

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

England & Wales · Charity number 241743

## Details

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Other names	THE BERNARDINE SISTERS
Status	Registered
Legal form	Trust
Registered	1965-04-28
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Monastery Of Our Lady Of Hying Warton Carnforth LA5 9SE
Phone	01524732684
Email	<a href="mailto:bernardinesengland@yahoo.co.uk">bernardinesengland@yahoo.co.uk</a>
Website	<a href="http://www.bernardine.org">http://www.bernardine.org</a>

## Activities

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**Objects:** SUCH CHARITABLE PURPOSES WHICH ADVANCE THE RELIGIOUS AND OTHER CHARITABLE WORK FOR THE TIME BEING CARRIED ON BY OR UNDER THE DIRECTION OF THE SOCIETY AS THE TRUSTEES WITH THE APPROVAL OF THE SUPERIOR SHALL FROM TIME TO TIME THINK FIT AND IF AT ANY TIME THE SOCIETY SHALL CEASE TO EXIST THEN FOR SUCH LAWFUL CHARITABLE PURPOSES CONNECTED WITH THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION AS THE TRUSTEES SHALL DECIDE.

**Activities:** Hospitality in our guesthouses in the context of our monastic life.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** UNRESTRICTED.
- Gloucestershire
- Lancashire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£572,533	£698,183	£18,611,488	4
2024-03-31	£503,759	£565,259	£19,447,760	4
2023-03-31	£459,373	£683,662	-	-
2022-03-31	£343,221	£592,889	-	-
2021-03-31	£441,921	£531,643	-	-

## Trustees

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Name	Role	Appointed
<b>SISTER HELENA MARGUERITE JACKSON</b>	Chair	2022-10-07
JANE FRANCES UTTING		2022-10-07
SISTER CATHERINE BOYLE		2000-03-21
SISTER COLETTE ANNE JORDAN		2012-04-21
SISTER MARIA ANGELA WHISSTOCK		2022-10-07

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

England & Wales - Charity number 241743

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# Accounts

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Charity registration number 241743 (England and Wales)

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sister C. Boyle Sister C. Jordan Sister M. Whisstock Sister J. Utting Sister H. Jackson (Chair)
<b>Charity number</b>	241743
<b>Auditor</b>	Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG
<b>Bankers</b>	Royal Bank of Scotland Wigan (G) Branch 1 Hardman Boulevard Manchester M3 3AQ
<b>Solicitors</b>	Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ
<b>Investment advisors</b>	J.M. Finn & Co. 25 Copthall Avenue London EC25 7AH
<b>Monasteries in England</b>	Monastery of Our Lady of Hynning Carnforth Lancashire LA5 9SE  Monastery of Our Lady & St. Bernard Brownshill Stroud Glos GL6 8AL

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their report and accounts for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, 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)" (effective 1 January 2019).

### **Objectives and activities**

The object of the Charity of the Bernardine Sisters as set out in the Trust Deed is the furtherance of the Roman Catholic faith. The charity aims to support the religious and other charitable works carried out by the members of the Order and to care for those members throughout their lives.

### **OUR PRESENCE IN ENGLAND AND WALES**

The Charity of the Bernardine Sisters is part of an international Order (The Bernardines of Esquermes). The charity has two small monasteries in England and Wales: the Monastery of Our Lady of Hyning, near Carnforth in North Lancashire (Hyning), and the Monastery of Our Lady and St Bernard, Brownhill, near Stroud in Gloucestershire (Brownhill). The two communities work closely together to achieve the objectives of the charity, collaborating wherever possible in both spiritual and temporal affairs.

The primary mission of both communities is prayer. In our community liturgy (the Divine Office) and personal prayer, we pray for the needs of the Church, of the world and of the many individuals we encounter. The Divine Office is sung five times a day and the Eucharist is celebrated daily. These celebrations are open to all. Both communities seek to live their mission through hospitality, offering to the many who visit our guest houses the possibility of sharing in the prayer of the community and providing a haven of peace and rest.

Our two communities carry a common responsibility for the care of our members and the formation of younger sisters. We work together for the promotion of vocations and share spiritual resources including the annual retreat for the members.

One sister serves as 'provincial' bursar and oversees the administration of the charity's assets, investments, and legal compliance in many domains.

One sister serves as the Safeguarding Lead for the charity.

### **ACHIEVEMENTS AND PERFORMANCE - CARE OF OUR MEMBERS**

#### **THE TWO COMMUNITIES TODAY**

At the beginning of the financial year, the community of Hyning had 8 finally professed sisters. The eldest member of the Community was in residential care at Nazareth House in Lancaster as the community is no longer able to meet her care needs. We were delighted to celebrate her 100<sup>th</sup> birthday in March 2025. In September 2024 the community welcomed a second young, finally professed Congolese Sister.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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**COMMUNITY AT HYNING 2024-2025**

The community of Brownshill began the year with 6 sisters, including one temporary professed.

In September the sister in temporary vows moved from Brownshill to Hying, and a sister from Hying moved to Brownshill in early October.

Between our two communities we have two Congolese sisters, one Indonesian sister and one French sister.

In March 2021 there were 12 Sisters at Hying and 8 at Brownshill, compared with 9 and 6 respectively in March 2025. The reduced number of sisters in each community is felt in many areas, particularly in the celebration of the Divine Office and in assuring that all the areas of work are covered.



**COMMUNITY AT BROWNSHILL 2024-2025**

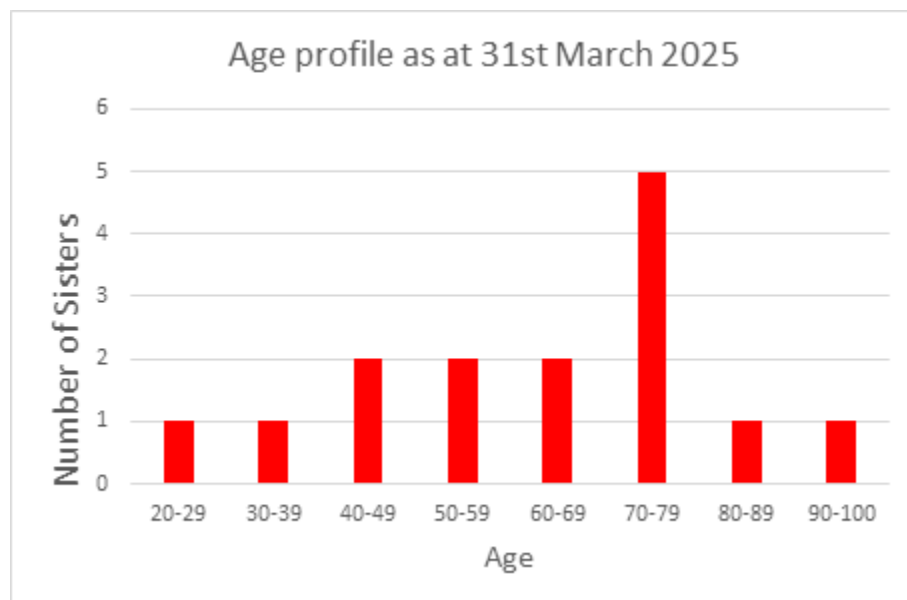
# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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Our current age profile is:



As can be seen, 7 of the 15 members are over 70 although most of these sisters are still very actively engaged in the mission of the Order. The average age of the sisters on 31<sup>st</sup> March 2025 was 62.3.

Our Charity has a responsibility to care for and look after all the sisters, particularly the elderly and infirm. These sisters have served their communities, the Church and the wider world through a life of prayer and service without personal gain.

Some sisters have ongoing health issues, and these have increased, in particular in the group of sisters in their seventies. Despite their courageous efforts to participate fully in daily life, these have an impact on the lives of the two communities. In the spirit of the Rule of St. Benedict, we wish 'above all things to care for the sick.'

Despite the diminishing health of several sisters, good prioritisation and organisation enable both communities to sustain their monastic life, including the celebration of the Divine Office and their work of hospitality without having to employ extra people. We are nevertheless conscious of the fragility of both our communities.

### **ONGOING FORMATION**

Our own monastic life continues to form us through the many opportunities to listen to excellent reading in Church, at the Divine Office and during meal times in the refectory, through personal prayer and study, the annual retreat and days of recollection.

Within our monasteries, we followed the common formation programme prepared by members of the international Order to help deepen the fundamental values of our monastic life in preparation for the bicentenary of the Order in 2027. Sr Mary Helen and Sr Hilda are members of the commission organising this formation. The theme of this second year was 'Monastic Profession' and we looked at our three vows of stability, obedience and conversion of life. The individual and community preparation and the subsequent community meetings gave a forum for sharing and discussion and were excellent opportunities for both ongoing formation and renewal.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2025*

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Some sisters have taken part in various courses including:

- Online formation session of the Association of British Contemplatives
- Participation in the online course on Cistercian Patrimony organised by the Cistercians of the Region of the Isles
- Participation in the course on spiritual direction in initial formation at the Abbey of Our Lady of Silence
- North West group Safeguarding training
- Meeting of the National Office for Vocation
- Meeting of the Association of Provincial Bursars
- Union of Monastic Superiors conference on human formation in monastic life
- Sessions and online courses about management of investments including Faith Invest and CCLA webinars
- Formation on the new translation ESV of the RC Church's Lectionary

In January 2025, Sr Michaela began studies for a doctorate in theology as a student of the Margaret Beaufort Institute, Cambridge. She has submitted the proposals for her study which has the working title: "How can the theology of deep incarnation help to understand the salvation of different lifeforms including Artificial Intelligence and Extra-terrestrial life?"

