	1,230	2,118
		<u>480,463</u>	<u>64,342</u>	<u>36,458</u>	<u>581,263</u>	<u>685,478</u>
Depreciation - Equipment	5	-	1,894	-	1,894	1,234
- Buildings - Freehold	5	-	94,703	-	94,703	96,306
- Buildings - Leasehold	5	-	-	-	-	3,474
- Vehicles	5	-	8,077	-	8,077	12,616
- Renewable Energy	5	-	14,602	-	14,602	13,021
- Loss on disposal	5	-	500	-	500	-
- Impairment	5	-	177,158	-	177,158	-
Governance costs	4b	14,910	-	-	14,910	24,327
		<u>495,373</u>	<u>361,276</u>	<u>36,458</u>	<u>893,107</u>	<u>836,456</u>

Analysis by fund - prior year

General Funds		584,331
Designated Funds		211,366
Restricted Funds		40,760
Total		<u><u>836,456</u></u>

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Notes to the Accounts

for the year ended 30th June, 2021

	Total 2021	Total 2020
4b. Governance Costs	£	£
Auditors Remuneration - Audit Fee	7,000	7,000
- Accountancy & Other services	7,520	8,720
- Professional & Legal Fees	390	-
- Chapter expenses	-	8,607
	14,910	24,327
4c. Staff Costs	2021	2020
Wages	17,638	15,340

The average monthly number of employees was 1 (2020 - 1). No employee received benefits of over £60,000.

5. Fixed Assets	Renewable		Properties			
	Energy	Equipment	Freehold	Leasehold	Vehicles	Total 2021
	£	£	£	£	£	£
Cost/Valuation at 1st July 2020	260,420	82,591	8,582,057	244,902	84,356	9,254,325
Additions/Improvements	31,612	3,304	16,153	-	-	51,069
Impairment	-	-	-	244,902	-	-
Disposals	-	-	-	-	(2,000)	(2,000)
Transfers	-	-	-	-	-	-
At 30th June 2021	292,032	85,895	8,598,209	-	82,356	9,303,394
Depreciation at 1st July 2020	73,947	76,333	3,863,058	67,744	65,338	4,146,419
Depreciation charge for the year	14,602	1,894	94,703	-	8,077	119,276
Impairment	-	-	-	67,744	-	-
Depreciation on Disposals	-	-	-	-	(1,500)	(1,500)
Transfers	-	-	-	-	-	-
At 30th June 2021	88,549	78,227	3,957,761	-	71,915	4,264,195
Net Book Value						
At 30th June 2021	203,483	7,668	4,640,448	0	10,441	4,862,041
At 1st July 2020	186,473	6,258	4,718,999	177,158	19,018	5,107,906

The Brothers have reviewed the carrying value of the freehold properties at the year end and are of the opinion that these are fairly stated and that no provisions for impairment are necessary.

The Brothers have reviewed the carrying value of the leasehold properties at the year end and deemed that an impairment of the property was necessary to ensure that it is fairly stated.

Restriction on title

The charity has restricted title on 2 of the Freehold properties included within the Financial statements. The carrying value of these 2 Freehold properties is £1,606,308 (2020 £1,638,583).

6. Transfers - Building Improvements, Vehicles & Equipment	General	Designated	Restricted	Total 2021
	Fund	Funds	Funds	
	£	£	£	£
Cost of Building Improvements in year	(1,194)	1,194	-	-
Cost of Building Improvements in year	-	10,319	(10,319)	-
Cost of Equipment purchased in year	(3,304)	3,304	-	-
	(4,498)	14,817	(10,319)	-

7. Investment Properties

	2021 £	2020 £
Fair Value		
At 1 July 2020	450,000	400,000
Revaluations	-	50,000
At 30 June 2021	<u>450,000</u>	<u>450,000</u>

If investment properties were stated on a historical cost basis rather than a fair value basis, the amounts would have been as follows:

	2021 £
Cost	154,160
Accumulated depreciation	<u>(62,846)</u>
Carrying amount	<u>91,314</u>

A property previously treated as Freehold Properties was transferred to Investment Properties in 2019 reflecting its change of use.

