

THE BROTHERS OF THE FIRST ORDER

of the

SOCIETY OF SAINT FRANCIS

Registered Charity: Number 236464

Year to 30th June 2025

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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 2025

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 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

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.

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.

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)
Alf Micael Christoffer Carlstrom – Br Micael Christoffer SSF
- c) Provincial Officers (ex officio)³
- d) Cristian Buliga – Br Cristian Michael SSF, Novice Guardian
Luke Daines – Br Michael Jacob SSF, Provincial Secretary
Richard Double – Br Samuel SSF, Provincial Bursar
- e) Elected Provincial Chapter Members
Cristian Buliga – Br Cristian Michael SSF
David Fountain - Br Malcolm SSF
James Yonge – Br Amos SSF
Nicholas Worssam – Br Nicholas Alan SSF
Hugh Cobbett – Br Hugh SSF
Arthur Winsper – Br Benedict SSF
Martin Price – Br Martin John SSF
James Race – Br James Douglas SSF

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

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.

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.

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 role is presently fulfilled by The Rt Revd Christopher Chessun, Bishop of Southwark

Organisations and Persons Working with or on behalf of the Society

- a) Bankers: The Cooperative Bank, 80 Cornhill, LONDON, EC3V 3NJ
- 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. It is at this meeting that 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).

Financial Stewardship

The finances of the Province are managed by a Bursary Team led by the Provincial Bursar, Br Samuel (appointed at the June 2025 Chapter), who is overall responsible for financial policy and governance. He is assisted in this by Ms Sara Whistance, employed as Financial Administrator with responsibility for Gift Aid, insurance, legacies, and the keeping of records, also for dealing with correspondence, including communications with the house bursars. Br Peter deals with receipts and payments to and from the Provincial Fund, manages the accounting system and is responsible for our relationship with the Co-operative Bank. The Team meets at least once a month, joined by Br Micael Christoffer, the Provincial Minister when he is available.

A Finance Group, consisting of the House Bursars together with the Bursary Team, meets three times a year to prepare a report for the next meeting of the Provincial Chapter: in January to review income and expenditure in relation to the annual budget, in April to scrutinize and prioritize applications for capital expenditure for the following year, in September to scrutinize the draft accounts of the previous financial year, and to recommend them to the Provincial Chapter.

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; building purchase and improvements to provide care facilities, it is also available for payment of services not available via the NHS: Dentistry (increasingly hard to find NHS dentists), opticians, and private counselling. £24,263 was expended from this fund during the year, leaving a balance of £276,271. During the past year one brother has needed to move into fulltime residential care. His pension is now paid directly into this fund to contribute towards his care costs.

ii) Bequest Fund:

This fund received the unrestricted legacy income of the Province totalling £225,053. £0 was brought forward from the previous year. At the end of the year £221,053 was transferred to the Development Fund, leaving a £4,000 balance at the year end.

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 with larger grants available for charitable organisations with links to the brothers of the Society. The sum identified as a tithe of income for the year ending 30th June 2024 was £26,338 and this was allocated throughout the year 2024-25. £24,000 was transferred from the General Funding at the year-end, 30th June 2025. This will be allocated throughout the year 2025-26. Further information on our charitable grants in 2024-25 can be found in note 13 of these accounts. We seek feedback from the organisations to which grants have been made concerning how the money has been applied.

iv) Development Fund:

The capital and the income from this fund is available in order to help offset costs relating to capital projects. All unrealised gains and losses on our investments (this year £64,515) appear in this fund. £221,053 was transferred to this fund during the year from the Bequest Fund, leaving a balance at the end of the year of £1,411,249.

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, 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. £0 was received into the fund during the year. There was a transfer from the General Fund of £30,000 with expenditure of £16,324 on solar batteries and Biomass Upgrade at Hilfield Friary leaving a balance of £54,161.

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 covers the running costs. The fund receives an annual donation of £2,000 from the Community of St Francis for the property's use by sisters, and in this year a contribution of £1,313 from CSF towards repairs and refurbishment.

There was a transfer from the Provincial General Fund of £2,500 leaving an end of year balance of £9,247.

viii) Hilfield Fuel Fund

A fund set up to purchase local biomass for Hilfield Friary which is paid back to the General Fund during the year. The opening balance was £8,408; £10,320 was expended, £12,000 was transferred from the General Fund and the closing balance was £10,088.

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) Hilfield Bequest Fund (formerly the ARM Will Fund):

A fund administered by SSF to cover the personal expenses of Keith Macdonald, a long-term resident at Hilfield Friary. Keith died in December 2023 and according to the wishes of his family the money is available to the Friary for a memorial to Keith. The closing balance is £4,721.

ii) Hilfield Land Grants Fund:

The purpose of this fund is to receive various grants from the Government's Rural Payments Agency for conservation work on the Friary's land and to pay for this work. During the year £12,817 was received from the RPA together with £5,150 from Dorset Council and £3,990 from Somerset Rivers Authority. Payments were made of £12,812 which includes £86 spent on the Shepherd's Hut, leaving a balance of £14,265 (there is often a time-lag between receipts and payments which overruns the year-end).

iii) Glasshampton Fund:

A fund for the use of the Monastery of St Mary at the Cross, Glasshampton. During the year there was expenditure on boiler repairs totalling £805, leaving a balance of £21,209 at the year end.

iv) The SSF Education Fund (previously The Hilfield Education Fund) for use of educational projects at SSF friaries, and for supporting the education of individuals and of groups that visit friaries. There was £0 income during the year and Grants of £4,549 have been made during the year, leaving a balance of £67,167.

v) Assisi Fund:

This fund exists for the financial management of the chaplaincy based in our rented apartment in Assisi. The SSF received a grant of £5,000 from the SSF Central Fund Trustees, a grant of £1,250 from the Third Order SSF, and £1,366 guest donations and wedding blessing fee. Expenditure on rent for the apartment was £9,612 leaving a balance of £9,146.

vi) Sanctuary Seekers Fund:

From a £10,000 grant received in 2020 to assist the ministry of the brothers working with asylum seekers and refugees, particularly in our urban friaries. With an opening balance of £3384.35 monthly grants were made to the Birmingham friary during the year. It is expected that the balance of £984.35 now remaining will be spent during the current year and that the fund will then be closed.

vii) Formation Fund:

For the purpose of supporting novices and on-going formation within SSF, particularly for conferences, training courses and educational material. £4,641 has been expended from an opening balance of £5,238. A transfer of £7,000 has been received from the General Fund leaving a balance of £7,597.

viii) Alnmouth Fund: for supporting the life and work of the brothers in the North East. Legacies specifically for Alnmouth totalling £23,840 were received into this Fund. There was expenditure during the year on Architect's Services, repairs to the stonework window mullions, repairs and roofing works to the Sacrament Chapel totalling £17,631, leaving a balance of £7,606.

ix) Plaistow Fund:

Money from legacies and donations received for the support of the life and ministry of the brothers at 42, Balaam St. There was no expenditure from the fund during 2024-25 leaving a balance of £4,207.

x) The Mission and Ministry in Ireland Fund

Following receipt of a bequest of £38,259 for the work of 'Anglican Franciscans in Ireland', a new restricted fund was set up. The Minister is engaging with The Church of Ireland and with members of the Third Order to discuss how the fund might best be applied.

xi) The Hilfield Keith Macdonald Fund

Following Keith's death in December it was his family's wish that the trust fund for his benefit set up by his father (and which was returned to the family after Keith's death according to the terms of that trust) should be transferred to the Society in acknowledgment of the sixty-seven years that Keith was supported while living at the Friary. This is being covenanted annually by Keith's nephew over five years at £50,000, (plus investment income per tax year). The money is held in a separate CCLA investment fund, the income to be used to support the life and work of Hilfield Friary. The balance of £194,134 has been transferred to a new Hilfield Keith Macdonald CCLA Income Share Fund and the income paid into the Hilfield Account for the benefit of the Friary.

xii) The Americas Fund. Set up to receive a legacy of £114,783 from the brother of Br Robert Hugh SSF who lived in the SSF Province of the Americas for more than fifty years. The will requests that it should be for the benefit of the Province of the Americas. The total content of the Fund was transferred to the Province of the Americas as agreed by the Provincial Chapter at Pentecost 2024 (item 12a). This fund has now been closed.