#### **INITIAL FORMATION**

One temporary professed sister was in initial formation at the beginning of the year.

Sr. Audrey continued her formation both at Brownhill and Hying. She was able to attend the session for young monks and nuns which took place at Hying, led by Fr Michael Casey OCSO in July 2024. She spent the following month at our Generalate House in Lille, France, where, together with almost all the sisters in initial formation in the Order, she shared in a three-week course which took them back to the roots of our own Bernardine Order. In addition to the rich input received at this session, the opportunity to meet their peers from three continents was very beneficial both for the young sisters themselves and for the future of our Order. In August-September 2024, she was also able to follow the second year of the Monastic Formation Programme offered by the Order of Citeaux at their Generalate in Rome, continuing the in-depth study of various aspects of monastic spirituality and theology. Follow up work throughout the year enables this course to be of maximum benefit.

#### **VOCATIONS MINISTRY**

Sr. Maria continues to represent us on the national networks and during the year attended the National Religious Vocations Personnel conference.

Sr. Maria and Sr. Hilda attended a vocation day at Downside School and shared their vocation journeys with students from years 10 and 12. They were then invited to address the whole school at their weekly assembly.

Sr. Reina participated in online Vocations Chats for discerners led by a small group of religious.

Hying held a vocation's weekend in May 2024, attended by a number of young women.

A vocation's weekend was held in Oct 2024 at Brownhill.

Sr. Mary Helen participates in the Lancaster Diocesan Vocations Group and Sr Maria in the Clifton Diocesan Vocations Group.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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Members of both communities respond to invitations to witness to our monastic life, whether to visiting groups, or occasionally by participating in days outside the monastery. In March 2025, Sr Mary Helen and Sr Audrey participated in a day organised jointly for students of the University of Lancaster and the University of Lancashire, where young people were given talks on the different vocations that exist in the Church today. A lively question and answer session followed. The Young Catholic Adult Network (YouCAN) group has met at both Brownhill and Hyning.

### **ACHIEVEMENTS AND PERFORMANCE - OUR MISSION IN HOSPITALITY WITH ITS EDUCATIONAL ACTIVITIES AND OUR WIDER OUTREACH**

#### **HOSPITALITY**

We wish to receive those who come to stay with us 'as though they were Christ himself' (Rule of St Benedict 53:1): The guesthouses of both communities welcome day and residential groups, offering visitors the possibility to take time for prayer, rest and relaxation. We aim to provide a peaceful and prayerful environment which favours recollection. Hospitality has always been an integral part of our life and, in keeping with our tradition, we also wish to maintain an educational approach in what we do.

All guests and the general public are welcome to share in the Divine Office and the Eucharist with the communities. The chapels are open for private prayer. Both communities are fortunate to have a resident chaplain. At Hyning, Fr Anthony Keefe continued his service discreetly and is a much sought-after spiritual guide. At Brownhill, Fr Ted Wildsmith M. Afr. celebrated daily Mass and was on hand to listen to guests, to give spiritual input and to celebrate the sacrament of reconciliation. In April 2025, he returned to his own community, leaving the sisters of Brownhill with temporary arrangements for a celebrant for Mass for several months.

[Update – in September 2025, the Brownhill Community were pleased to welcome Fr Gerard Magee of the Diocese of Galloway, to serve them as Chaplain during his sabbatical year. His presence is very much appreciated.]

Both communities work in close collaboration with the local Church. The Church in Clifton Diocese rejoiced to welcome a new Bishop, the Rt. Rev. Bosco MacDonald, and on May 9<sup>th</sup>, Sr Elizabeth Mary, Sr Maria and Sr Mary Philippa attended his episcopal ordination. The sisters of Hyning were able to attend the Solemn Vespers at Lancaster Cathedral on November 24<sup>th</sup> for the opening of the Centenary Year of Lancaster Diocese and are united with their diocese as it celebrates the events of the year.

One sister at Brownhill is a spiritual director and others in both monasteries were willing to give a listening ear to the many who wish to share about their faith journey. This gratuitous ministry is first and foremost the work of God, and it brings help, support and healing to many.

In 2024 the 50th anniversary of the arrival of the Bernardine Sisters at Hyning was marked. Three open afternoons in late August attracted over 400 visitors, most of whom were very local and many of whom had never been before. They enjoyed discovering the monastery and garden, as well as a delicious cream tea. Almost all attended the talk (repeated 18 times) about who we are and what we do. Many people are curious about what goes on beyond the gate of the monastery, and were delighted to have a reason to visit. Two liturgical celebrations were also organised to mark the occasion and give thanks with friends and family. The first was on the 19<sup>th</sup> September, the 40<sup>th</sup> anniversary of the dedication of the church, when Bishop Paul Swarbrick of Lancaster presided with great dignity. The second was on the 13<sup>th</sup> November, the real foundation date, where many monastic visitors joined us, including our own Prioress General, Sr Elizabeth Mary. These events left the community feeling deeply affirmed and renewed in our mission to serve the local Church through prayer and welcome.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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**MONASTERY OF OUR LADY OF HYING, CARNFORTH**

The guest house at Hying has continued to welcome varied guests throughout the year, and the post COVID recovery is going well. Events organised by the sisters – Advent and Lent retreats, icon, flute and gardening themed retreats and other retreat days are all popular and many participants come back again and again.

The retreat programme offered at Brownhill continued to be of interest to guests, both old and new. Groups, both residential and non-residential, included Contemplative Outreach UK, the Mercy Group from Clifton Cathedral, the altar servers from St Peter's Church Cirencester, the student permanent deacons who come twice a year from the Clifton diocese and the seminarians from Oscott College. The monthly quiet days continued to attract new guests. An open day was hosted in June which was appreciated by locals as well as those coming from further afield. Our local historian, Camilla Boon, gave a presentation on the fascinating history of the early years of the Christian presence on the site.



**MONASTERY OF OUR LADY AND ST BERNARD, BROWNSHILL, STROUD**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The suggested donations for hospitality were kept as reasonable as possible for both communities to allow those with low incomes access to the facilities offered in the guest houses. No one lacking the means for the suggested offering is turned away.

The many thank you cards and comments in our visitors' books show the positive benefit that our charity brings to so many. Here are some quotations:

"Thank you so much for your hospitality and for making our mini retreat so fruitful. Our seminarians were very grateful for a weekend of quiet and prayer, walking and exploring and predictably, some even found the nearest pub. You and your sisters made us all feel very welcome and instantly relaxed, and I am sure we will be heading back to you as soon as possible."

"Thank you all for your prayers. X says the monastery is one of her mental health safe and happy places which was lovely to hear."

"I'd like to reiterate my thanks to you all for the very warm welcome we received from you and say that the retreat gave us both a great deal of comfort and much to think about and we both look forward to visiting you again in the not too distant future."

"Thank you for your kind and generous hospitality, the beautiful worship and the lovely home cooking and your self-giving care – I have enjoyed my short stay and believe it has been fruitful, largely because of the peace of your home."

"... I just want to echo my deep gratitude for what you as a community afforded me: the daily pattern of prayer, reading in the library, silence with God, walks in your beautiful gardens, shared meal times ... what I experienced spiritually far out passes previous experiences."

"Many thanks for giving me a special opportunity to spend a few days at your monastic home, for welcoming me to your hospitable community and giving me enough space and time to do my own thing, for praying together in the chapel with the guests and local people, for your vocational journey of life as today's world and people need a lot of prayer ..."

### **EDUCATIONAL ACTIVITIES**

The charism of our particular religious family has always maintained an educational thrust. We strive to keep an educative approach in our work through the many talks and workshops we offer and by actively proposing events.

We are spiritual partners of our former school, St Bernard's Preparatory School in Slough, which involves linking with our allocated classes either through writing or via the internet, and their Year 6 pupils visited Brownhill at the end of the school year. We host days for local schools including Prior Park, Our Lady's High School, Aquinas College, St John Rigby College and local primary schools in the Lancaster Diocese.

Whilst annual reunions of our former students no longer take place in our former schools at Slough and Westcliff-on-Sea, many links are retained with our alumni and staff who keep in contact through letters, telephone calls, visits and social media. In February 2025, Sr. Maria and Sr. Catherine participated in celebrations at St Bernard's Catholic Grammar School, Slough, marking the 150<sup>th</sup> anniversary of the erection of the chapel there.

### **STAFF AND VOLUNTEERS**

Hying has one full-time employee for the garden and one who has reduced to 0.8, and two part-time employees for the kitchen. Both communities have a small amount of paid (self-employed) help for household tasks and maintenance.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2025*

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Both communities continued to receive regular help from volunteers including reception duty, cleaning, driving, building maintenance and gardening.

At Hying the number of regular volunteers continued to increase which was a great help.

The presence of the volunteers is of reciprocal benefit. Many (often young retirees) enjoy coming and having a sense of belonging. We, in return, are very grateful for all the help and support we receive, particularly as these help us to meet the charity's objectives. As the number of sisters has diminished, the help of our volunteers enables us to keep our two communities running.

#### **OBLATES**

Our communities have a number of Oblates who draw from Cistercian Spirituality to nourish their own faith. Each Oblate makes a personal commitment and is supported by the members of the community, and both communities have welcomed new Oblates this year. This serious spiritual form of association with the monastery is currently attracting much new interest and at Hying, a group of five people have been following a regular monthly formation session, delivered by different sisters. As well as sharing in our life of prayer, many of the Oblates support our communities with voluntary help. At Brownhill, Sr Catherine who mentors the Oblates continues to receive new interest and an Anglican priest made his first promise in January. Formation days were held twice a year in both communities.