The fair value of the Investment Properties have been arrived at by reference to market evidence of transaction prices for similar properties.
In the Trustees opinion the Fair value at 30 June 2021 reflects the Investment Properties current market value.

8. Capital and Major Repair and Other Commitments

In June 2021 the Provincial Chapter agreed via electronic communication, at which the budget for the financial year to 30th June 2022 was presented and discussed, to the following capital and major repair commitments.

	2021 £	2020 £
Alnmouth Friary	33,600	2,185
Birmingham	9,535	10,000
Canterbury, Wincheap		2,240
Glasshampton Monastery	44,099	16,053
Hilfield Friary	25,391	35,606
Leeds	-	988
Plaistow, Balaam Street	3,226	8,890
Plaistow, Crofton Road		-
Provincial	<u>10,000</u>	<u>10,000</u>
	<u>125,851</u>	<u>85,961</u>

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.
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Notes to the Accounts
for the year to 30th June 2021

9. Fixed Asset Investments

	2021		2020	
	Cost	Market Value	Cost	Market Value
	£	£	£	£
CBF Investment Fund	416,682	858,700	416,682	758,601

	2021	2020
Quoted Investments in the UK (changes in market value in the year)	£	£
Market Value at 1st July 2021	758,601	741,380
Additions	-	-
Disposals	-	-
Net (loss)/gain on revaluation at 30th June 2021	100,100	17,221
Market Value at 30th June 2021	858,700	758,601

Interest and Investment income

Interest Receivable	1,474	1,146
Dividends - CBF Investment Fund	19,781	19,099
Property - CBF Investment Fund	5,395	6,626
	26,650	26,871

10

a. Analysis of Group Net Assets between funds - Current year

	General Fund	Designated Funds	Restricted Funds	Total 2021
	£	£	£	£
Tangible Fixed Assets	-	4,862,041	-	4,862,041
Investment Properties	-	450,000	-	450,000
Investments	-	858,700	-	858,700
Current Assets	319,078	(29,034)	174,267	464,310
Current Liabilities	(10,501)	-	-	(10,501)
	308,577	6,141,707	174,267	6,624,550

Analysis of Group Net Assets between funds - Prior year

	General Fund	Designated Funds	Restricted Funds	Total 2019
	£	£	£	£
Tangible Fixed Assets	-	5,107,906	-	5,107,906
Investment Properties	-	450,000	-	450,000
Investments	-	758,601	-	758,601
Current Assets	401,186	(110,714)	113,616	404,088
Current Liabilities	(10,117)	-	-	(10,117)
	391,069	6,205,793	113,616	6,710,478

b. Reconciliation of Movements in Unrealised (Losses)/Gains on Investment Assets:

Unrealised (losses)/gains at 30th June, 2020	-	341,919	-	341,919
Unrealised gains on Disposals in year to 30th June 2021	-	-	-	-
Net (losses)/gains on revaluation at 30th June 2021	-	100,100	-	100,100
Unrealised (losses)/gains at 30th June, 2021	-	442,019	-	442,019

11. Transactions with Trustees.

The Trustees of the Charity are also Brothers of the Society, and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the needs of all members of the Society. The living costs of the Brother-Trustees are, therefore, borne by the Charity.

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.

(European Province) - Registered Charity No: 236464.