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 should not normally accumulate significantly more than 50% of the annual expenditure from the previous financial year in order to protect the charitable activities of the Society. We have decided to be more prudent, because of the reasons noted below, and increase this to 100% of annual expenditure. The General Fund on the 30th June 2025 held £639,381 and the annual expenditure was £658,567.

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. It is projected that due to the age profile of brothers in the Province income from pensions is likely to decline significantly over the next ten years. In the light of this the Provincial Chapter June 2023 re-affirmed the decision in June 2020 to build up our investment portfolio in order to provide a level of income equivalent to the expected fall in pension income.

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 normally 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 (£589,051)
- legacies (£235,053)
- the gift aided pensions and salaries of our members (£236,234)
- book and shop sales (£34,712)
- income from interest and our investments (£87,541)
- renewable energy incentives (£39,308)
- income from investment properties (£46,846)
- Brothers' engagements (£7,544)

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 £581,181 (see note 4a in the accounts). The cost of Governance for the charity totalled £58,465 (see note 4a within the accounts). Staff costs were £29,445.

Our charitable giving in the current year totalled £175,427 (114,00 of which was the transfer of funds from the Americas Fund as in note vii above). Note 13 in the accounts sets out our policy regarding donations and gives a summary of these donations.

A capital budget of £412,434 for 2024-25 had been agreed by the Annual Brothers Chapter in June 2024.

Among the works undertaken within this budget have been:

- Completion of the Chalet renovation at Plaistow.
- Biomass boiler upgrade, solar battery storage and La Verna disabled facility, in Francis House at Hilfield.
- Roofing works on the Sacrament Chapel and repair to the stone mullions of windows at Alnmouth.
- Electrical safety work and decoration at Gillott Road, Birmingham.

- Repair of rental property at 42 Rossall Road, Leeds (extra to the budget).
- The installation of a new shower for Br David Jardine in Belfast (additional to the budget).

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) and the Ecology Building Society 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 2025 with regard to future commitments and liabilities.

At the Pentecost Meeting (June) of the Provincial Chapter the members consider, in the light of budgets submitted by the houses and Provincial officers, what commitment may be undertaken across the Province, bearing in mind the 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.

Financial Priorities

- To build up an investment portfolio to replace the projected reduction in income from brothers' pensions and so sustain the on-going life and ministry of the Society
- To make provision for the on-going care of older or more infirm brothers
- To invest in measures which will enable SSF to move towards Carbon neutral by 2030

It's the policy of The Society to maintain its properties up to a good standard; quinquennial surveys are commissioned, and priorities are agreed for a programme of capital work. Budgeted items of capital expenditure totalling £169,283 were agreed at the Annual Brothers' Chapter June 2025 and confirmed at the subsequent Pentecost Provincial Chapter.

Note 8 in the accounts lays out proposed work:

Hilfield £47,460 for windows in Clare and Francis Houses, bathrooms in Clare and Douglas Houses, Barn and Craft Room internet, Hymn Books for Chapel, hay rake, additional storage for machinery and a second electric car.

Alnmouth £30,928 for guttering, Chapel floor re-decoration and floor refurbishment, tree work, Prayer Hut renovation and toilet, re-carpet 2 bedrooms, Aga conversion, solar panels, insulation and Guardian's flat roof leak.

Glasshampton £24,300 for Turret Clock repairs, cutting down overgrown leylandii hedge and Quinquennial work.

Plaistow £17,225 for tree surgery, and exterior redecoration plus woodwork repair at the rear of the main building.

In addition, £10,000 is set aside for discretionary use by the Provincial Bursar to buy or repair equipment that cannot be planned, such as fridges, washing machines and computers.

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. Br Tobias has been appointed as the Designated Safeguarding Person for the Society.

A joint Safeguarding Committee with The Community of St Francis - made up of the two Ministers Provincial, both Designated Safeguarding Persons and the link brother or sister for the insurance brokers - meets twice yearly to consider matters of safeguarding. Our safeguarding is with the Diocese of Southwark and there have been meetings. A Harassment and Bullying Policy and a Formal Complaints Policy have been endorsed by the Chapter and the Safeguarding policies have been reviewed.

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 and all brothers are expected to undertake free training in awareness of the risks of cyber-crime with the National Cyber Security Centre.

Developments by the Society within the year 2024-25

- At the Pentecost Annual Brothers' Chapter it was reluctantly decided to withdraw our SSF presence from St David's Pilton, Edinburgh on account of the brother who was the priest-in-charge requesting release from the Society of St Francis. Without Franciscan leadership the Chapter felt unable to continue to support its ministry in the place.
- Sadly, became necessary for one brother to enter professional residential care.
- Capital projects undertaken during the year have included a major renovation and improvement of the residential chalet at Plaistow, the repair of the Sacrament Chapel roof and stonework at Alnmouth and the construction of a shepherd's hut at Hilfield in order to provide additional retreat accommodation.

The Life of the First Order Brothers of the Society of St Francis

'The object of the First Order is 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 brothers and sisters in the world' (The Principles of SSF, Day 2)

Our life is essentially that of fraternity, lived in community in which all share responsibility for faithfulness to the gospel after the example of St Francis of Assisi. There are five community houses (friaries):



Alnmouth Friary in Northumberland is in a wonderful situation overlooking the North Sea coast and where the brothers' hospitality to guests and visitors is well-known and valued throughout the North East of England and beyond. The brothers also minister in the life of the local church and community. The five permanent brothers are joined by novices who spend part of their three-year formation at the friary. They are assisted in their life and work by resident volunteers and local friends.

Glasshampton Monastery in Worcester is a house of retreat and reflection where the four resident brothers offer the hospitality of silence, spiritual renewal and study. Novices spend part of their novitiate here free from outside engagements.



Birmingham Friary at 113 Gillott Road aims to offer sanctuary to those seeking asylum in the UK in partnership with other organisations which support refugees. With a change of brothers during the past year this ministry has been temporarily suspended but is expected to be renewed during 2025-26.



113 Gillott Road

The House of Divine Compassion, Plaistow



Front of Balaam Street, Plaistow



The Community at Plaistow



Established in 1894, Plaistow offers hospitality to those who are homeless, and in partnership with the charity, Helping Hands, is a place of warmth, welcome and the sharing of food and support in the local community. The four brothers are also involved in ministry beyond the house.

Chalet resurrexit

Hilfield Friary on the edge of the Dorset Downs overlooking the Blackmore Vale, the friary consists of a collection of buildings set in 50 acres of land, home to a large community of brothers together with others: men and women, married and single, children, young people and those who are older. Hospitality is offered to guests, courses on Franciscan life are run and there is a well-established and increasing well-known programme of engagement with the environment.



*Hilfield Community photo 2025
and a rainbow over the Friary*



Assisi

SSF rents an apartment in the city as a base for a succession of priests – brothers of the First Order, members of the Third Order and Companions of SSF – to maintain an Anglican chaplaincy in this city of St Francis and St Clare. They serve the Anglican congregation at St Leonard's church which is made available to them by the Roman Catholic bishop of Assisi. They welcome pilgrims to the city and nurture ecumenical links.

Two brothers live singly: Br David Jardine continues a long-established ministry of preaching and teaching in Belfast. Br Austin lives at St John's Alms-house in Canterbury with a ministry of prayer and involvement with the local church.

The work and ministry of the brothers

'The brothers [and sisters] seek to serve their Master by the life of devotion, by sacred study and by works' (The Principles of SSF Day 13) These three commitments of prayer, study and work are expressed in various ways.

The daily rhythm of prayer and worship, both individual and corporate, is central to the life of the brothers. Each house has a chapel which is always open to visitors. Visitors often come with little background or experience of a regular spiritual practice, and while no effort is made to proselytise, brothers are available to accompany them in their journey of faith. Some brothers have received particular training for this work and are under regular supervision.



The Chapel at Hilfield

Communicating the Christian faith through preaching and teaching in churches, schools and colleges. Brothers respond to invitations to speak at conferences and to lead retreats and pilgrimages. One brother has a parish appointment and those who are priests are sometimes called upon to cover in churches where there is no resident vicar. Day and residential courses are organised for the public at two of our houses. Over the course of the past year several hundred engagements have been undertaken by brothers, including a visit by brothers to Sweden



SSF Brothers visiting Sweden

where there is a growing relationship with Lutheran Christians.