#### **ICON STUDIO**

The icon retreat sessions at Hying are popular and attract both experienced and beginning iconographers. Some of these participants also take part in the weekly sessions. A very experienced iconographer who is a member of the studio takes a key role in teaching and demonstrating. Regular commissions for icons continue to be received. Through contemplating the mystery being represented as the icon is written, the icon studio is a place of prayer, creativity and beauty.

#### **ARTS, CRAFTS AND KITCHEN ACTIVITIES**

Craft and card-making days are held at Hying. In both the Hying and Brownhill communities, the products of the sisters are sold; for example, handmade cards, illuminated bottles, crocheted and knitted items, teddy nuns, rosaries and bracelets.

Marmalade and jam making has been discontinued at Hying to allow more time for other activities, notably study.

#### **USE OF TECHNOLOGY**

Our website is kept up-to-date and is attractive. It is used for sharing news, our programmes for the guest houses, video clips and other information. Many of our guests have their first contact through the website. It is also a tool in the promotion of vocations.

At Brownhill, daily morning prayer continues to be recorded and uploaded onto our website so it is widely available. At Hying, the chaplain's homily is posted each week.

The judicious use of Facebook allows many friends and associates to keep abreast of news and creates a sense of communion with the community and those who surround us. Sr. Michaela participates in a group called 'Nuns on Twitter (X)' which seeks to share ideas about how consecrated people can use the internet and social media to full benefit for evangelisation.

The increased use of Zoom and other videoconferencing platforms enables the communities to increase their outreach and to take part in meetings and formation sessions without travelling. This has been highly beneficial for all.

Sr Michaela's studies on Artificial Intelligence alert us to both the many advantages and dangers of this new phenomenon.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### **WIDER SERVICES OF THE SISTERS**

In addition to the work of hospitality of the two communities, several sisters participate in other associations and assure services to the Church and the monastic world:

- Member of the Spirituality Commission of the Bishops Conference of England and Wales
- Member of the Diocesan Spirituality Commission
- Member of the executive committee of the Association of British Contemplatives
- Trustee of the Holy Rood Trust
- Participation in the Association of Provincial Bursars
- Members of the Union of Monastic Superiors (including a member of the committee)
- Co-visitor for the Abbeys of Boulaur (Toulouse) and Castagniers (Nice)
- Member of Lancaster Diocesan Vocation Promotion Team
- Member of Clifton Diocesan Vocation Promotion Team
- Member of the Team for Consecrated Life in the Diocese of Lancaster
- Assistant to the Vicar for Religious in the Diocese of Clifton
- Translator and proof reader for the English language edition of the Bulletin of the International Alliance for Monasticism
- Member of the group Nuns on Twitter (X)
- A sister was invited to give the sermon at evensong in Wadham College, Oxford University
- A sister led a study and retreat day for Spiritual Directors in the Diocese of Liverpool

### **OUR SERVICE TO THE BERNARDINE ORDER WORLD-WIDE**

Sr. Elizabeth Mary is Prioress General of the Order.

Sr Hilda accompanied our Prioress General as visitor to the Community in Burkina Faso in January 2025.

### **ACHIEVEMENTS AND PERFORMANCE - BUILDINGS GROUNDS AND PROPERTY**

#### **MAINTENANCE AND BUILDING WORK**

##### **HYNING**

Work has been done on leaking roofs above the Chapel cloister and the infirmary area and redecoration of some internal areas has been carried out. Minor maintenance tasks are ongoing.

##### **BROWNSHILL**

The boiler serving both heat and hot water in the community and chapel areas was replaced. Extensive plumbing work was required to mend a leaking hot water pipe in the old building which had caused water damage on the floor below. All the taps in the kitchen and refectory were also replaced.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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Installing heat pumps, a greener alternative source of heating for part of the guest area of our building was investigated but put on hold.

Various maintenance jobs have been carried out including replacing IP65 lights in bathrooms along with maintaining escape lighting. Ongoing repairs to roof leaks and general maintenance continue.

At the beginning of the year, significant damage to a roof during a storm included ridge tiles being blown off and needing to be replaced.

### **GARDENS**

The beautiful Hying landscaped garden requires very considerable maintenance and becomes more challenging as our two lay employees are in their mid-60s. One has reduced his hours. Nevertheless, the 'Prayer and Gardening' retreats attracted a number of very enthusiastic participants who were able to tackle big projects together. Tuesday gardening days have become a weekly feature with up to ten participants which again enabled considerable work to be done. Later in the year the garden will be open for charity as part of the National Garden Scheme open gardens programme for the first time.

The Hying kitchen garden continues to be a major feature of the property. Both the community and guests appreciated the wide range of fruit, fresh vegetables and salad grown, and the surplus of the year 2024/2025 was sold to guests in the late summer and autumn.

At Brownhill a professional tree survey was carried out in August, as recommended by our insurer. Ongoing maintenance of the lawns continued, and we had help from volunteers for flower beds and paths. Compost produced from peelings proved beneficial for nourishing the soil.

### **ST. BERNARD'S SLOUGH AND TRANSFER OF THE TRUSTESHIP OF ST BERNARD'S PREPARATORY SCHOOL**

The charity continues to receive the 6-monthly payments from St Benedict's School Trust, Ealing, in line with the 2018 contract of transfer.

The small strip of land adjoining St Bernard's Preparatory School at our former property in Slough has now been transferred to St Benedict's Ealing and was registered by HM Land Registry Office in May 2024.

We continue to oversee the maintenance of our Bernardine cemetery in Slough.

### **ACHIEVEMENTS AND PERFORMANCE - HEALTH AND SAFETY**

The trustees have made a significant investment of time and energy in Health and Safety in the last years to enhance the Health and Safety culture in our communities and amongst our employees, ensure compliance, establish and support good practice and provide the necessary documentation. The challenge now is to maintain high standards and ensure that we have expert advice when required.

We continue to work with the Health and Safety Consultants Priority 1, who provide advice and an on-site visit and audit of each of the two communities in alternate years. This year an audit was carried out at Brownhill in September 2024 for which there were no major concerns. Priority 1 also inspected all materials containing asbestos at Brownhill in February 2025 and updated their asbestos register. In the same month they reviewed Brownhill's Legionella Control Scheme and inspected the cold-water storage tanks.

Health and Safety is a standard item on the agenda at Trustees' meetings, and often appears on the agenda at community meetings.

The Brownhill kitchen inspection from the environmental health service of Stroud District Council in Sept 2024 received a 5-star rating.

One of the gardeners at Hying attended a two-day course on chainsaw use and management.

Sisters and staff have attended refresher training in food safety.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### **ACHIEVEMENTS AND PERFORMANCE - SAFEGUARDING**

The charity remains committed to safeguarding children and adults at risk.

We have continued to follow the information provided by the Religious Life Safeguarding Service (RLSS) and take advantage of their training courses. We have not yet been audited by the Catholic Standards Safeguarding Agency (CSSA).

All sisters who have contact with guests have enhanced DBS checks.

In the light of the changes in the safeguarding structures of the Catholic Church in England and Wales, the Trustees spent much time revising our safeguarding policy, using as a starting point the templates of the RLSS. After many revisions this work is now complete. This was signed by trustees in June 2024, and presented to the communities, which was a moment of useful revision for all. Staff and volunteers were asked to read it and sign that they had done so.

Our guest houses display information about 'Safe Spaces,' a shared Roman Catholic and Anglican initiative, to provide help to victims of abuse. Our website has a page about Safeguarding, and information is given to guests when they arrive.

Safeguarding is a standard item on the agenda at all Trustees' meetings.

### **Financial review**

### **ACHIEVEMENTS AND PERFORMANCE - FINANCE**

A summary of the year's results can be found on page 20.

During 2024/25 total incoming resources amounted to £572,533 compared to £503,759 in 2023/24. Guest income increased from £203,757 to £247,046. Of the incoming resources, a total of £55,553 (2024: £45,741) was received by way of donations and legacies. If legacies are excluded, donations have increased by 51%. Pensions of the sisters amounting to £106,409 (2024: £98,705) were covenanted to the charity. Investment income and interest receivable totalled £163,448 (2024: £151,155).

Resources expended totalled £698,183 compared to £565,259 in 2023/24. Expenditure incurred on maintaining the members of the Congregation and supporting them in their pastoral work and ministry amounted to £35,172 (2024: £41,504). Expenditure on governance, other resources and the fees paid to the charity's investments managers during the year amounted to £503,011 (2024: £463,755).

Net outgoing resources for the year were £125,650. Investment losses of £710,622 resulted in a net decrease in funds for the year of £836,272.

### **Investment Performance**

The portfolios were subject to the market and the gains made in the previous year were reversed in part at the year end, in line with other March year end portfolio valuations. Political uncertainty overseas and on-going conflicts are continuing to affect the markets. J.M. Finn & Co continue to be the investment managers and invest the funds in accordance with the trustees' investment policy set out in this report and comply with the ethical guidelines given to them.

The trustees are satisfied with the performance of the investments in light of external factors and remain happy that their investment objectives are being met.

### **Reserves Policy**

The reader will discern from the foregoing that the charity carries out a diverse range of activities and is responsible for the care and support of sisters whose age is increasing and whose needs are changing. The trustees have examined the need for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be approximately equal to one year's expenditure, taking into account future capital projects. This level of reserves has been maintained throughout the year.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The balance sheet shows total reserves of £18,611,488. Of this £4,392,553 is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

In addition, the trustees have set aside £951,204 to meet the cost of the care and welfare of the Sisters in their retirement. Other designated funds include English Trust amounting to £6,328,636. Following the sale of land held by the charity in a previous year, there is a designated fund attributed to the Mother House of £3,672,017. The proceeds from the disposal of the Preparatory School have been set aside for Mother House requirements.