Notes to the Accounts: Year ended 30th June 2021

12a. Movement in funds for the Year - Summary

Current year	Notes	General Funds	Designated Funds	Restricted Funds	Total Funds
		£	£	£	£
Total income		461,899	147,060	103,674	712,633
Total expenditure		(500,925)	(361,277)	(36,458)	(898,660)
		(39,026)	(214,217)	67,216	(186,027)
Net incoming/outgoing resources before gains/(losses) on Investments					
Revaluation Gain on Investment Properties		-	-	-	-
Net Unrealised gains on Investments		-	100,100	-	100,100
Net Realised (losses)/gains on Investments		-	-	-	-
Net incoming/outgoing resources before transfers		(39,026)	(114,117)	67,216	(85,927)
Transfers during Year:					
Building Improvements, Vehicles and Equipment	6	(3,304)	3,304	-	-
Transferred to/from General Funds		(23,162)	10,194	12,969	-
Transferred from General to Designated Funds		-	-	-	-
Transferred to/from from Restricted Funds		-	14,534	(14,534)	-
		(65,492)	(86,086)	65,651	(85,927)
Transfers at Year-End:					
Income Tithe		(20,000)	20,000	-	-
Transferred to/from Restricted Funds		5,000	-	(5,000)	5,000
Transferred to/from General Fund		(2,000)	2,000	-	-
Net movement in funds		(82,492)	(64,086)	60,651	(90,927)
Balances brought forward (1/7/20)		391,069	6,205,792	113,616	6,710,476
Balances carried forward (30/6/21)		308,577	6,141,707	174,266	6,619,550
			12 (b)	12 (c)	

Transfers during Year

Transferred from General Funds

- £4,498 was transferred from General Funds to the Fixed Asset Reserve for the purchase of Equipment & Vehicles.
£15,000 was transferred from General Funds to the Alnmouth Restricted Fund during the year, being some of the unrestricted donations received by Alnmouth which the Trustees have designated to the Alnmouth fund to be restricted for the benefit of Alnmouth Friary.

- £2,031 from General Funds to the Sanctuary Seekers Fund to fund our mission and ministry with Asylum Seekers and Refugees.

Transferred to/from Restricted Funds to Designated Funds

- £7,095 was transferred from the Restricted Hilfield Fund to the Designated Fixed Asset Reserve being part of the cost of Chapel conversion at Hilfield. All assets are held in the Fixed Asset Reserve and the Chapel conversion contributes towards the upkeep and ministry of Hilfield.

£4,215 was transferred from the Restricted Hilfield Fund to the Designated Renewable Energy Fund which benefits Hilfield.

- £3,224 was transferred from the Restricted Plaistow Fund to the designated Fixed Asset Fund in respect of Improvements at Balaam Street. All assets are held in the Fixed Asset Reserve and this represents the Plaistow Funds spend for the benefit of Balaam Street.

Transfers/Appropriations at the Year-End

In June 2021 the Provincial Chapter agreed, via electronic communication, the projected balance available on the General and designated Funds for the Year ended 30th June 2021 - subject to arithmetical verification - and the following allocations were made from that balance:

Transferred from General Funds

- a tithe of £20,000 based upon the income of the Provincial General Fund is set apart - according to the agreed policy of the Provincial Chapter - primarily to help relieve the needs of the world's poorest, and to address particular requests from within the Society of St Francis to help individuals and organisations.

- £2,000 to the Designated Pickering Emmaus House towards ongoing running costs.

Transferred from Designated Funds

- £54884 from the Bequest Fund to the Designated Development Fund to help fund future costs relating to specific capital projects undertaken by the Provincial Chapter.

Transferred from Restricted Funds

- £5,000 from the Restricted Formation Fund to the General Funds for the expenses of the Novice Guardian.

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Notes to the Accounts: Year ended 30th June 2020

12a. Movement in funds for the Year - Summary

Prior year	Notes	General Funds	Designated Funds	Restricted Funds	Total Funds
		£	£	£	£
Total income		581,687	221,806	76,755	880,248
Total expenditure		(599,330)	(211,366)	(40,760)	(851,456)
		(17,644)	10,440	35,996	28,792
Net incoming/outgoing resources before gains/(losses) on Investments					
Revaluation Gain on Investment Properties		-	50,000	-	50,000
Net Unrealised gains on Investments		-	17,221	-	17,221
Net Realised (losses)/gains on Investments		-	-	-	-
Net incoming/outgoing resources before transfers		(17,644)	77,660	35,996	96,013
Transfers during Year:					
Building Improvements, Vehicles and Equipment	6	(12,020)	12,020	-	-
Transferred to/from General Funds		58	-	(58)	-
Transferred from General to Designated Funds		(12,600)	12,600		
Transferred to/from from Restricted Funds		-	1,299	(1,299)	-
		(42,206)	103,580	34,639	96,013
Transfers at Year-End:					
Income Tithe		(20,000)	20,000	-	-
Transferred to/from Restricted Funds		-	-	-	-
Transferred to/from General Fund		111,337	(111,337)	-	-
Net movement in funds		49,131	12,242	34,639	96,013
Balances brought forward (1/7/19)		341,938	6,193,550	78,977	6,614,464
Balances carried forward (30/6/20)		391,069	6,205,792	113,616	6,710,478