Br Finnian with visitors at Alnmouth

Interfaith engagement and dialogue



Our two urban houses are set in areas that are strongly multicultural and where the practice of other faiths is prominent. Drawing on a long Franciscan tradition of respect for people of different faiths the brothers in those places seek good interfaith relationships and work with other faith leaders in nurturing the common good.

Br Sam with friends at Plaistow

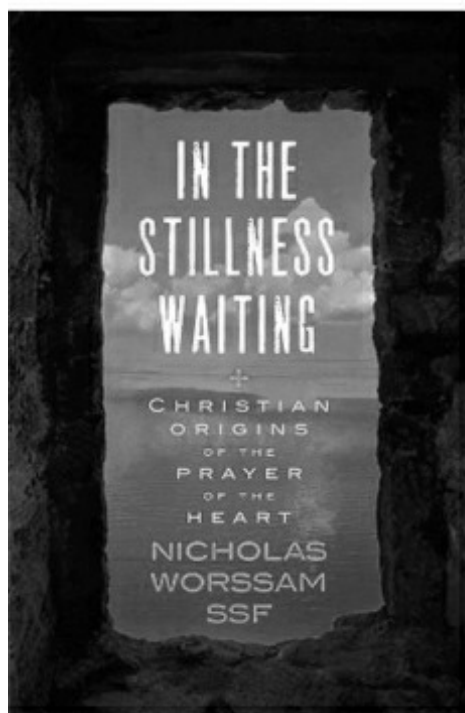
Celebrating Franciscan Life

The first Franciscan brothers arrived in England on the 10th September 1224. To mark this 800th anniversary a celebration was organised with The Community of St Francis and with the Roman Catholic orders of brothers and sisters in the UK. This began with a service on the beach at Dover where the brothers had landed, followed by a pilgrimage to Canterbury with worship in the Cathedral and on the site of the first house of the Greyfriars. Ecumenical friendships play an important part in our life.

Sr Bev and Br Hugh in Canterbury



Publications



Franciscan is a triannual publication sharing news of the Society of St Francis and each issue focussing on a particular subject; this past year on Equality and Justice, Orthodoxy and Praying the Daily Office.

During the past year 'In the Stillness Waiting', a book on the Christian origins of the prayer of the heart, by Br Nicholas Alan was published by Canterbury Press. Brothers have also been asked to contribute to other publications during the past year. The SSF Website: www.franciscans.org.uk advertises events and courses run by the brothers.



Justice, peace and reconciliation



Although the Society itself does not align with any political party or pressure group, our Franciscan calling is to become an 'instrument of peace'. Brothers support those seeking reconciliation between individuals and communities that are divided by conflict, fear and prejudice. They work for the common good and for a more just ordering of society.

Br Hugh and Br Felix at Greenbelt

The Care of Creation

The wisdom of St Francis and of the Franciscan tradition concerning our relationship with the rest of creation plays an important part in shaping our practice. During the past year, a major renovation of a building at the friary in Plaistow, involved work on insulation, the installation of solar panels and of a storage battery. Energy audits have been undertaken on three of our friaries and there is a five-year programme to reduce our use of fossil fuels towards zero. The conservation programme on the land at Hilfield, working in collaboration with Natural England, the Dorset Wildlife Trust and Dorset County Council, has become a landmark project in the area, with opportunities for groups from schools and other organisations to learn about the foundations of a healthy relationship with the natural world around us.

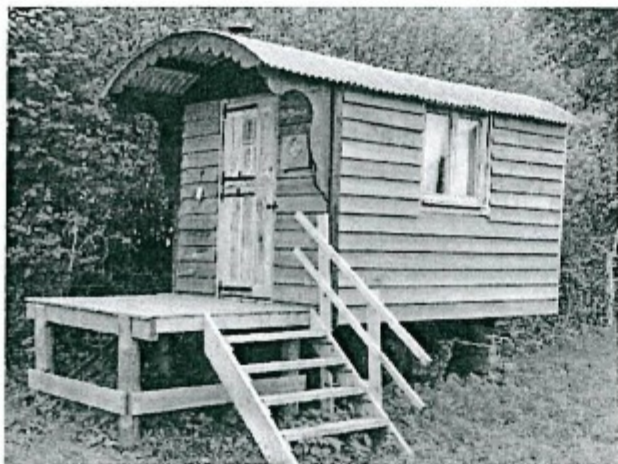


Haymaking at Hilfield



Solar panels on Leo Guest House roof at Hilfield

Hospitality is an essential part of the brothers' ministry. All our houses welcome guests – those looking for rest, retreat, study and renewal. People come, not to a hotel or conference centre, but



The Shepherds Hut at Hilfield



Br Micael Cristoffer cooking dinner

to a community where something of the life of the brothers can be shared. Some people seek sanctuary and help from difficult situations in life and are supported with kindness, care and friendship. No charge is made and although people may be invited to make a donation towards the cost of their stay, no-one is turned away on account of an inability to contribute.



Alnmouth's Sitting room and a guest bedroom



The Recreation room at Hilfield

Here are some comments from those who have stayed at one or other of our houses during the past year:

"I visited Hilfield Friary for the first time in November 2024. It is, perhaps, the most authentic Christian community I have encountered in their display of love for others, for the environment and for each other. To spend time with the brothers and the community that resides with them is to witness the gospel in radical action. As an ordinand in the Church of England with a view to parish ministry I am frequently asked to reflect on the nature of my calling. While this has always included a sensitivity for environmental issues, social justice and inclusion, the life of the Hilfield community has given me not only a mandate and model for such pursuits, but a challenge to my own life and witness and the encouragement to take what I have learned back into the parish; to put these issues at the front of my mind, and not secondary to other ecclesiastical work."

"I came away - and still am - very challenged by your way of life, and it was clear to see how the community is a place where people flourish. So many people I know suffer from loneliness, even

though they don't know it. I am surprised that such communities are not expanding or multiplying. I pray that they do!"

"It has been a huge privilege to experience a bit of your community life – the beautiful land that is tended with such care and thought; the quiet faith that underpins everything; the delicious food; and all the kindness offered by so many people, both adults and children."

I had a wonderful retreat at Glasshampton. What a prayerful, relaxed atmosphere, fabulous!
(Graham)

Your kindness is open-hearted, your welcome is peace; through the quietness of God's presence you open your home to those who seek. You give your attention to guide us in the times of prayer, so that a novice such as me doesn't fall into despair. Your service is received with gratitude... My time with you has been such a gift of love, hope and counsel. (Virginia)

Thank you for all your warm and gentle hospitality these past days and especially for keeping this friary a household of God and place in which prayer is given. It has been a marvellous re-set for me.
(Oswin)

We give thanks for all that sustains and nurtures the Franciscan life to which have been called and to which we dedicate ourselves. Laus Deo.



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


Br Micael Christoffer SSF, Minister Provincial

23 December 2025
Date

Samuel SSF
Br. Samuel, Provincial Superior

23rd December
2025

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 2025 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025, 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 the provisions available for small entities, in the circumstances set out in note 21 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

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

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 18, 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 or having effect thereunder.

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

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

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

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.

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

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;

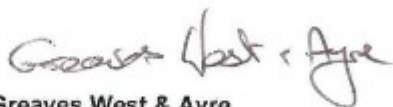
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities (Accounts & Reports) Regulations 2008 and the regulations made under section 154 of the Charities Act 2011. 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.