Funds available to support the work of the Sisters in the future and to support the Order's missionary and educational work overseas are shown as general funds on the balance sheet and amount to £4,439,384. This figure needs to be considered in the light of the increasing age profile of the Sisters, the fact that the teaching salaries ceased in 2006 when the Order moved from Slough, with the consequences of this in terms of TPS future pension provision, and the need for the charity to continue to support the work of the Order. The trustees are of the opinion that the free reserves are adequate but not excessive and in line with the above policy.

#### **Investment policy**

The trustees continue to monitor the performance of their investments, communicating and meeting regularly with their asset managers. In 2024 they increased the percentage of fixed income holdings to reduce volatility in the portfolios.

The trustees aim to manage the investments of the charity in line with Catholic Social Teaching as developed in the Church Document 'Mensuram Bonam' (November 2022). In June the trustees requested the sale of all the charity's shares in fossil fuel companies, with a view to excluding investments in oil and gas extraction and production. They asked their investment manager to explain how companies that produce abortifacients could be excluded from the charity's investments, and asked broader questions about the engagement activities of our investment managers.

In May 2024 one trustee attended an on-line course on faith-consistent investing, offered by the not-for-profit "Faith Invest". Two trustees attended an investors' seminar run by one of our investment companies.

#### **Risk Management**

The trustees are aware of their responsibilities in the areas of governance, management and reputation, operation and finance, as well as government laws and regulations. Both our communities have risk management procedures in place especially in the domain of Health and Safety and as already mentioned in this report. Both our properties at Brownhill and Hynning are checked every three years by an independent body arranged through our insurance brokers, Marsh. Strict controls are in place to reduce financial risks. Additionally, as mentioned above, the Trustees meet with the accountant, stockbroker and other advisors.

The trustees worked on a new Risk Register during the financial year, and this was discussed, refined and voted by the trustees. This exercise made us conscious of the many domains in which we carry large responsibilities and where good management and planning can help us safeguard our charity and its assets. The Risk Register will help the trustees to prioritise actions in the coming years.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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### **PLANS FOR THE FUTURE**

The Trustees hope to continue to meet the following objectives:

- To continue to be a presence of prayer, to continue to witness to Gospel values through our community living and work of hospitality, and to continue to be a spiritual resource to the wider society.
- To continue to care for the sisters in our two communities at Hynning and Brownhill.
- To monitor the needs of the sisters as they grow older and to provide the care that they need.
- To continue to provide initial formation for the younger sisters as they explore their Bernardine vocation and prepare for monastic vows.
- To continue to promote vocation awareness and to support those seeking to explore the possibility of a monastic vocation; to continue to look for and respond to opportunities to work with others to promote vocations within the wider Church.
- To continue the work of monastic hospitality, adapting the retreat programmes to changing needs and demands.
- To continue to collaborate with our volunteers to support our mission of hospitality and to ensure they receive adequate and appropriate formation, in particular in health and safety and safeguarding.
- To continue to support other monastic Orders/communities by responding to their requests when feasible
- To continue our presence on the Internet through the regular updating of the English pages of the Order's website and to use video conferencing and social media platforms appropriately.
- To continue the work of on-going maintenance at Hynning and Brownhill, both on the buildings and in the gardens.
- To continue to implement Health and Safety recommendations from the previous and future audits.
- To continue regular participation in meetings about safeguarding, particularly those proposed by the RLSS and CSSA.
- To continue to oversee good financial management of the charity's assets so as to be able to care for our members short and long-term needs and to assure we can meet the demands of the missions of both monasteries.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### **Structure, governance and management**

#### **THE TRUSTEE BODY AND GOVERNANCE WITHIN THE COMMUNITIES**

In November 2024, the Trustees accepted the resignation of Sr Elizabeth Mary Mann as a Trustee. As Prioress General she continues to be fully informed of the work of the English Trustees. There have been no other changes in the Trustee Body or in the governance of the two communities in the last financial year.

#### Responsibilities within the Religious Order

Sr Elizabeth Mary continues as Prioress General of the Order.

Sr Mary Helen continues as Prioress of Hynning and Novice Mistress.

Sr Maria continues as Prioress of Brownhill and to be the link with national networks for vocations' ministry.

Sr Hilda Utting continues as 'Provincial' Bursar.

Sr Mary Bernard Leonard continues as Safeguarding Lead.

The trustees who served during the year were:

Sister C. Boyle

Sister E. Mann

(Resigned 28 November 2024)

Sister C. Jordan

Sister M. Whisstock

Sister J. Utting

Sister H. Jackson (Chair)

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' report was approved by the Board of Trustees.

Sister H. Jackson (Chair)

**Trustee**

16 December 2025

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### Opinion

We have audited the financial statements of Trustees of the Charity of the Bernardine Sisters (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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 Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
  - sufficient accounting records have not been kept; 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.
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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### **Responsibilities of trustees**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

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 the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.

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 the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

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 directors and other management and the inspection of any relevant regulatory correspondence.

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

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### **Use of our report**

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

Pitt Godden & Taylor LLP  
Chartered Accountants  
Statutory Auditor  
Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG  
16 December 2025

# **TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

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Pitt Godden & Taylor LLP 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	55,553	-	55,553	45,741	-	45,741
Charitable activities	4	247,123	106,409	353,532	208,158	98,705	306,863
Investments	5	78,355	85,093	163,448	74,266	76,889	151,155
<b>Total income</b>		<b>381,031</b>	<b>191,502</b>	<b>572,533</b>	<b>328,165</b>	<b>175,594</b>	<b>503,759</b>
<b>Expenditure on:</b>							
Raising funds	6	33,630	42,585	76,215	29,256	36,641	65,897
Charitable activities	7	612,644	9,324	621,968	492,855	6,507	499,362
<b>Total expenditure</b>		<b>646,274</b>	<b>51,909</b>	<b>698,183</b>	<b>522,111</b>	<b>43,148</b>	<b>565,259</b>
Net gains/(losses) on investments	12	(354,464)	(356,158)	(710,622)	1,084,977	1,208,212	2,293,189
<b>Net income/(expenditure)</b>		<b>(619,707)</b>	<b>(216,565)</b>	<b>(836,272)</b>	<b>891,031</b>	<b>1,340,658</b>	<b>2,231,689</b>
Transfers between funds	19	488,075	(488,075)	-	(486,255)	486,255	-
<b>Net movement in funds</b>	<b>9</b>	<b>(131,632)</b>	<b>(704,640)</b>	<b>(836,272)</b>	<b>404,776</b>	<b>1,826,913</b>	<b>2,231,689</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		4,621,016	14,826,744	19,447,760	4,216,240	12,999,831	17,216,071
<b>Fund balances at 31 March 2025</b>		<b>4,489,384</b>	<b>14,122,104</b>	<b>18,611,488</b>	<b>4,621,016</b>	<b>14,826,744</b>	<b>19,447,760</b>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		4,392,553		4,405,219
Investments	15		14,046,754		14,662,464
			<u>18,439,307</u>		<u>19,067,683</u>
<b>Current assets</b>					
Stocks	16	4,712		5,267	
Debtors	17	872,486		1,009,189	
Cash at bank and in hand		152,264		220,929	
		<u>1,029,462</u>		<u>1,235,385</u>	
<b>Creditors: amounts falling due within one year</b>	18	(857,281)		(855,308)	
<b>Net current assets</b>			<u>172,181</u>		<u>380,077</u>
<b>Total assets less current liabilities</b>			<u>18,611,488</u>		<u>19,447,760</u>
<b>The funds of the charity</b>					
Unrestricted funds - general			4,489,384		4,621,016
Unrestricted funds - Designated	19		14,122,104		14,826,744
			<u>18,611,488</u>		<u>19,447,760</u>

The financial statements were approved by the trustees on 16 December 2025

Sister J. Utting  
Trustee

Sister H. Jackson (Chair)  
Trustee

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	22		(139,830)		(184,738)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(1,332)	
Proceeds from disposal of tangible fixed assets		2,629		-	
Purchase of investments		(2,415,148)		(1,982,833)	
Proceeds from disposal of investments		2,320,236		1,919,054	
Investment income received		163,448		151,155	
		<u>          </u>		<u>          </u>	
<b>Net cash generated from investing activities</b>			71,165		86,044
<b>Net cash used in financing activities</b>			-		-
			<u>          </u>		<u>          </u>
<b>Net decrease in cash and cash equivalents</b>			(68,665)		(98,694)
Cash and cash equivalents at beginning of year			220,929		319,623
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			<u>152,264</u>		<u>220,929</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

The Trustees of the Charity of the Bernardine Sisters is a registered Charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income comprises guest house revenue, donations and investment income.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the tax recoverable.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs directly attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration, management and costs of compliance with constitutional and statutory requirements.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are recorded at cost or, where this is not readily available, at a trustees' valuation. No depreciation is charged on monastery freehold buildings as it is the policy of the trustees to maintain the buildings to a standard that ensures that their residual value is not less than their book value.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Freehold land and buildings show a nil depreciation charge. This is due to the estimated useful life and recoverable amount being in excess of the book cost and as such, any depreciation is immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments 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 income/(expenditure) for the year. Transaction costs are expensed as incurred.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### **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 derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Taxation

The charity is a registered charity and is therefore not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	45,553	30,241
Legacies	10,000	15,500
	<u>55,553</u>	<u>45,741</u>