12 (b)

12 (c)

Transfers during Year

Transferred from General Funds

- £12,020 was transferred from General Funds to the Fixed Asset Reserve for the purchase of Equipment & Vehicles.
- £5,000 was transferred from the restricted Formation Fund to General Funds for the expenses of the Novice Guardian.
- During the year income £4,942 was received from the Rural Payments Agency in respect of land at Hilfield. A transfer of £4,942 was made from General Funds to the restricted Hilfield Fund, as the Trustees want these funds to be spent for the benefit of Hilfield Friary, Dorset, where the land relating to the payment is located.
- During the year £12,600 was transferred from General Funds into the new Hilfield Fuel Fund. These transfers represent money set aside for the future purchase and chipping of local wood in order to fuel the Biomass Boiler at Hilfield Friary, Dorset.

Transferred to/from Restricted Funds to Designated Funds

- £1,551 was transferred from the Restricted Hilfield Fund to the Designated Fixed Asset Reserve being part of the cost of constructing a Manure shed at Hilfield. All assets are held in the Fixed Asset Reserve and the construction of the Manure shed contributes towards the upkeep and ministry of Hilfield.
- £252 was transferred from the designated Plaistow Fund to a new restricted Plaistow Fund. This was the balance remaining on the old Plaistow Fund which the Trustees decided should be transferred to the new restricted fund.
- £13,716 was transferred from the designated Renewable Energy Fund to the designated Fixed Asset Fund. All assets are held in the Fixed Asset Reserve and this represents the Renewable Energy Funds contribution towards the purchase of a new vehicle for Alnmouth and new equipment for Hilfield.

Transfers/Appropriations at the Year-End

In June 2020 the Provincial Chapter agreed, via electronic communication, the projected balance available on the General and designated Funds for the Year ended 30th June 2020 - subject to arithmetical verification - and the following allocations were made from that balance:

Transferred from General Funds

- a tithe of £20,000 based upon the income of the Provincial General Fund is set apart - according to the agreed policy of the Provincial Chapter - primarily to help relieve the needs of the world's poorest, and to address particular requests from within the Society of St Francis to help individuals and organisations.

Transferred from Designated Funds

- £111,337 from the Bequest Fund to General Funds to help cover running costs in what has been a challenging year.
- £50,000 from the Bequest Fund to the Designated Care Fund to help cover costs related to elderly and infirm brothers.
- £5,000 from the Bequest Fund to the Designates Pickering Fund to help cover running costs.

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Notes to the Accounts: Year ended 30th June 2021