Greaves West & Ayre

**Chartered Accountants
Statutory Auditor**

Date 19 JANUARY 2026

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

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

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

Balance Sheet
as at 30th June 2025

	Notes	2025	2024
		£	£
Fixed Assets			
Buildings - Freehold	5	4,216,834	4,035,980
Motor Vehicles	5	0	189
Equipment	5	4,666	7,535
Renewable Energy	5	165,356	164,872
Investment Properties	7	911,000	846,626
Investments	9	1,919,789	1,640,170
		<u>7,217,655</u>	<u>6,695,374</u>
Current Assets			
Stock		8,916	10,022
Debtors and prepayments	14	21,000	5,627
Bank and Building Society Deposit Funds		725,487	986,861
Cash at Bank		115,028	160,090
Cash in Hand		2,617	1,637
		<u>873,049</u>	<u>1,164,237</u>
Current Liabilities			
Creditors owing	15	(59,360)	(112,991)
Net Current Assets		<u>813,689</u>	<u>1,051,246</u>
NET ASSETS	10a	<u>8,031,344</u>	<u>7,746,621</u>
FUNDS			
Designated Funds	12	7,022,670	6,830,567
General Funds	12	639,382	535,912
Restricted Funds	12	369,292	380,140
TOTAL FUNDS		<u>8,031,344</u>	<u>7,746,620</u>

N.B. The notes on pages 27 to 40 form a part of these accounts.

Signed 
Micael Christoffer - Trustee and Minister Provincial


Br Samuel - Trustee

Date 23rd December 2025

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 2025
Current year

		General Fund	Designated Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£	£
Income and endowments from:	<i>Notes</i>					
Donations and legacies:						
Donations and Trust Income		401,107	13,313	174,631	589,051	486,787
Legacies		-	225,053	10,000	235,053	183,909
Covenanted Salaries, Pensions and Benefits		223,342	12,892	-	236,234	210,651
Investments:						
Interest and Investment Income	9	87,541	-	-	87,541	65,951
Property rental income		46,846	-	-	46,846	32,699
Charitable Activities:						
Engagements		6,278	-	1,266	7,544	7,933
Other:						
Renewable Energy Incentives		39,308	-	-	39,308	25,660
Surplus on disposal of Fixed Assets		-	-	-	-	65,423
Stewardship Income		-	-	12,816	12,816	23,167
Miscellaneous Income		-	-	-	-	12,662
Other trading activities:						
Shop Sales	3a	34,712	-	-	34,712	32,889
Total income		<u>839,136</u>	<u>251,258</u>	<u>198,713</u>	<u>1,289,106</u>	<u>1,147,732</u>
Expenditure on:	2					
Raising funds:						
Shop and Publication costs	3b	14,329	-	-	14,329	14,080
Costs of Managing Investment properties		4,591	-	-	4,591	7,043
Charitable Activities	4a	<u>639,647</u>	<u>179,358</u>	<u>164,834</u>	<u>983,839</u>	<u>849,872</u>
Total resources expended		<u>658,567</u>	<u>179,358</u>	<u>164,834</u>	<u>1,002,759</u>	<u>870,994</u>
Net incoming/(outgoing) resources before gains/(losses) on investments		<u>180,570</u>	<u>71,900</u>	<u>33,879</u>	<u>286,347</u>	<u>276,738</u>
Revaluation Gain on Investment Properties	7	-	64,372	-	64,372	58,862
Net Unrealised (Losses)/Gains on Investments	10b	-	(64,515)	(1,481)	(65,996)	111,771
Net Realised (Losses)/Gains on Investments	11	-	-	-	-	-
Net incoming/outgoing resources before transfers		<u>180,570</u>	<u>71,756</u>	<u>32,398</u>	<u>284,724</u>	<u>447,370</u>
Transfers between funds during Year						
Development - Building Improvements, Vehicles & Equipment	6	0	47,846	(47,846)	-	-
Transfers from Restricted to Designated	12a	-	-	0	-	-
Others	12a	(13,600)	16,000	(2,400)	-	-
		<u>166,970</u>	<u>135,603</u>	<u>(17,848)</u>	<u>284,724</u>	<u>447,370</u>
Transfers at Year End						
Income Tithe	12a	(24,000)	24,000	-	-	-
Transferred to/from Restricted Funds	12a	(7,000)	-	7,000	-	-
Transfer to/from General Fund	12a	(32,500)	32,500	-	-	-
Net Movement in Funds		<u>103,470</u>	<u>192,103</u>	<u>(10,648)</u>	<u>284,724</u>	<u>447,370</u>
Balances brought forward (1/7/24)		<u>535,912</u>	<u>6,830,567</u>	<u>380,140</u>	<u>7,746,620</u>	<u>7,299,250</u>
Balances carried forward (30/6/25)		<u>639,362</u>	<u>7,022,670</u>	<u>369,292</u>	<u>8,031,344</u>	<u>7,746,620</u>

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 2024
Current year

		General Fund	Designated Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£	£
Income and endowments from:	Notes					
Donations and legacies:						
Donations and Trust Income		396,332	4,260	86,186	486,787	488,451
Legacies		-	139,850	44,059	183,909	198,974
Covenanted Salaries, Pensions and Benefits		207,411	3,240	-	210,651	165,897
Investments:						
Interest and Investment Income	8	65,951	-	-	65,951	50,357
Property rental income		32,699	-	-	32,699	21,355
Charitable Activities:						
Engagements		7,933	-	-	7,933	9,841
Other:						
Renewable Energy Incentives		25,660	-	-	25,660	31,654
Surplus on disposal of Fixed Assets		-	65,423	-	65,423	-
Stewardship Income		-	-	23,167	23,167	59,629
Miscellaneous Income		9,958	-	2,704	12,662	1,620
Other trading activities:						
Shop Sales	3a	32,889	-	-	32,889	36,656
Total Income		778,833	212,773	156,125	1,147,732	1,064,624
Expenditure on:	2					
Raising funds:						
Shop and Publication costs	3b	14,080	-	-	14,080	8,718
Costs of Managing Investment properties		7,043	-	-	7,043	-
Charitable Activities	4a	595,092	175,183	79,597	849,872	818,455
Total resources expended		616,214	175,183	79,597	870,994	827,173
Net incoming/(outgoing) resources before gains/(losses) on investments		162,619	37,590	76,529	276,738	237,451
Revaluation Gain on Investment Properties	7	-	58,862	-	58,862	-
Net Unrealised (Losses)/Gains on Investments	10b	-	111,771	-	111,771	(16,117)
Net Realised (Losses)/Gains on Investments	11	-	-	-	-	-
Net incoming/outgoing resources before transfers		162,619	208,223	76,529	447,370	221,334
Transfers between funds during Year						
Development - Building Improvements, Vehicles & Equipment	6	(2,738)	2,738	0	-	-
Transfers from Restricted to Designated	12a	-	-	0	-	-
Others	12a	(13,756)	15,956	(2,200)	-	-
		146,125	226,917	74,329	447,370	221,334
Transfers at Year End						
Income Tilts	12a	(20,000)	20,000	-	-	-
Transferred to/from Restricted Funds	12a	(10,000)	-	10,000	-	-
Transfer to/from General Fund	12a	(2,500)	2,500	-	-	-
Net Movement in Funds		113,625	249,417	84,329	447,370	221,334
Balances brought forward (1/7/23)		422,267	6,581,150	295,812	7,299,250	7,077,916
Balances carried forward (30/6/24)		535,912	6,830,567	380,140	7,746,620	7,299,250

N.B. The notes on pages 27 to 41 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 2025

	Notes	£	2025 £	£	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		234,736		492,508
Cash flows from Investing activities					
Purchase of tangible fixed assets		(282,117)		(56,548)	
Investment additions		345,615		-	
Interest received		37,837		18,210	
Dividends received		49,706		47,742	
Proceeds of Disposal of tangible fixed assets		-		153,942	
Net cash used in Investing activities			(540,189)		163,346
Net increase/(decrease) in cash and cash equivalents			(305,453)		655,854
Cash and cash equivalents at beginning of year			1,148,587		492,733
Cash and cash equivalents at end of year			<u>843,133</u>		<u>1,148,587</u>
Relating to:					
Bank balances and short term deposits			<u>843,132</u>		<u>1,148,587</u>

Notes to the Accounts
for the Year ended 30th June 2025

1 Accounting Policies

Basis of preparation

Charity information

The Brothers of the First Order of the Society of Saint Francis (known as the Society) is a registered charity with the Charity Commission, number 236464. The registered office is the Friary of Saint Francis, Hilfield, Dorchester, Dorset, DT2 7BE.

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 and 42 Balaam Street Plaistow, as well as Investment properties at 42 Rossall Road, 85 Crofton Road 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 non Investment 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.