#### 4 Income from charitable activities

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Pensions	-	106,409	106,409	-	98,705	98,705
Retreat centres	247,046	-	247,046	203,757	-	203,757
Sundry income	77	-	77	4,401	-	4,401
	<u>247,123</u>	<u>106,409</u>	<u>353,532</u>	<u>208,158</u>	<u>98,705</u>	<u>306,863</u>

#### 5 Income from investments

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Income from listed investments	75,321	84,447	159,768	72,731	76,264	148,995
Interest receivable	3,034	646	3,680	1,535	625	2,160
	<u>78,355</u>	<u>85,093</u>	<u>163,448</u>	<u>74,266</u>	<u>76,889</u>	<u>151,155</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Expenditure on raising funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Investment management	33,630	42,585	76,215	29,256	36,641	65,897

### 7 Expenditure on charitable activities

	Retreat Centres 2025 £	Other Designated Funds 2025 £	Total 2025 £	Retreat Centres 2024 £	Other Designated Funds 2024 £	Total 2024 £
<b>Direct costs</b>						
Staff costs	-	4,628	4,628	-	(7,568)	(7,568)
Premises expenses	210,415	-	210,415	195,572	-	195,572
Slough Patrimony	6,456	-	6,456	5,341	-	5,341
Community expenses	-	4,624	4,624	-	14,003	14,003
Gifts, donations & contributions	160,000	-	160,000	60,000	-	60,000
Provisions	47,308	-	47,308	41,544	-	41,544
Speakers & guests	4,388	-	4,388	-	-	-
	428,567	9,252	437,819	302,457	6,435	308,892
<b>Share of support and governance costs (see note 8)</b>						
Support	168,853	72	168,925	178,604	72	178,676
Governance	15,224	-	15,224	11,794	-	11,794
	612,644	9,324	621,968	492,855	6,507	499,362
<b>Analysis by fund</b>						
Unrestricted funds - general	612,644	-	612,644	492,855	-	492,855
Unrestricted funds - Designated	-	9,324	9,324	-	6,507	6,507
	612,644	9,324	621,968	492,855	6,507	499,362

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Support costs

	Note	Support costs £	Governance costs £	2025 £	2024 £
Depreciation		10,037	-	10,037	13,429
Wages and salaries	11	63,629	-	63,629	75,056
Office & admin costs		54,884	-	54,884	58,516
Community costs		30,548	-	30,548	27,501
Gifts & donations		9,827	-	9,827	4,174
Audit fees		-	4,450	4,450	4,000
Accountancy		-	7,841	7,841	6,738
Legal and professional		-	2,933	2,933	1,056
		<u>168,925</u>	<u>15,224</u>	<u>184,149</u>	<u>190,470</u>
Analysed between Charitable activities		<u>168,925</u>	<u>15,224</u>	<u>184,149</u>	<u>190,470</u>

### 9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	4,450	4,000
- for other financial services	7,190	6,738
Depreciation of owned tangible fixed assets	12,480	13,429
Profit on disposal of tangible fixed assets	(2,443)	-
	<u>4,450</u>	<u>6,738</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. As members of the community, the trustees living expenses during the year were borne by the charity.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Convent	4	4

##### Employment costs

	2025 £	2024 £
Wages and salaries	71,110	69,650
Social security costs	(8,757)	4,232
Other pension costs	1,276	1,174
	<u>63,629</u>	<u>75,056</u>

There were no employees whose annual remuneration was £60,000 or more.

#### 12 Gains and losses on investments

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Gains/(losses) arising on:						
Revaluation of investments	(251,487)	(227,193)	(478,680)	1,129,336	1,239,957	2,369,293
Sale of investments	(102,977)	(128,965)	(231,942)	(44,359)	(31,745)	(76,104)
	<u>(354,464)</u>	<u>(356,158)</u>	<u>(710,622)</u>	<u>1,084,977</u>	<u>1,208,212</u>	<u>2,293,189</u>

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 14 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2024	4,310,404	150,421	20,345	4,481,170
Disposals	-	-	(4,400)	(4,400)
At 31 March 2025	4,310,404	150,421	15,945	4,476,770
<b>Depreciation and impairment</b>				
At 1 April 2024	-	59,554	16,397	75,951
Depreciation charged in the year	-	11,539	941	12,480
Eliminated in respect of disposals	-	-	(4,214)	(4,214)
At 31 March 2025	-	71,093	13,124	84,217
<b>Carrying amount</b>				
At 31 March 2025	4,310,404	79,328	2,821	4,392,553
At 31 March 2024	4,310,404	90,867	3,948	4,405,219

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	14,662,464
Additions	2,415,148
Valuation changes	(710,622)
Movement in cash	(20,480)
Disposals	(2,299,756)
At 31 March 2025	14,046,754
<b>Carrying amount</b>	
At 31 March 2025	14,046,754
At 31 March 2024	14,662,464

### 16 Stock

	2025 £	2024 £
Raw materials and consumables	4,712	5,267

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 17 Debtors

	<b>2025</b>	<b>2024</b>
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	122,486	159,189
	<u>122,486</u>	<u>159,189</u>
<b>Amounts falling due after more than one year:</b>		
Other debtors	750,000	850,000
	<u>750,000</u>	<u>850,000</u>
<b>Total debtors</b>	<u>872,486</u>	<u>1,009,189</u>

Other debtors falling due after more than one year relate to the deferred consideration for the sale of St. Bernard's Preparatory School. This is payable by 25 instalments of £50,000, twice per annum.

### 18 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	£	£
Other taxation and social security	2,410	-
Amount due to Mother House	821,513	819,463
Other creditors	33,358	35,845
	<u>857,281</u>	<u>855,308</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Unrestricted funds - Designated

These are designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Capital Fund - the minimum amount needed to provide a Home for the Sisters and the accompanying assets required for the charitable activities.

Retirement Fund - for the care of the elderly or infirm Sisters and future retirement provision for all Sisters.

English Trust - a reserve fund for future projects.

Mother House - from Slough - allocated to the Mother House and the result of various historical transactions.

Mother House - Prep School - proceeds from the sale of St. Bernard's Preparatory School being paid to Mother House.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
Capital fund	2,269,224	-	-	51,023	-	2,320,247
Retirement fund	683,869	114,081	(12,867)	204,823	(38,702)	951,204
English Trust	6,913,033	77,421	(39,042)	(305,320)	(317,456)	6,328,636
Mother House - from Slough	3,910,618	-	-	(238,601)	-	3,672,017
Mother House - Prep School	1,050,000	-	-	(200,000)	-	850,000
	<u>14,826,744</u>	<u>191,502</u>	<u>(51,909)</u>	<u>(488,075)</u>	<u>(356,158)</u>	<u>14,122,104</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 March 2024</b>
	£	£	£	£	£	£
Capital fund	2,269,224	-	-	-	-	2,269,224
Retirement fund	646,126	99,330	(6,507)	(98,705)	43,625	683,869
English Trust	5,708,823	76,264	(36,641)	-	1,164,587	6,913,033
Mother House - from Slough	3,275,658	-	-	634,960	-	3,910,618
Mother House - Prep School	1,100,000	-	-	(50,000)	-	1,050,000
	<u>12,999,831</u>	<u>175,594</u>	<u>(43,148)</u>	<u>486,255</u>	<u>1,208,212</u>	<u>14,826,744</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 20 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	2,072,306	2,320,247	4,392,553
Investments	2,571,083	11,475,671	14,046,754
Current assets/(liabilities)	(204,005)	376,186	172,181
	<u>4,439,384</u>	<u>14,172,104</u>	<u>18,611,488</u>
<i>Per balance sheet</i>	4,489,384	14,122,104	18,611,488
<i>Balance to allocate</i>	50,000	(50,000)	-

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	2,135,995	2,269,224	4,405,219
Investments	2,652,922	12,009,542	14,662,464
Current assets/(liabilities)	(167,901)	547,978	380,077
	<u>4,621,016</u>	<u>14,826,744</u>	<u>19,447,760</u>

### 21 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

At the year end, there is an amount due to the Mother House of £821,513 (2024: £819,463).

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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<b>22 Cash absorbed by operations</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
(Deficit)/surplus for the year	(836,272)	2,231,689
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(163,448)	(151,155)
Gain on disposal of tangible fixed assets	(2,443)	-
Loss on disposal of investments	231,942	76,104
Fair value gains and losses on investments	478,680	(2,369,293)
Depreciation and impairment of tangible fixed assets	12,480	13,429
<b>Movements in working capital:</b>		
Decrease in stocks	555	186
Decrease in debtors	136,703	70,563
Increase/(decrease) in creditors	1,973	(56,261)
<b>Cash absorbed by operations</b>	<u>(139,830)</u>	<u>(184,738)</u>

## 23 Analysis of changes in net funds

The charity had no material debt during the year.

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

England & Wales - Charity number 241743

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# Accounts

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Charity registration number 241743

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sister C. Boyle Sister E. Mann Sister C. Jordan Sister M. Whisstock Sister J. Utting Sister H. Jackson (Chair)
<b>Charity number</b>	241743
<b>Auditor</b>	Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG
<b>Bankers</b>	Royal Bank of Scotland Wigan (G) Branch 1 Hardman Boulevard Manchester M3 3AQ
<b>Solicitors</b>	Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ
<b>Investment advisors</b>	J.M. Finn & Co. 25 Copthall Avenue London EC25 7AH
<b>Monasteries in England</b>	Monastery of Our Lady of Hynning Carnforth Lancashire LA5 9SE  Monastery of Our Lady & St. Bernard Brownhill Stroud Glos GL6 8AL

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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Notes to the financial statements	22 - 34

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2024*

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The trustees present their report and accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, 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)" (effective 1 January 2019).