12b. Movement in funds for the Year - Designated Funds

Current year	<u>Care Fund</u>	<u>Bequest</u>	<u>Income Tithe</u>	<u>Development Fund</u>	<u>Fixed Asset Reserve</u>	<u>Renewable Energy</u>	<u>Pickering Emmaus House</u>	<u>Hilfield Fuel Fund</u>	<u>Total Designated Funds</u>
	£	£	£	£	£	£	£	£	£
Total income	18,628	113,787	-	-	-	12,645	2,000	-	147,060
Total expenditure	(26,145)	-	(24,646)	(2,236)	(296,935)	-	(2,968)	(8,347)	(361,277)
Net incoming/outgoing resources before gains/(losses) on investments	(7,516)	113,787	(24,646)	(2,236)	(296,935)	12,645	(968)	(8,347)	(214,217)
Revaluation Gain on Investment Properties	-	-	-	-	-	-	-	-	-
Net Unrealised gains on Investments	-	-	-	100,100	-	-	-	-	100,100
Net Realised gains on Investments	-	-	-	-	-	-	-	-	-
Net incoming/outgoing resources before transfers	(7,516)	113,787	(24,646)	97,864	(296,935)	12,645	(968)	(8,347)	(114,117)
Transfers during Year:									
Building Purchase & Improvements	(2,200)	-	-	(2,440)	4,640	-	-	-	-
New Vehicles, Equipment & Renewable Energy	-	-	-	-	31,612	(31,612)	-	-	-
New Vehicles and Equipment from General Fund	-	-	-	-	3,304	-	-	-	3,304
Transferred to/from from Restricted Funds	-	-	-	-	10,319	4,215	-	-	14,534
Transferred to/from General Funds	-	-	-	-	1,194	-	-	9,000	10,194
	(9,716)	113,787	(24,646)	95,424	(245,866)	(14,753)	(968)	653	(86,086)
Transfers at Year-End:									
Income Tithe	-	-	20,000	-	-	-	-	-	20,000
Transferred between Designated Funds	-	(54,884)	-	54,884	-	-	-	-	-
Transferred to/from Restricted Funds	-	-	-	-	-	-	-	-	-
Transferred to/from from General Fund	-	0	-	-	-	-	2,000	-	2,000
Net movement in funds	(9,716)	58,903	(4,646)	150,308	(245,866)	(14,753)	1,032	653	(64,086)
Balances brought forward	263,198	14,936	24,646	319,493	5,557,906	14,753	5,731	5,130	6,205,793
Balances carried forward	253,482	73,839	20,000	469,800	5,312,040	0	6,763	5,783	6,141,707
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	

DESIGNATED FUNDS.

(i) Care Fund:

A fund from which capital or income may be used towards the support and care of elderly or infirm brothers and to cover funeral costs.

(ii) Bequest Fund:

A fund to receive all unrestricted legacy receipts during the year. Provincial Chapter determines the appropriate usage of this money for projects in the Society with the annual budget.

(iii) Income Tithe:

A tithe of income from the General Fund for the financial year specifically to answer the needs of the world's poorest people and to address particular requests from within the Society of St Francis to help individuals and organisations.

(iv) Development Fund:

A fund to help offset costs relating to specific capital projects undertaken by the Provincial Chapter.

(v) Fixed Asset Reserve:

The Reserve comprises the net book values of the tangible fixed assets, reclassified as a Designated Fund as there are no restrictions attached to these items.

(vi) Renewable Energy:

A fund created for expenditure which conforms to the principles of carbon reduction.

(vii) Pickering Emmaus House

A property was received as a legacy in previous years. A further pecuniary sum has been set aside for running costs.

(viii) Hilfield Fuel Fund

A fund to set aside money from Hilfield Friary for the purchase of local wood for the Biomass Boiler.

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.

(European Province) - Registered Charity No: 236464.