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 2025

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.
(European Province) - Registered Charity No: 236464.

Notes to the Accounts
for the Year ended 30th June 2025

Notes

		Staff	Other	Depreciation	Total 2025	Total 2024
		£	£	£	£	£
2. Analysis of Resources expended:						
Raising funds						
Shop and Publication costs	3b	-	14,329	-	14,329	14,080
Charitable Activities	4a	29,445	850,567	103,827	983,839	849,872
Costs of Managing Investment properties		-	4,591	-	4,591	7,043
Total resources used		29,445	869,487	103,827	1,002,759	870,994

3. Other trading activities

3a. Shop and Publications

		Total 2025	Total 2024
		£	£
Income			
Shop sales		14,213	13,662
Royalties and Book Sales		1,087	1,043
		15,300	14,705
Franciscan Magazine Income		19,413	18,185
		34,712	32,889

3b. Shop and Publication

		Total 2025	Total 2024
		£	£
Cost of shop sales			
Opening stock		614	919
Purchases and Direct Overheads		9,654	8,421
Less Closing Stock		(1,076)	(614)
		9,192	8,726
Franciscan Magazine Expenditure		5,138	5,354
		14,329	14,080

4a. Charitable Activities

		General Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£	£
Occupancy Costs		236,612	14,609	27,008	278,229	324,453
Food		91,421	-	-	91,421	86,007
Brothers' Expenses		49,401	-	1,040	50,441	44,682
Brothers' Formation		11,918	-	4,641	16,559	15,492
Brothers' Care		-	24,263	-	24,263	2,953
Promotion of Religious Life		-	-	4,549	4,549	1,611
Chapel		5,031	-	-	5,031	5,446
Travel and Transport		37,989	-	-	37,989	35,550
Gifts and Donations	13	34,305	26,338	114,783	175,427	54,519
Equipment		14,463	-	-	14,463	4,628
Staff Costs	4c	29,445	-	-	29,445	22,300
Volunteer Expenses		35,070	-	-	35,070	33,306
Postage and Telephone		25,013	-	-	25,013	18,565
Printing, Stationery and Office		7,910	-	-	7,910	13,356
Safeguarding		373	-	-	373	237
Other: Non-recurring		183	-	-	183	0
Rural Payment Agency Costs		-	-	12,612	12,612	37,321
Forestry costs		-	10,320	-	10,320	7,549
Alnmouth Chalet		-	-	-	-	-
Professional Fees		-	-	-	-	-
Bank Charges		2,046	-	-	2,046	2,056
		561,181	75,531	164,834	821,546	710,035
Depreciation - Equipment	5	-	2,869	-	2,869	2,870
- Buildings - Freehold	5	-	85,074	-	85,074	82,360
- Buildings - Leasehold	5	-	-	-	-	-
- Vehicles	5	-	-	-	-	189
- Renewable Energy	5	-	15,695	-	15,695	14,885
- Loss on disposal	5	-	189	-	189	-
- Impairment	5	-	-	-	-	-
Governance costs	4b	58,465	-	-	58,465	39,532
		639,647	179,358	164,834	983,839	849,872

Analysis by fund - prior year

General Funds	595,092
Designated Funds	175,183
Restricted Funds	79,597
Total	849,872

Notes to the Accounts
for the year ended 30th June, 2025

	Total 2025 £	Total 2024 £
4b. Governance Costs		
Auditors Remuneration - Audit Fee	12,000	12,000
- Accountancy & Other services	17,350	16,728
- Professional & Legal Fees	1,916	-
- Chapter expenses	27,199	10,804
	<u>58,465</u>	<u>39,532</u>
4c. Staff Costs		
Wages	29,445	22,300

The average monthly number of employees was 1 (2024 - 1). No employee received benefits of over £60,000.

5. Fixed Assets	Renewable Energy £	Equipment £	Properties Freehold £	Leasehold £	Vehicles £	Total 2024 £
Cost/Valuation at 1st July 2024	297,790	96,955	8,176,516	-	83,112	8,654,372
Additions/Improvements	16,189	-	265,928	-	-	282,117
Impairment	-	-	-	-	-	-
Disposals	-	-	0	-	(756)	(756)
Transfers to Investment Properties	-	-	-	-	-	-
At 30th June 2025	<u>313,978</u>	<u>96,955</u>	<u>8,442,443</u>	<u>-</u>	<u>82,356</u>	<u>8,935,733</u>
Depreciation at 1st July 2024	132,919	89,420	4,140,536	-	82,923	4,445,798
Depreciation charge for the year	15,695	2,869	85,074	-	-	103,638
Impairment	-	-	-	-	-	-
Depreciation on Disposals	-	-	-	-	(567)	(567)
Transfers to Investment Properties	-	-	-	-	-	-
At 30th June 2025	<u>148,613</u>	<u>92,289</u>	<u>4,225,610</u>	<u>-</u>	<u>82,356</u>	<u>4,548,868</u>
Net Book Value						
At 30th June 2025	<u>165,365</u>	<u>4,666</u>	<u>4,216,834</u>	<u>0</u>	<u>0</u>	<u>4,386,865</u>
At 1st July 2024	<u>164,871</u>	<u>7,535</u>	<u>4,035,980</u>	<u>0</u>	<u>189</u>	<u>4,208,576</u>

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 in

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 £1,5077,1

6. Transfers - Building Improvements, Vehicles & Equipment	General Fund £	Designated Funds £	Restricted Funds £	Total 2025 £
Cost of Building Improvements in year	-	47,846	47,846	-
Cost of Vehicles purchased in year	-	-	-	-
Cost of Renewable Energy purchased in year	-	-	-	-
Cost of Equipment purchased in year	-	-	-	-
	<u>0</u>	<u>47,846</u>	<u>(47,846)</u>	<u>-</u>

7. Investment Properties

	2025 £	2024 £
Fair Value		
At 1 July 2024	546,628	450,000
Transfers from Properties Freehold	-	337,766
Revaluations	64,372	58,862
At 30 June 2025	<u>911,000</u>	<u>846,628</u>

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

	2025 £
Cost	545,085
Accumulated depreciation	<u>229,122</u>
Carrying amount	<u>315,963</u>

Three properties previously treated as Freehold Properties were transferred to Investment Properties in earlier years reflecting their 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 2025 reflects the Investment Properties current market value.

8. Capital and Major Repair and Other Commitments

In June 2025, the budget for the financial year to 30th June 2026 was presented and discussed at the Provincial Chapter. The following capital and major repairs were agreed:

	2025 £	2024 £
Ainmouth Friary	30,298	32,500
Birmingham	40,000	-
Glasshampton Monastery	24,300	35,000
Hillfield Friary	47,460	81,314
Leeds	-	2,620
Plaistow, Balsam Street	17,225	250,000
Plaistow, Crofton Road	-	1,000
Provincial	<u>10,000</u>	<u>10,000</u>
	<u>169,283</u>	<u>412,434</u>

Of the above capital and major repairs, £14,985 represented contractual commitments that had been formally agreed and were expected to be incurred after the year-end.