#### **Objectives and activities**

The object of the Charity of the Bernardine Sisters as set out in the Trust Deed is the furtherance of the Roman Catholic faith. The charity aims to support the religious and other charitable works carried out by the members of the Order and to care for those members throughout their lives.

#### **OUR PRESENCE IN ENGLAND AND WALES**

The Charity of the Bernardine Sisters is part of an international Order (The Bernardines of Esquermes). The charity has two small monasteries in England and Wales: the Monastery of Our Lady of Hyning, near Carnforth in North Lancashire (Hyning), and the Monastery of Our Lady and St Bernard, Brownhill, near Stroud in Gloucestershire (Brownhill). The two communities work closely together to achieve the objectives of the charity, collaborating wherever possible in both spiritual and temporal affairs.

The primary mission of both communities is prayer. In our community liturgy (the Divine Office) and personal prayer, we pray for the needs of the Church, of the world and of the many individuals we encounter. The Divine Office is sung five times a day and the Eucharist is celebrated daily. These celebrations are open to all. Both communities seek to live their mission through hospitality, offering to the many who visit our guest houses the possibility of sharing in the prayer of the community and providing a haven of peace and rest.

Our two communities carry a common responsibility for the care of our members and the formation of younger sisters. We work together for the promotion of vocations and share spiritual resources including the annual retreat for the members.

One sister serves as 'provincial' bursar and oversees the administration of the charity's assets, investments, and legal compliance in many domains.

One sister serves as the Safeguarding Lead for the charity.

#### **ACHIEVEMENTS AND PERFORMANCE - CARE OF OUR MEMBERS**

##### **THE TWO COMMUNITIES TODAY**

At the beginning of the financial year, the community of Hyning had 9 sisters, of whom 8 have made a life-long commitment and one was in temporary vows. The sisters included one Indonesian sister and one French sister. The two eldest members of the Community were in residential care at Nazareth House in Lancaster as the community was no longer able to meet their care needs. Sadly, on the 17<sup>th</sup> May, 2023, Sr Mary Joseph died at the age of 90. Sr Mary is now 99 and soldiering on towards her centenary!

In September 2023, a young Congolese Sister joined the Community of Hyning and her presence is much appreciated.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

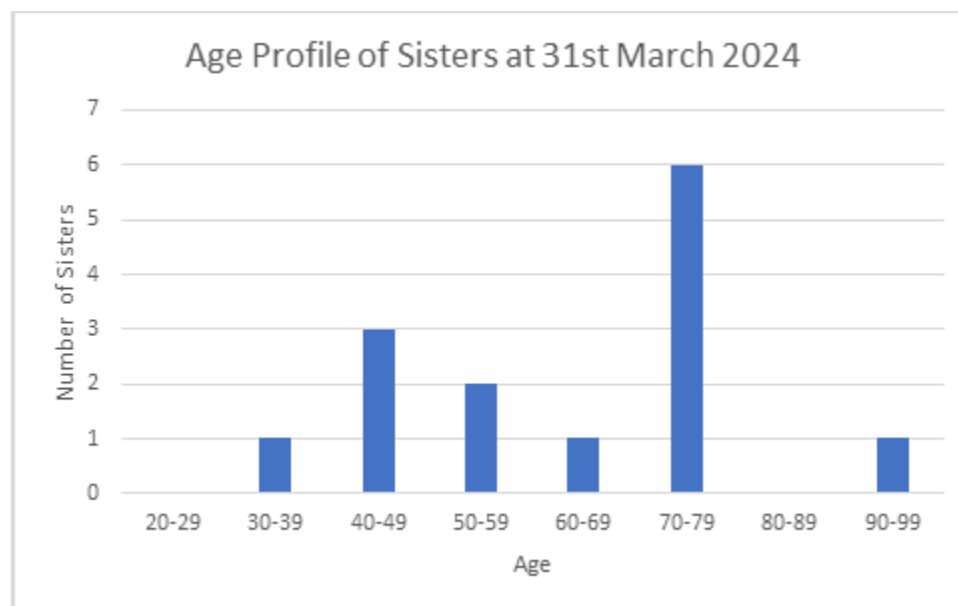
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After serious discernment, a young sister in temporary vows decided that she was called to a more apostolic form of religious life. After several long visits to another religious Order, she left us in January 2024, with a view to entering that Order. We were sorry to see her go but are grateful to have helped her along her spiritual journey.

The Community of Brownhill began the year with 6 sisters and remained stable throughout the period.

The reduced number of sisters in each community is felt in many areas, particularly in the celebration of the Divine Office and in assuring that all the areas of work are covered.

Our current age profile is :



As can be seen, 7 of the 14 members are over 70 although most of these sisters are still very actively engaged in the mission of the Order. The average age of the sisters on 31<sup>st</sup> March 2024 was 64.1.

Our Charity has a responsibility to care for and look after all the sisters, particularly the elderly and infirm. These sisters have served their communities, the Church and the wider world through a life of prayer and service without personal gain.

Some sisters have ongoing health issues. Despite their courageous efforts to participate fully in daily life, these have an impact on the lives of the two communities. In the spirit of the Rule of St. Benedict, we wish 'above all things to care for the sick.'

Despite the diminishing health of several sisters, good prioritisation and organisation enable both communities to continue their work of hospitality without having to employ extra people.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **ONGOING FORMATION**

Our own life continues to form us through the many opportunities to listen to excellent reading in Church at the Divine Office and during meal times in the refectory, through personal prayer and study, the annual retreat and days of recollection.

Within our monasteries, we followed the common formation programme prepared by members of the international Order to help deepen the fundamental values of our monastic life in preparation for the bicentenary of the Order in 2027. Sr Mary Helen and Sr Hilda are members of the commission organising this formation. The theme of this first year was 'Seeking God' and we looked at topics such as the Prologue of the Rule of St Benedict, the Divine Office, Lectio Divina and the contemplative orientation of our life. The individual and community preparation and the subsequent community meetings gave a forum for sharing and debate and were excellent opportunities for both ongoing formation and renewal.

Some sisters have taken part in various courses outside their communities, including:

- Pastoral Sharing meeting for Superiors of the Region of the Isles (Cistercians of the Strict Observance)
- Regional Conference of the Region of the Isles (Cistercians of the Strict Observance)
- Monastic Guest Directors' conference
- Decision making in prayer and discernment-tools for effective facilitation
- Trustees, spiritual directors and community training on safeguarding
- Meeting of the National Office of Vocations
- Meeting of the Association of Provincial Bursars
- Sessions and online courses about management of investments including participation in a conference on the Vatican document 'Mensuram Bonam'
- Catholic Charities' Conference
- Participation in an online scripture course offered by Dr Margaret Daly-Denton for monks and nuns

Sr Michaela continued her studies for an MA in Spirituality by Distance Learning through the Margaret Beaufort Institute. She submitted her dissertation in September 2023 for which she was awarded a distinction, and a merit overall for her MA. She was proud to attend her graduation in Cambridge with our Prioress General on the 14<sup>th</sup> November 2023.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **INITIAL FORMATION**

Two temporary professed sisters were in initial formation at the beginning of the year.

In January 2024 Sr Pauline left us, feeling God was calling her to a more apostolic life.

Sr. Audrey continued her formation at Brownhill. She benefited from the session for young monastics at Mount St Bernard Abbey on St Aelred of Rievaulx, and from an online scripture course offered by Margaret Daly-Denton. She also profited from the general ongoing formation in the Brownhill Community. In August-September 2023, Sr Audrey had the opportunity to participate in the Monastic Formation programme offered by the Order of Citeaux at their Generalate in Rome. A dense four-week programme exposes the students to monastic theology, the Rule of St Benedict, Liturgy, the Cistercian Patrimony and a variety of other subjects. Assignments to be carried out throughout the year assure that this rich formation is followed up.

### **VOCATIONS MINISTRY**

Sr. Maria continues to represent us on the national networks and during the year attended the National Religious Vocations Projects conference

Brownhill held Vocations weekends in June 2023, October 2023 and March 2024 which were attended by several women who were discerning their vocation.

Sr. Mary Helen participates in the Lancaster Diocesan Vocations Group and Sr Maria in the Clifton Diocesan Vocations Group.

Members of both communities participate in the 'Living Joyfully' programme, visiting Catholic primary and secondary schools via an internet platform, to share something of our life, including our vocation stories and answering questions, in order to promote vocations within the Church. Brownhill is the spiritual home for the Youth Catholic Adult Network (YouCAN) in their region, providing accommodation and formation for young Catholics. Study days for the South West were held at Brownhill in July 2023, September 2023 and February 2024. Since September 2023, Hynning has become the spiritual home of YouCAN in the North West and has welcomed several groups of these young Catholics. Whilst not a specifically vocational group, the participants are all very serious about their faith and commitment to the Gospel.

During 2023, Hynning invited people to participate in monastic experience/volunteering weeks over the summer and autumn months. Eight committed Christian women took part in this programme, two of whom were seriously thinking of religious life. Others, whilst not pursuing a religious vocation, said it had been 'a life changing experience'.

### **ACHIEVEMENTS AND PERFORMANCE - OUR MISSION IN HOSPITALITY WITH ITS EDUCATIONAL ACTIVITIES AND OUR WIDER OUTREACH**

#### **HOSPITALITY**

We wish to receive those who come to stay with us 'as though they were Christ himself' (Rule of St Benedict 53:1): Both communities have guesthouses where they are able to welcome day and residential groups, offering visitors the possibility to take a step back from daily life and to take time for prayer, rest and relaxation. We aim to provide a peaceful and prayerful environment which favours recollection. Hospitality has always been an integral part of our life and, in keeping with our tradition, we also wish to maintain an educational approach in what we do.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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All guests and the general public are welcome to share in the Divine Office and the Eucharist with the communities. The Chapels are open for private prayer. Both communities are fortunate to have a resident chaplain. At Hynning, Fr Anthony Keefe continues his service discreetly and is a much sought-after spiritual guide. At Brownhill, Fr Ted Wildsmith M. Afr. celebrates Mass and is on hand to listen to guests, to give spiritual input and to celebrate the sacrament of reconciliation for those who wish.