Notes to the Accounts: Year ended 30th June 2021

12b. Movement in funds for the Year - Designated Funds

	<u>Plaistow</u>			<u>Income</u>	<u>Development</u>	<u>Fixed Asset</u>	<u>Renewable</u>	<u>Pickering</u>	<u>Hilfield Fuel</u>	
Prior year	<u>Fund</u>	<u>Care Fund</u>	<u>Bequest</u>	<u>Tithe</u>	<u>Fund</u>	<u>Reserve</u>	<u>Energy</u>	<u>Emmaus House</u>	<u>Fund</u>	<u>Total Designated Funds</u>
	£	£	£	£	£	£	£	£	£	£
Total income	-	38,032	181,274	-	-	-	-	2,500	-	221,806
Total expenditure	(2,167)	(46,125)	-	(19,446)	(4,000)	(126,651)	(280)	(5,227)	(7,470)	(211,366)
Net incoming/outgoing resources before gains/(losses) on Investments	(2,167)	(8,093)	181,274	(19,446)	(4,000)	(126,651)	(280)	(2,727)	(7,470)	10,440
Revaluation Gain on Investment Properties	-	-	-	-	-	50,000	-	-	-	50,000
Net Unrealised gains on Investments	-	-	-	-	17,221	-	-	-	-	17,221
Net Realised gains on Investments	-	-	-	-	-	-	-	-	-	-
Net incoming/outgoing resources before transfers	(2,167)	(8,093)	181,274	(19,446)	13,221	(76,651)	(280)	(2,727)	(7,470)	77,661
Transfers during Year:										
Building Purchase & Improvements	-	-	-	-	-	3,570	-	-	-	3,570
New Vehicles and Equipment	-	-	-	-	-	13,716	(13,716)	-	-	-
New Vehicles and Equipment from General Fund	-	-	-	-	-	8,450	-	-	-	8,450
Transferred to/from from Restricted Funds	(252)	-	-	-	-	1,551	-	-	-	1,299
Transferred to/from General Funds	-	-	-	-	-	-	-	-	12,600	12,600
	(2,418)	(8,093)	181,274	(19,446)	13,221	(49,365)	(13,995)	(2,727)	5,130	103,580
Transfers at Year-End:										
Income Tithe	-	-	-	20,000	-	-	-	-	-	20,000
Transferred between Designated Funds	-	50,000	(55,000)	-	-	-	-	5,000	-	-
Transferred to/from Restricted Funds	-	-	-	-	-	-	-	-	-	-
Transferred to/from from General Fund	-	-	(111,337)	-	-	-	-	-	-	(111,337)
Net movement in funds	(2,418)	41,907	14,936	554	13,221	(49,365)	(13,995)	2,273	5,130	12,243
Balances brought forward	2,418	221,291	-	24,092	306,272	5,607,271	28,748	3,458	-	6,193,550
Balances carried forward	0	263,198	14,936	24,646	319,493	5,557,906	14,753	5,731	5,130	6,205,793
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	

DESIGNATED FUNDS.

- (i) Plaistow Fund: Established to benefit alterations and improvements at 42 Balaam Street, Plaistow, London. This was closed at the year-end and remaining balance transferred to the restricted Plaistow Fund.
- (ii) Care Fund: A fund from which capital or income may be used towards the support and care of elderly or infirm brothers and to cover funeral costs.
- (iii) Bequest Fund: A fund to receive all unrestricted legacy receipts during the year. Provincial Chapter determines the appropriate usage of this money for projects in the Society with the annual budget.
- (iv) Income Tithe: A tithe of income from the General Fund for the financial year specifically to answer the needs of the world's poorest people and to address particular requests from within the Society of St Francis to help individuals and organisations.
- (v) Development Fund: A fund to help offset costs relating to specific capital projects undertaken by the Provincial Chapter.
- (vi) Fixed Asset Reserve: The Reserve comprises the net book values of the tangible fixed assets, reclassified as a Designated Fund as there are no restrictions attached to these items.
- (vii) Renewable Energy: A fund created for expenditure which conforms to the principles of carbon reduction.
- (viii) Pickering Emmaus House: A property was received as a legacy in previous years. A further pecuniary sum has been set aside for running costs.
- (ix) Hilfield Fuel Fund: A fund to set aside money from Hilfield Friary for the purchase of local wood for the Biomass Boiler.

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS.

(European Province) - Registered Charity No: 236464.

Notes to the Accounts: Year ended 30th June 2021

12c. Movement in funds for the Year - Restricted Funds

	<u>PNG Bursary</u>	<u>Hilfield</u>		<u>Glasshampton</u>	<u>Hilfield</u>		<u>Sanctuary</u>	<u>Formation</u>	<u>Alnmouth</u>		<u>Total</u>
	<u>Fund</u>	<u>Bequest Fund</u>	<u>Hilfield Fund</u>	<u>Fund</u>	<u>Education</u>	<u>Assisi Fund</u>	<u>Seekers Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Plaistow Fund</u>	<u>Restricted</u>
	£	£	£	£	£	£	£	£	£	£	<u>Funds</u>
Current year											
Total income	-	3,091	26,061	38,107	5,000	3,310	12,500	2,500	12,105	1,000	103,674
Total expenditure	-	(2,680)	(16,001)	-	(124)	(13,075)	(1,200)	(2,030)	-	(1,348)	(36,458)
Net incoming/outgoing resources before gains/(losses) on Investments	-	411	10,060	38,107	4,876	(9,765)	11,300	470	12,105	(348)	67,216
Transfers during Year:											
Building Improvements	-	-	-	-	-	-	-	-	-	-	-
New Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-
Transferred to/from General Funds	-	-	-	-	-	-	(2,031)	-	15,000	-	12,969
Transferred to/from Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Transferred to/from Designated Funds	-	-	(11,310)	-	-	-	-	-	-	(3,224)	(14,534)
	-	411	(1,249)	38,107	4,876	(9,765)	9,269	470	27,105	(3,572)	65,651
Transfers at Year-End:											
Transferred to/from General Funds	-	-	-	-	-	-	-	(5,000)	-	-	(5,000)
Net movement in funds	-	411	(1,249)	38,107	4,876	(9,765)	9,269	(4,530)	27,105	(3,572)	60,651
Balances brought forward (1/7/20)	4,181	2,680	12,687	11,719	18,779	12,990	1,831	19,212	7,286	22,252	113,616
Balances carried forward (30/6/21)	4,181	3,091	11,438	49,826	23,655	3,225	11,100	14,682	34,391	18,680	174,267
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	