Notes to the Accounts
for the year to 30th June 2025

9. Fixed Asset Investments

	2025		2024	
	Cost	Market Value	Cost	Market Value
	£	£	£	£
CBF Investment Fund	1,482,297	1,919,789	1,136,682	1,640,170
	2025		2024	
Quoted Investments in the UK (changes in market value in the year)		£		£
Market Value at 1st July 2024		1,640,171		1,528,400
Additions		345,615		-
Disposals		-		-
Net (loss)/gain on revaluation at 30th June 2025		(65,996)		111,771
Market Value at 30th June 2025		1,919,789		1,640,171
Interest and Investment income				
Interest Receivable		37,836		18,209
Dividends - CBF Investment Fund		41,711		39,904
Property - CBF Investment Fund		7,995		7,836
		87,541		65,951

10

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

	General Fund	Designated Funds	Restricted Funds	Total 2025
	£	£	£	£
Tangible Fixed Assets	-	4,386,855	-	4,386,855
Investment Properties	-	911,000	-	911,000
Investments	-	1,725,655	194,134	1,919,789
Current Assets	698,742	(851)	175,158	873,049
Current Liabilities	(59,360)	-	-	(59,360)
	639,382	7,022,668	369,292	8,031,343

Analysis of Group Net Assets between funds - Prior year

	General Fund	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Tangible Fixed Assets	-	4,208,575	-	4,208,575
Investment Properties	-	846,628	-	846,628
Investments	-	1,640,170	-	1,640,170
Current Assets	646,903	135,193	360,140	1,164,237
Current Liabilities	(112,991)	-	-	(112,991)
	535,912	6,830,566	360,140	7,746,619

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

Unrealised (losses)/gains at 30th June, 2024	-	503,489	-	503,489
Unrealised gains on Disposals in year to 30th June 2025	-	-	-	-
Net (losses)/gains on revaluation at 30th June 2025	-	(64,515)	(1,481)	(65,996)
Unrealised (losses)/gains at 30th June, 2025	-	438,974	(1,481)	437,493

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 2025

12a. Movement in funds for the Year - Summary

Current year	Notes	General Funds	Designated Funds	Restricted Funds	Total Funds
		£	£	£	£
Total income		839,136	251,258	198,713	1,289,107
Total expenditure		(658,567)	(179,358)	(164,834)	(1,002,759)
		180,570	71,900	33,879	286,348
Net incoming/outgoing resources before gains/(losses) on Investments					
Revaluation Gain on Investment Properties		-	64,372	-	64,372
Net Unrealised gains/(losses) on Investments		-	(64,515)	(1,481)	(65,996)
Net Realised (losses)/gains on Investments		-	-	-	-
Net incoming/outgoing resources before transfers		180,570	71,756	32,398	284,724
Transfers during Year:					
Building Improvements, Vehicles and Equipment	6	-	47,846	(47,846)	-
Transferred to/from General Funds		(13,600)	16,000	(2,400)	-
Transferred from General to Designated Funds		-	-	-	-
Transferred to/from from Restricted Funds		-	-	-	-
		166,970	135,603	(17,848)	284,724
Transfers at Year-End:					
Income Tithe		(24,000)	24,000	-	-
Transferred to/from Restricted Funds		(7,000)	-	7,000	-
Transferred to/from General Fund		(32,500)	32,500	-	-
Net movement in funds		103,470	192,103	(10,848)	284,724
Balances brought forward (1/7/24)		535,913	6,830,568	380,140	7,746,621
Balances carried forward (30/6/25)		639,383	7,022,670	369,292	8,031,345
			12 (b)	12 (c)	

Transfers at year end

- £7,000 was transferred from General Funds to the Restricted Formation Fund at the year end.

Transfers/Appropriations at the Year-End

In June 2025 the Provincial Chapter agreed, the projected balance available on the General and designated Funds for the Year ended 30th June 2025 - subject to arithmetical verification - and the following allocations were made from that balance:

Transferred from General Funds

- a tithe of £24,000 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.

- £2,500 to the Designated Pickering Emmaus House towards ongoing running costs.

- £30,000 to the Designated Renewable Energy fund towards future carbon reduction.

Transferred to/from Designated Funds

- £221,053 from the Designated Bequest Fund to the Designated Development Fund to help fund future costs relating to specific capital projects undertaken by the Provincial Chapter.

- £210,420 from the Designated Development Fund to the Designated Fixed Asset Reserve Fund to help fund the renovation of Balaam Street and shower rooms at Hilfield.

Hilfield.

- £16,189 from the Designated Renewable Energy Fund to the Designated Fixed Asset Reserve fund to fund a Biomass boiler upgrade and a Solar battery for Hilfield.

Transferred from Restricted Funds

- £2,400 from the Restricted Sanctuary Fund to the General Funds to fund costs incurred in our mission and ministry with Asylum Seekers and Refugees.

- £47,846 from the Restricted Hilfield Land Grants fund to the Designated Fixed Asset Reserve to fund the construction of a new barn at Hilfield.

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 2024

12a. Movement in funds for the Year - Summary

Current year	Notes	General Funds	Designated Funds	Restricted Funds	Total Funds
		£	£	£	£
Total income		778,833	212,773	156,125	1,147,732
Total expenditure		(616,214)	(175,183)	(79,597)	(870,994)
Net incoming/outgoing resources before gains/(losses) on Investments		162,619	37,590	76,529	276,738
Revaluation Gain on Investment Properties		-	58,862	-	58,862
Net Unrealised gains on Investments		-	111,771	-	111,771
Net Realised (losses)/gains on Investments		-	-	-	-
Net incoming/outgoing resources before transfers		162,619	208,223	76,529	447,370
Transfers during Year:					
Building Improvements, Vehicles and Equipment	6	(2,738)	2,738	0	-
Transferred to/from General Funds		(13,756)	15,956	(2,200)	-
Transferred from General to Designated Funds		-	-	-	-
Transferred to/from from Restricted Funds		-	-	-	-
		146,125	226,917	74,329	447,370
Transfers at Year-End:					
Income Tithe		(20,000)	20,000	-	-
Transferred to/from Restricted Funds		(10,000)	-	10,000	-
Transferred to/from General Fund		(2,500)	2,500	-	-
Net movement in funds		113,625	249,417	84,329	447,370
Balances brought forward (1/7/23)		422,288	6,581,151	295,812	7,299,251
Balances carried forward (30/6/24)		535,913	6,830,568	380,140	7,746,621
			12 (b)	12 (c)	

Transfers during Year

Transferred from General Funds

- £2,738 was transferred from General Funds to the Designated Fixed Asset Reserve for the purchase of Equipment.

- £15,956 was transferred from General Funds to the Designated Hilfield Fuel Fund. This fund was created from money from Hilfield Friary for the purchase of local wood for the Biomass Boiler.

Transfers at year end

- £5,000 was transferred from General Funds to the Restricted Assisi Fund at the year end.

- £5,000 was transferred from General Funds to the Restricted Formation Fund at the year end.

Transfers/Appropriations at the Year-End

In June 2024 the Provincial Chapter agreed, the projected balance available on the General and designated Funds for the Year ended 30th June 2024 - 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.

- £2,500 to the Designated Pickering Emmaus House towards ongoing running costs.

Transferred to/from Designated Funds

- £53,810 from the Designated Development Fund to the Designated Fixed Asset Reserve Fund to help fund the renovation of Balaam Street.

- £88,521 from the Designated Fixed Asset Reserve Fund to the Designated Development Fund in respect of the disposal of a Freehold property.

- £139,850 from the Designated 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

- £2,200 from the Restricted Sanctuary Fund to the General Funds to fund costs incurred in our mission and ministry with Asylum Seekers and Refugees.

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 2025

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

Current year	Care Fund	Bequest	Income Tithe	Development Fund	Fixed Asset Reserve	Renewable Energy	Pickering		Total Designated Funds
							Emmaus House	Hilfield Fuel Fund	
	£	£	£	£	£	£	£	£	£
Total income	12,882	225,053	-	10,000	-	-	3,313	-	251,258
Total expenditure	(24,263)	(26,338)	(8,816)	(8,816)	(103,827)	(138)	(5,656)	(10,320)	(179,356)
Net incoming/outgoing resources before gains/(losses) on Investments	(11,371)	225,053	(26,338)	1,182	(103,827)	(138)	(2,342)	(10,320)	71,900
Revaluation Gain on Investment Properties	-	-	-	-	64,372	-	-	-	64,372
Net Unrealised gains/(losses) on Investments	-	-	-	(64,515)	-	-	-	-	(64,515)
Net Realised gains on Investments	-	-	-	-	-	-	-	-	-
Net incoming/outgoing resources before transfers	(11,371)	225,053	(26,338)	(63,333)	(39,455)	(138)	(2,342)	(10,320)	71,756
Transfers during Year:									
Building Purchase & Improvements	(7,862)	-	-	(210,420)	265,928	-	-	-	47,846
New Vehicles, Equipment & Renewable Energy	-	-	-	-	16,189	(16,189)	-	-	0
New Vehicles and Equipment from General Fund	-	-	-	-	-	-	-	-	-
Transferred to/from Designated Funds	-	-	-	-	-	-	-	-	-
Transferred to/from Restricted Funds	-	-	-	-	-	-	-	-	-
Transferred to/from General Funds	-	-	4,000	-	-	-	-	-	-
Transfers at Year-End:	(19,033)	225,053	(22,338)	(273,753)	242,861	(16,326)	(2,342)	1,660	155,603
Income Tithe	-	-	24,000	-	-	-	-	-	24,000
Transferred between Designated Funds	-	(221,053)	-	221,053	-	-	-	0	-
Transferred to/from Restricted Funds	-	-	-	-	-	-	-	-	-
Transferred to/from General Fund	-	0	-	-	-	30,000	2,500	-	32,500
Net movement in funds	(19,033)	4,000	1,662	(52,700)	242,861	13,675	158	1,660	192,103
Balances brought forward	295,304	0	22,500	1,399,577	5,055,203	40,486	9,089	8,408	6,830,568
Balances carried forward	276,271	4,000	24,162	1,346,877	5,297,865	54,161	9,247	10,068	7,022,570
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	

DESIGNATED FUNDS.
 (i) Care Fund:
 (ii) Bequest Fund:
 (iii) Income Tithe:
 (iv) Development Fund:
 (v) Fixed Asset Reserve:
 (vi) Renewable Energy:
 (vii) Pickering Emmaus House
 (viii) Hilfield Fuel 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.
 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.