One sister at Brownhill is a spiritual director and others in both monasteries are willing to give a listening ear to the many who wish to share about their faith journey. This gratuitous ministry is first and foremost the work of God, and it brings help, support and healing to many.

Following the COVID-19 pandemic and the refurbishment project, the year 2023/2024 was the first full year for hospitality for Hynning in new circumstances. The facilities of the refurbished guest house continue to delight those who come. There were some very busy periods during the year, but also some moments, particularly in the summer, when more guests would have been welcome, and groups are smaller than in the past. Nevertheless, signs for the future are positive. Events organised and run by the sisters are popular and care has been taken to look at the best timing and to advertise these events well. A considerable number of groups request that a sister leads a day or a weekend and several sisters are able to give interesting and stimulating talks.

The Hynning programme has included several retreats with an artistic theme: 'Icons for Beginners', card-making days and calligraphy. Regular retreat days conducted by a friend of the Community attract many people. The first Ecumenical Flute retreat attracted a good number of flautists and will be repeated in the future. It was featured in an article in the Church Times in January about innovative retreats. Such themed retreats (including also Prayer and Gardening) are popular and play to the strengths of the members of the community who are supported by experts in the field.

The guest house at Brownhill continues to attract those seeking spiritual retreats, formation and quiet times, including both residential and non-residential, individuals and groups. The Sisters offer monthly quiet days, parish and sacramental preparation for day groups, input for school groups, the Oxford University Catholic Chaplaincy, Advent and Lent retreat weekends and a Beginners' retreat weekend. Many of the guests who came for the first time post-pandemic have returned and keep coming back.

The suggested donations for hospitality are kept as reasonable as possible for both communities to allow those with low incomes access to the facilities offered in the guest houses. No one lacking the means to pay is turned away.

The many thank you cards and comments in our visitors' books show the positive benefit that our charity brings to so many. Here are some quotations:

*"A short but wonderfully refreshing stay. Thank you all so much for your generosity of spirit and welcoming friendship."*

*"Thank you so much for opening the door and creating a life-changing experience for me. It was a brief encounter with you and all the sisters at Hynning, and I know that everything is the Lord's blessing. He shows me what I have longed to learn through you, the Godly way of living in a community and serving others with love and dignity."*

*"Many thanks for the peaceful and prayerful atmosphere you provide in such beautiful gardens and surroundings. I've loved having time in chapel and in nature-body and soul are renewed once again-what a privilege."*

*"Thank you so much for a very blessed and restorative few days! Brownhill is a special place and it was really good to be back. And thank you for your warmth and friendship and all your prayers/support/encouragement in this rather challenging time. I do so much value it."*

*"What a lovely few days we had with you last week and during our retreat. A big thank you for everything and...we'll be back soon. Our team felt loved and welcomed by you. All of them commented on your warmth and hospitality."*

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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*"Thank you so much for the Easter Triduum 2024! It was such a beautiful 2 days and thank you for all the thought and care that went into the programme. I have a feeling I will return after finding such a peaceful and special place at Brownhill. The music and opportunity to speak to others at meal times were a real joy. Thank you again for your extraordinarily kind hospitality."*

*"From the moment a sister welcomed us at the front door, your warmth and love radiated and touched our hearts. Thank you for making such compassion so visible, such peace so tangible. It has been a precious 4-days retreat here."*

*"I enjoy spending time at Brownhill not only for the content of the retreats and being able to take part in the Divine Office, but also because I enjoy meeting up with old guests and making new friends as well. It is important to me to feel part of the extended Bernardine family. As I live alone, I always enjoy spending time with other people."*

*"Thank you so much for organising our Away Day ..... We had an amazing time....warm welcome....everything we needed.....lovely lunch. Every moment seemed very precious and we felt truly blessed to be in such sacred spaces... the aura of prayer over many years was tangible."*

### **EDUCATIONAL ACTIVITIES**

The charism of our particular religious family has always maintained an educational thrust. We strive to keep an educative approach in our work through the many talks and workshops we offer and by actively proposing events.

We are spiritual partners of our former school, St Bernard's Preparatory School in Slough, which involves linking with our allocated classes either through writing or via the internet. We host days for local schools including Prior Park and Downside in the Clifton Diocese, Our Lady's High School, Aquinas College and local primary schools in the Lancaster Diocese.

Whilst annual reunions of our former students no longer take place in our former schools at Slough and Westcliff-on-Sea, many links are retained with our alumni and staff who keep in contact through letters, telephone calls, visits and social media.

### **STAFF AND VOLUNTEERS**

Hying continues to have two full-time employees for the garden and two part-time employees for the kitchen. Both communities have a small amount of paid (self-employed) help.

Both communities continue to receive regular help from volunteers including reception duty, household tasks, driving, building maintenance and gardening.

At Hying the number of regular volunteers has increased considerably. Participation in 'The Big Help Out' at the time of the King's Coronation (May 2023) assembled a crowd of over 25 volunteers, some of whom have continued to come weekly. Our volunteers enjoy coming and are helped by their experience and by contact with the sisters, particularly young retirees who still have much to give. A person who supports asylum seekers locally brought four men each week to work as volunteers for a day in the garden for a period of six months until the asylum seekers were moved on.

We are very grateful for all the help and support we receive, particularly as these help us to meet the charity's objectives. As the number of sisters has diminished, the help of our volunteers enables us to keep our two communities running.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **OBLATES**

Our communities have a number of Oblates who nourish their own Christian faith through contact with Cistercian spirituality. Each Oblate makes a personal commitment and is supported by the members of the community. This serious form of association with the monastery is currently attracting much new interest. The Oblates visit the monastery when they can and meet together as a group for formation days and retreats. Although this is not part of the programme, many also offer us considerable voluntary help.

### **ICON STUDIO**

The icon studio at Hyning has an average of eight participants each week. The icon retreat sessions attract similarly numbered groups of enthusiasts. One member of the studio is highly skilled and experienced and plays a considerable role in animating the sessions. Several commissions for icons have been received throughout the year. This activity combines many elements of our life – prayer, creativity and teaching.

### **ARTS, CRAFTS AND KITCHEN ACTIVITIES**

Regular card-making days are held at Hyning. In both the Hyning and Brownhill communities, the handiwork of the sisters is sold in the small studio; for example, handmade cards, illuminated bottles, crocheted and knitted items, rosaries and bracelets.

At Hyning, marmalade and jams are made when the guest house is quiet, and these sell very well with people appreciating the homemade produce. These are also sold at Brownhill.

### **USE OF TECHNOLOGY**

Our website is kept up-to-date and is attractive. It is used for sharing news, our programmes for the guest house, video clips and other information. Many of our guests have their first contact through the website. It is also a tool in the promotion of vocations.

At Brownhill, daily morning prayer continues to be recorded and uploaded onto our website so it is widely available. At Hyning, the chaplain's homily is posted each week.

The judicious use of Facebook allows many friends and associates to keep abreast of news and creates a sense of communion with the community and those who surround us. Sr. Michaela participates in a group called 'Nuns on Twitter (X)' which seeks to share ideas about how consecrated people can use the internet and social media to full benefit for evangelisation.

The increased use of Zoom and other videoconferencing platforms enables the communities to increase their outreach and to take part in meetings and formation sessions without travelling. This has been highly beneficial for all.

### **WIDER SERVICES OF THE SISTERS**

In addition to the work of hospitality of the two communities, several sisters participate in other associations and assure services to the Church and the monastic world:

- Treasurer to the Association of British Contemplatives.
- Trustee of the Holy Rood Trust.
- Participation in the Association of Provincial Bursars.
- Members of the Union of Monastic Superiors.
- Co-visitor for the Visitation of Mallory Abbey.
- Member of Lancaster Diocesan Vocation Promotion Team.
- Member of Clifton Diocesan Vocation Promotion Team.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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- Member of the Team for Consecrated Life in the Diocese of Lancaster.
- Assistant to the Vicar for Religious in the Diocese of Clifton.
- Translator and proof reader for the English language edition of the Bulletin of the International Alliance for Monasticism.
- Member of the group Nuns on Twitter (X).
- Sr Michaela was invited to take part in a synodal reflection for religious sisters and women involved in pastoral ministry by Dr Liam Hayes of the Centre for Ecclesial Ethics in November 2023, in conjunction with a research project at the Margaret Beaufort Institute of Theology.
- Sr. Maria was invited to contribute to a series of talks on prayer offered by the Diocese of Clifton at St. John the Evangelist Church in Bath in February 2023.

### **SERVICES TO THE BERNARDINE ORDER WORLDWIDE**

Sr. Elizabeth Mary Mann is Prioress General of the Order.

### **ACHIEVEMENTS AND PERFORMANCE - BUILDINGS GROUNDS AND PROPERTY**

#### **SLOUGH AND THE TRANSFER OF THE TRUSTEESHIP OF ST BERNARD'S PREPARATORY SCHOOL**

The charity continues to receive the 6-monthly payments from St Benedict's School Trust, Ealing, in line with the 2018 contract of transfer.