RESTRICTED FUNDS.

(i)	PNG Bursary Fund	A fund for the benefit of Brothers in Papua New Guinea in their studies.
(ii)	Hilfield Bequest Fund	Income is covenanted to the Society of Saint Francis and is entirely used for the care and maintenance of a long term member of the community at Hilfield.
(iii)	Hilfield Fund	A fund of restricted income for the benefit of Hilfield Friary, Dorset. Formerly called the Sharp Bequest Fund
(iv)	Glasshampton Fund	A fund of restricted income for the benefit of Glasshampton Monastery, Worcestershire.
(v)	Hilfield Education Fund	A fund to account for a donation received from the Community of St Denys towards the Society's work in support of its aims and objectives. The aims and objectives of the Community of St Denys are Christian Mission at home and overseas in order to advance Christian Religion in accordance with the principles of the Anglican faith and communion for the public benefit through prayer, intercession, mission, retreat work, education and pastoral care.
(vi)	Assisi Fund	A fund intended to assist with maintaining the Society's presence in Assisi.
(vii)	Sanctuary Seekers Fund	A fund for our mission and ministry with Asylum Seekers and Refugees.
(vii)	Formation Fund	A fund created to pay for the major expenses of courses for Life Professed brothers, for conferences for the First Professed and Novices, and for the expenses of the Novice Guardian.
(ix)	Alnmouth Fund	A fund of restricted income for the benefit of Alnmouth Friary, Northumberland.
(x)	Plaistow Fund	A fund of restricted income for the benefit of 42 Balaam Street, Plaistow, London.

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS

(European Province) - Registered Charity No: 236464.

Notes to the Accounts: Year ended 30th June 2021

12c. Movement in funds for the Year - Restricted Funds

Prior year	<u>PNG Bursary Fund</u>	<u>Hilfield Bequest Fund</u>	<u>Hilfield Fund</u>	<u>Glasshampton Fund</u>	<u>Hilfield Education Fund</u>	<u>Assisi Fund</u>	<u>Sanctuary Seekers Fund</u>	<u>Formation Fund</u>	<u>Alnmouth Fund</u>	<u>Plaistow Fund</u>	<u>Total Restricted Funds</u>
	£	£	£	£	£	£	£	£	£	£	£
Total income	500	2,392	11,596	3,000	5,000	12,240	500	6,588	17,881	22,000	81,698
Total expenditure	-	(6,465)	(3,607)	-	(603)	(11,444)	(669)	(7,377)	(10,595)	-	(40,760)
Net incoming/outgoing resources before gains/(losses) on Investments	500	(4,074)	7,989	3,000	4,397	796	(169)	(788)	7,286	22,000	40,938
Transfers during Year:											
New Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-
Transferred to/from General Funds	-	-	-	-	-	-	-	(5,000)	-	-	(5,000)
Transferred to/from Designated Funds	-	-	(1,551)	-	-	-	-	-	-	252	(1,299)
	500	(4,074)	6,438	3,000	4,397	796	(169)	(5,788)	7,286	22,252	34,639
Transfers at Year-End:											
Transferred to/from Designated Funds	-	-	-	-	-	-	-	-	-	-	-
Net movement in funds	500	(4,074)	6,438	3,000	4,397	796	(169)	(5,788)	7,286	22,252	34,639
Balances brought forward (1/7/19)	3,681	6,754	6,249	8,719	14,382	12,193	2,000	25,000	-	-	78,977
Balances carried forward (30/6/20)	4,181	2,680	12,687	11,719	18,779	12,989	1,831	19,212	7,286	22,252	113,616
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	

RESTRICTED FUNDS.