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.

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

The Reserve comprises the net book values of the tangible fixed assets, reclassified as a Designated Fund as there are no A fund created for expenditure which conforms to the principles of carbon reduction.

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

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: 238464.
Notes to the Accounts: Year ended 30th June 2024
12b. Movement in funds for the Year - Designated Funds

Current year	Care Fund	Bequest	Income Tithe	Development Fund	Fixed Asset Reserve	Renewable Energy	Pickering Emmaus House Fuel Fund	Hillfield Fuel Fund	Total Designated Funds
	£	£	£	£	£	£	£	£	£
Total Income	3,240	139,850	10	65,423	-	-	4,250	-	212,773
Total expenditure	(2,953)	-	(17,510)	(40,092)	(100,304)	(1,092)	(5,884)	(7,548)	(175,183)
Net incoming/outgoing resources before gains/(losses) on Investments	287	139,850	(17,500)	25,331	(100,304)	(1,092)	(1,434)	(7,548)	37,590
Revaluation Gain on Investment Properties	-	-	-	-	58,862	-	-	-	58,862
Net Unrealised gains on Investments	-	-	-	111,771	-	-	-	-	111,771
Net Realised gains on Investments	-	-	-	-	-	-	-	-	-
Net incoming/outgoing resources before transfers	287	139,850	(17,500)	137,102	(41,442)	(1,092)	(1,434)	(7,548)	208,223
Transfers during Year:									
Building Purchase & Improvements	-	-	-	(53,810)	53,810	-	-	-	-
New Vehicles, Equipment & Renewable Energy	-	-	-	-	-	-	-	-	-
New Vehicles and Equipment from General Fund	-	-	-	-	2,738	-	-	-	2,738
Transferred to/from Designated Funds	-	-	-	88,521	(88,521)	-	-	-	(1)
Transferred to/from Restricted Funds	-	-	-	-	-	-	-	-	-
Transferred to/from General Funds	-	-	-	-	-	-	-	15,958	15,958
Transfers at Year-End:	287	139,850	(17,500)	171,813	(73,415)	(1,092)	(1,434)	8,408	228,916
Income Tithe	-	-	20,000	-	-	-	-	-	20,000
Transferred between Designated Funds	-	(139,850)	-	139,850	-	-	-	0	-
Transferred to/from Restricted Funds	-	-	-	-	-	-	-	-	-
Transferred to/from General Fund	-	0	-	-	-	-	2,500	-	2,500
Net movement in funds	287	-	2,500	311,663	(73,415)	(1,092)	1,066	8,408	249,417
Balances brought forward	295,017	0	20,000	1,087,914	5,128,618	41,578	8,023	0	6,581,151
Balances carried forward	295,304	0	22,500	1,399,577	5,055,203	40,486	9,089	8,408	6,830,588

DESIGNATED FUNDS.

(i) Care Fund:

(ii) Bequest Fund:

(iii) Income Tithe:

(iv) Development Fund:

(v) Fixed Asset Reserve:

(vi) Renewable Energy:

(vii) Pickering Emmaus House

(viii) Hillfield Fuel 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
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.

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.

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

The Reserve comprises the net book values of the tangible fixed assets, reclassified as a Designated Fund as there are no

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

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

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

BROTHERS OF THE FIRST ORDER OF THE SOCIETY OF SAINT FRANCIS

(European Province) - Religious Community Not-For-Profit

Notes to the Accounts: Year ended 30th June 2022

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

Current year	Hilfield Request Fund	Hilfield Land Grant Fund	Gloucestershire Fund	The SSP Education Fund	Assist Fund	Secondary Sisters Fund	Formation Fund	Almshouse Fund	Parish Fund	Americas Fund	Hilfield Keith Macdonald Fund	Winkley and Mission in Ireland Fund	Total Restricted Funds
Total income	£ -	£ 21,567	£ -	£ -	£ 7,918	£ -	£ -	£ 23,840	£ -	£ -	£ 143,301	£ -	£ 198,113
Total expenditure	-	(12,812)	(825)	(4,548)	(8,812)	-	(4,641)	(17,851)	-	(114,783)	-	-	(184,854)
Net Income/outgoing resources before gains/losses on investments	-	9,145	(825)	(4,548)	(1,894)	-	(4,641)	6,209	-	(114,783)	143,301	-	33,679
Revaluation Gains on Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Unrealised gains/losses on Investments	-	-	-	-	-	-	-	-	-	-	(1,481)	-	(1,481)
Net Realised gains on Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/outgoing resources before transfers	-	9,145	(825)	(4,548)	(1,894)	-	(4,641)	6,209	-	(114,783)	143,301	-	32,398
Transfers during Year:													
Building Improvements	-	(57,846)	-	-	-	-	-	-	-	-	-	-	(57,846)
New Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred within General Funds	-	-	-	-	-	(2,402)	-	-	-	-	-	-	(2,402)
Transferred within Restricted Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred within Designated Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers at Year-End:													
Transferred within Designated Funds	-	(18,702)	(805)	(4,549)	(1,923)	(2,402)	(4,641)	8,228	-	(114,783)	143,301	-	(17,846)
Transferred within General Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in funds	-	(18,702)	(805)	(4,549)	(1,923)	(2,402)	(4,641)	8,228	-	(114,783)	143,301	-	(17,846)
Salaries brought forward (1/7/20)	4,721	52,967	22,014	21,717	11,142	3,384	2,238	1,197	-	(114,783)	143,301	-	7,520
Salaries carried forward (30/6/25)	4,721	34,265	21,209	67,167	9,145	984	7,587	7,918	4,228	(114,783)	143,301	16,259	365,143
	3)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

Income is transferred to the Society of Saint Francis and is used for the care and maintenance of a long term member of the community at Hilfield.

Formerly named Hilfield Fund. A fund of restricted income for the benefit of Hilfield Priory, Dorset.

Legacies have been received specifying that these are to be spent on certain purposes at Hilfield Priory.

A fund of restricted income for the benefit of Gloucestershire Monastery, Worcester.

Formerly named The Hilfield Education Fund. A fund to account for a donation received from the Community of St Dennis towards the Society's work in support of its aims and objectives. The aims and objectives of the Community of St Dennis 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, music, education and pastoral care.

A fund intended to assist with maintaining the Society's presence in Assisi.

A fund for our mission and ministry with Anglican Seafarers and Refugees.

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.

A fund of restricted income for the benefit of Almshouse Priory, Northumberland.

A fund of restricted income for the benefit of Almshouse Priory, Northumberland.

A legacy has been received specifying that this is to be applied for the benefit of the Society's work in the Province of the Americas, as directed by the Provincial Chapter. During the year all of the fund was donated to SSP American Province.

A donation received from a relative of a long term member of the Hilfield Community.

A donation received to support SSP work in Ireland.

(1) Hilfield Request Fund

(2) Hilfield Land Grants Fund

(3) Gloucestershire Fund

(4) The SSP Education Fund

(5) Assist Fund

(6) Secondary Sisters Fund

(7) Formation Fund

(8) Almshouse Fund

(9) Parish Fund

(10) Americas Fund

(11) Hilfield Keith Macdonald Fund

(12) Winkley and Mission in Ireland Fund

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

(European Province) - Registered Charity No: 134444.