(i)	PNG Bursary Fund	A fund for the benefit of Brothers in Papua New Guinea in their studies.
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(x)	Plaistow Fund	A fund of restricted income for the benefit of 42 Balaam Street, Plaistow, London.

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Notes to the Accounts
for the year to 30th June 2021

13. Gifts and Donations

In accordance with our charitable objects, the Province and the Houses make donations to individuals and charities/organisations. These are shown as Gifts and Donations from the General Fund. It is estimated that financial help was given to in excess of 50 individual people and charities/organisations in the course of the year. Below are donations/gifts over £500 given to other charities and organisations.

	2021 £	2020 £
To SSF Organisations		
SSF Central Fund (First Order Development Fund), UK	28,000	32,000
CSF Metheringham	-	2,000
Order of St Clare, Freeland	-	1,500
	<u>28,000</u>	<u>35,500</u>
To Other Organisations		
Christian Aid	4,100	4,015
United Society Partners in the Gospel (USPG)	8,200	8,031
Gladstone Library, Bishop Moorman Collection	500	500
Shepherds Law Trustees	-	758
Tariro UK	1,000	1,000
Equipping for Life	2,000	1,000
University of Durham	-	3,000
Life Changing Choices	-	1,000
Jesuit Refugee Service	2,000	1,000
West End Refugee Service	-	1,000
Community of the Companions of St Benedict in Cameroon	1,000	-
Bonny Downs Food bank	1,000	-
Chernobyl Children Project (UK)	1,000	-
Kushti Bok Travellers	1000	-
St Aidan's Food bank	750	-
Street Pastors Newcastle	530	-
Community of the Companions of St Benedict in Cameroon	500	-
Juba Prayer Centre in Sudan	501	-
Chirstopher Boden	2000	-
	<u>26,081</u>	<u>21,304</u>
Other donations	<u>4,374</u>	<u>4,631</u>
	<u><u>58,455</u></u>	<u><u>61,435</u></u>

14. Debtors and Prepayments

	2021 £	2020 £
Other Debtors	95,092	4,063
Prepayments	0	0
	<u>95,092</u>	<u>0</u>

The Society has been made aware of a further £4,300 of legacies since the year-end, and has been notified of some residues which cannot be quantified at this time.

15. Accruals and Creditors

	2021 £	2020 £
Accruals	10,000	10,000
Other Creditors	501	117
	<u>10,501</u>	<u>10,117</u>

16. Financial Commitments

	Other		Land and Buildings	
	2021	2020	2021	2020
	£	£	£	£
Total lease commitments	<u>936</u>	<u>319</u>	<u>13,337</u>	<u>13,047</u>

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for the year to 30th June 2021

17. Cash generated from operating activities	2021	2020
	£	£
Surplus for the year	(85,926)	96,013
Adjustments for:		
Interest received	(1,474)	(1,146)
Dividends received	(25,176)	(25,724)
Fair value gains and losses on investments	(100,100)	(67,221)
Depreciation and impairment of tangible fixed assets	296,434	126,651
Deficit/(Surplus) on disposal of Vehicles	500	(1,450)
Movements in working capital:		
Decrease/(increase) in stocks	977	6,844
Decrease/(increase) in debtors	(91,028)	20,385
(Decrease)/Increase in creditors	384	(7,924)
Cash generated from/(absorbed by) operating activities	(5,409)	146,427
18. Financial Instruments	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	545,092	454,063
Equity instruments measured at cost less impairment	858,700	758,601
	1,403,792	1,212,664
Carrying amount of financial liabilities		
Measured at amortised cost	10,501	10,117

20. Related party transactions

There were no reportable related party transactions in this or the prior period.