Notes to the Accounts: Year ended 30th June 2024

11c. Movement in Funds for the Year - Restricted Funds

Current year	PHG Bureau Fund	Hilfield Endowment Fund	Hilfield Land Grants Fund	Stanhope Fund	The SSP Education Fund	Asiatic Fund	Sanctuary Spellers Fund	Formation Fund	Patrician Fund	American Fund	Hilfield South Macdonald Fund	Minor Fund	Total Restricted Funds
	£	£	£	£	£	£	£	£	£	£	£	£	£
Total income	-	2,704	28,177	1,220	-	7,248	-	-	7,800	600	8,783	38,258	158,125
Total expenditure	(6,161)	(3,172)	(37,321)	(7,186)	(1,422)	(8,662)	-	(6,776)	(12,397)	(401)	-	-	(78,587)
Net income/(outgoing) resources before gains/(losses) on investments	(4,161)	(468)	1,856	(5,966)	(1,422)	(1,274)	-	(6,776)	(4,597)	199	8,783	38,258	79,538
Transfers during Year:													
Building Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
New Vehicles and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to/from General Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to/from Restricted Funds	-	-	-	-	-	-	(2,200)	-	-	-	-	-	(2,200)
Transferred to/from Designated Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers at Year-End:													
Transferred to/from Designated Funds	-	-	1,856	(5,966)	(1,422)	(1,274)	(2,200)	(6,776)	(4,597)	199	8,783	38,258	74,323
Transferred to/from General Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in funds	(4,161)	(468)	1,856	(5,966)	(1,422)	(1,274)	(2,200)	(6,776)	(4,597)	199	8,783	38,258	74,323
Balance brought forward (1/7/23)	4,161	6,161	51,115	24,206	23,209	1,142	5,246	2,271	8,994	4,129	105,000	38,258	260,815
Balance carried forward (30/6/24)	-	4,721	52,971	23,054	21,787	1,142	3,046	3,238	1,397	4,328	114,783	38,258	260,142
	0	40	100	964	0	0	140	0	0	14	0	0	0

RESTRICTED FUNDS.

(1) PHG Bureau Fund	A fund for the benefit of Brothers in Papua New Guinea in their studies. Chapter have taken the decision to transfer all the money in this fund (£4,161) to SSP Central Fund houses, who they feel are in a better position to enable this money to benefit Brothers in PNG.
(2) Hilfield Bequest Fund	Income is contributed to the Society of Saint Francis and is entirely used for the care and maintenance of a long term member of the community of Hilfield.
(3) Hilfield Land Grants Fund	Fund named Hilfield Fund. A fund of restricted income for the benefit of Hilfield Fray, Dorset. Legacies have been received specifying that these are to be spent on trips to Hilfield Fray, Dorset.
(4) Stanhope Fund	A fund of restricted income for the benefit of Stanhope Monastery, Wiltshire.
(5) The SSP Education Fund	Fund named The 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 abroad 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, education, mission, social work, education and pastoral care.
(6) Asiatic Fund	A fund intended to assist with maintaining the Society's presence in Asia.
(7) Sanctuary Spellers Fund	A fund for our children and young people with Asperger's Syndrome and Redox.
(8) Formation Fund	A fund created to pay for the major expenses of courses for Life Professed Brothers, for confessions for the First Professed and Novices, and for the expenses of the House of Formation.
(9) American Fund	A fund of restricted income for the benefit of American Fray, Northumbria.
(10) American Fund	A fund of restricted income for the benefit of 42 Blenheim Street, Redox, London.
(11) Hilfield South Macdonald Fund	A legacy has been received specifying that this is to be applied for the benefit of the Society's work in the Province of the Americas, as directed by the Provincial Chapter.
(12) Ministry and Mission in Ireland Fund	A donation received from a relative of a late long term member of the Hilfield Community.
	A donation received to support SSP work in Ireland.

Notes to the Accounts
for the year to 30th June 2025

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.

	2025 £	2024 £
To SSF Organisations		
SSF Central Fund (First Order Development Fund), UK	28,000	28,000
SSF Papua New Guinea	-	4,181
SSF Americas	114,783	
	<u>142,783</u>	<u>32,181</u>
To Other Organisations		
Christian Aid	4,000	3,000
United Society Partners in the Gospel (USPG)	7,000	6,000
Divine Healing Ministries, Belfast	500	1,000
Practical Compassion for Destitute Children	1,000	1,000
Sherborne Deanery for Diocese of Ezo South Sudan	-	510
Bonny Downs Baptist Church	-	1,000
Eastbridge Hospital	-	500
Tarino Project	-	1,000
Cross Green Growing	-	1,000
Old Catholic Benedictines - Belgium	-	1,000
The Order of Friars Minor Conventual	800	-
Medical Aid for Palestinians	2,500	-
Hospital in Gaza	1,000	-
Memorial Community Church, Plaistow	1,000	-
The Church of the Most Holy Trinity in Bleckley	500	-
Lyn's House Cambridge	1000	-
Disasters Emergency Committee	2000	-
Development Education in Dorset (DEED)	1000	-
WFP for Ukraine	1020	-
Christopher Dallon Memorial Appeal	522	-
WFP for Sudan	1020	-
	<u>21,300</u>	<u>16,010</u>
Other donations	11,344	6,328
	<u>175,427</u>	<u>54,519</u>

14. Debtors and Prepayments

	2025 £	2024 £
Other Debtors	21,000	5,627
Prepayments	0	0
	<u>21,000</u>	<u>5,627</u>

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

15. Accruals and Creditors

	2025 £	2024 £
Accruals	10,000	10,000
Other Creditors	49,360	102,991
	<u>59,360</u>	<u>112,991</u>

16. Financial Commitments

	Other		Land and Buildings	
	2025 £	2024 £	2025 £	2024 £
Lease payments due within 1 year			8186	8116
Lease payments between 1 and 5 years			5457	13502
Total lease commitments	<u>0</u>	<u>0</u>	<u>13,643</u>	<u>21,618</u>

Notes to the Accounts
for the year to 30th June 2025

17. Cash generated from operating activities	2025	2024
	£	£
Surplus for the year	284,724	447,370
Adjustments for:		
Interest received	(37,836)	(18,209)
Dividends received	(49,706)	(47,742)
Fair value gains and losses on investments	1,624	(170,533)
Depreciation and impairment of tangible fixed assets	103,638	100,304
Loss on disposal of fixed assets	189	
Deficit/(Surplus) on disposal of Fixed Assets	-	(65,423)
Movements in working capital:		
Decrease/(increase) in stocks	1,106	(6,103)
Decrease/(increase) in debtors	(15,373)	156,262
(Decrease)/Increase in creditors	(53,631)	96,662
Cash generated from/(absorbed by) operating activities	234,736	492,509
18. Financial Instruments	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	932,000	852,255
Equity instruments measured at cost less impairment	1,919,789	1,640,170
	2,851,789	2,492,426
Carrying amount of financial liabilities		
Measured at amortised cost	59,360	112,991

19. Custodian Trustee

The Society is acting as a custodian trustee for a third party, with whom there is a long standing relationship.

The assets which are included within Cash at Bank in the accounts, are held by the Society as explained below:

Keith Macdonald lived as a resident at Hillfield Friary for 67 years from the age of 16 supported by a bequest from his father, Allan Ronald Macdonald. Out of this bequest a trust fund was set up in a CCLA investment fund (the A R Macdonald Will Trust Investment Account), administered by SSF solely for Keith's support. Under the terms of his father's will this bequest would return, on Keith's death, to his remaining descendants. Keith died on 7th December 2023. In March 2024 the balance in the A R Macdonald Fund was transferred out of the CCLA Investment Fund into SSF's Provincial Fund with the Co-op Bank. A proportion of this was then paid over to Keith's descendants. The remaining balance of £11,507 (2024 £53,313) is being held by SSF to cover the Capital Gains Tax expected and the related accountancy fees.

20. Related party transactions

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

21. Non-audit services provided by auditor

In common with many charities of our size and nature, we use our auditor to prepare our financial statements from our accounting records.