A small strip of land adjoining St Bernard's Preparatory School at our former property in Slough is still in the process of being transferred to St Benedict's Ealing for a nominal fee of £1.00. The appropriate paper work has been signed and we are awaiting the approval of HM Land Registry Office.

We continue to oversee the maintenance of the Bernardine Cemetery in Slough.

#### **HYNING**

After the major building refurbishment project of 2021-2022, attention has been turned to ongoing maintenance.

During the year, Cottage 1 (which is used for additional guest accommodation) had the pebble-dashing replaced. The interior of Cottage 1 was also entirely redecorated.

The cloister roof was reroofed in March/April 2023, and three Velux windows were replaced in the Chapel corridor.

An audit of the radiators in the Community areas was carried out and faulty valves replaced.

#### **BROWNSHILL**

Sourcing a user-friendly telephone system for our needs and replacing the old one has benefited communication. We were helped with this by St. Rose's RC School in Stroud, who offered us the expertise and assistance of their IT Manager. Some of the lofts were cleared and insulation laid to conserve energy.

Various maintenance jobs have been carried out including replacing the edging of the external stairs to the guest entrance, renewing guttering and fascia boards and replacing mortar in some external walls and paving stones. Faulty radiator valves were replaced in the laundry thus improving drying conditions. Ongoing repairs to leaking roofs continued.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **GARDENS**

The Hying garden requires very considerable maintenance and becomes more challenging as our two lay employees reach their 60s. Two 'Prayer and Gardening' retreats and the 'Big Help Out Day,' as well as the regular help of many friends and volunteers have enabled significant projects to be tackled. Regular voluntary help from four asylum seekers over 6 months was a great bonus.

The kitchen garden continues to be a major feature of the property. Both the community and guests appreciate the wide range of fresh vegetables and salad grown, and the considerable surplus of the year 2023/2024 was sold to guests in the late summer and autumn. Soft fruits are used in jam-making.

Two volunteers come to help regularly in the garden at Brownhill, focusing on flower beds and paths. The extensive grass areas are maintained by an external contractor. The sisters produce compost from fruit and vegetable peelings.

### **ACHIEVEMENTS AND PERFORMANCE - HEALTH AND SAFETY**

The Trustees have made a significant investment of time and energy in Health and Safety in the last 4 years to enhance the Health and Safety culture in our communities and amongst our employees, ensure compliance, establish and support good practice and provide the necessary documentation. The challenge now is to maintain high standards and ensure that we have expert advice when required.

In order to do this the Trustees appointed Health and Safety Consultants Priority 1 in April 2023 to provide advice and an on-site visit and audit of each of the two communities in alternate years. The first of these visits, conducted by Martin Harrison-Bond, took place at Hying on 1<sup>st</sup> September 2023. Recommendations were made and are being acted upon. The audit report was reviewed in March 2024 and all actions with a high priority were either completed or in progress, except chainsaw training which was completed in September 2024.

Health and Safety is a standing item on the agenda at Trustees' meetings, and often appears on the agenda at community meetings.

In February 2024 Sr Reina, as the qualified Portable Electrical Appliances tester for our two communities, carried out the PAT testing at Brownhill. This is an example of the way our communities share resources.

Sisters and staff have attended refresher training in food safety, and the kitchens have received level 5 reports when inspected by Food Safety Officers from their respective local authorities.

### **ACHIEVEMENTS AND PERFORMANCE - SAFEGUARDING**

The charity remains committed to safeguarding children and adults at risk.

We have continued to follow the information provided by the Religious Life Safeguarding Service (RLSS) which is now well established. We have not yet been audited by the Catholic Standards Safeguarding Agency (CSSA).

The Safeguarding Lead and Chair of Trustees have followed the RLSS Advanced Safeguarding formation course.

Another Trustee has followed the RLSS Safeguarding course for Trustees and the sister who is the most involved in Spiritual Direction has followed the formation for Safeguarding and Spiritual Direction.

On January 30<sup>th</sup> 2024 the sisters of both communities followed a basic RLSS safeguarding course by Zoom. For most sisters this was a revision exercise, but it enabled us to keep abreast of developments and changes.

All sisters who have contact with guests are DBS checked.

In the light of the changes in the safeguarding structures of the Catholic Church in England and Wales, the Trustees spent much time revising our safeguarding policy, using as a starting point the templates of the RLSS. After many revisions this work is now complete. This was signed by Trustees in June 2024.

Our guest houses display information about 'Safe Spaces,' a shared Roman Catholic and Anglican initiative, to provide help to victims of abuse. Our website has a page about Safeguarding, and information is given to guests when they arrive.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### UPDATE NOVEMBER 2024

In-house sessions have been held in both communities to present our revised safeguarding policy and to ensure that all members are familiar with it. Staff and volunteers have been given copies to read and are asked to sign that they have done so.

### Financial review

#### **ACHIEVEMENTS AND PERFORMANCE - FINANCE**

A summary of the year's results can be found on page 19.

During 2023/24 total incoming resources amounted to £503,759 compared to £459,373 in 2022/23. Guest income increased from £113,344 to £203,757 being partially due to Hying now being fully re-open. Of the incoming resources, a total of £45,741 (2023: £65,016) was received by way of donations and legacies. If legacies are excluded, donations have increased by 72%. Pensions of the sisters amounting to £98,705 (2023: £138,886) were covenanted to the charity. Investment income and interest receivable totalled £151,155 (2023: £139,287).

Resources expended totalled £565,259 compared to £683,662 in 2022/23. Expenditure incurred on maintaining the members of the Congregation and supporting them in their pastoral work and ministry amounted to £41,504 (2023: £73,203). Expenditure on governance, other resources and the fees paid to the charity's investments managers during the year amounted to £463,755 (2023: £450,459).

Net outgoing resources for the year were £61,500. Investment gains of £2,293,189 resulted in a net increase in funds for the year of £2,231,689.

#### Investment Performance

Following the downturn in the market at the end of the 2023 financial year, there were some strong performances during the year as well as an easing of economic and political factors which had affected the previous year. The losses suffered in the previous year were reversed this year and the funds have continued to perform well since the year end. J.M. Finn & Co continue to be the investment managers and invest the funds in accordance with the trustees' investment policy set out in this report and comply with the ethical guidelines given to them.

The trustees are satisfied with the performance of the investments in light of external factors and remain happy that their investment objectives are being met.

#### **Reserves Policy**

The reader will discern from the foregoing that the charity carries out a diverse range of activities and is responsible for the care and support of sisters whose age is increasing and whose needs are changing. The trustees have examined the need for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be approximately equal to one year's expenditure, taking into account future capital projects. This level of reserves has been maintained throughout the year.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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The balance sheet shows total reserves of £19,447,760. Of this £4,405,219 is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

In addition, the trustees have set aside £683,869 to meet the cost of the care and welfare of the Sisters in their retirement. Other designated funds include English Trust amounting to £6,913,033. Following the sale of land held by the charity in a previous year, there is a designated fund attributed to the Mother House of £3,910,618. The proceeds from the disposal of the Preparatory School have been set aside for Mother House requirements.

Funds available to support the work of the Sisters in the future and to support the Order's missionary and educational work overseas are shown as general funds on the balance sheet and amount to £4,621,016. This figure needs to be considered in the light of the increasing age profile of the Sisters, the fact that the teaching salaries ceased in 2006 when the Order moved from Slough, with the consequences of this in terms of TPS future pension provision, and the need for the charity to continue to support the work of the Order. The trustees are of the opinion that the free reserves are adequate but not excessive and in line with the above policy.

#### *Investment policy*

In October 2023 the investment policy was finalised and signed by the Trustees. They continue to monitor the performance of their investments, communicating and meeting regularly with their asset managers.

The responsibility to act as good stewards of our investments, in accordance with our Catholic faith, has led the Trustees to ask more questions about the engagement activities of our investment managers, and to try to monitor more closely the ESG performance of the companies in which we invest. To this end, in June 2023, the Trustees requested that the one portfolio comprising pooled funds be segregated. This has been done and will enable greater clarity with respect to the application of the ethical section of the charity's investment policy.

The Trustees continue to develop their thinking in line with Catholic Social Teaching as it is detailed in the Church Document 'Mensuram Bonam' (November 2022).

#### *Major risks*

##### **Risk Management**

The trustees are aware of their responsibilities in the areas of governance, management and reputation, operation and finance, as well as government laws and regulations. Both our communities have risk management procedures in place especially in the domain of Health and Safety and as already mentioned in this report. Both our properties at Brownhill and Hynning are checked every three years by an independent body arranged through our insurance brokers, Marsh. Strict controls are in place to reduce financial risks. Additionally, as mentioned above, the Trustees meet with the accountant, stockbroker and other advisors.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### PLANS FOR THE FUTURE

The Trustees hope to continue to meet the following objectives:

- To continue to be a presence of prayer, to continue to witness to Gospel values through our community living and work of hospitality, and to continue to be a spiritual resource to the wider society.
- To continue to care for the sisters in our two communities at Hynning and Brownhill.
- To monitor the needs of the sisters as they grow older and to provide the care that they need.
- To continue to provide initial formation for the younger sisters as they explore their Bernardine vocation and prepare for monastic vows.
- To continue to promote vocation awareness and to support those seeking to explore the possibility of a monastic vocation; to continue to look for and respond to opportunities to work with others to promote vocations within the wider Church.
- To continue the work of monastic hospitality, adapting the retreat programmes to on-going needs and demands.
- To continue to collaborate with our volunteers to support our mission of hospitality and to ensure they receive adequate and appropriate formation in health and safety and safeguarding.
- To continue to support other monastic Orders/communities by responding to their requests when feasible.
- To continue our presence on the Internet through the regular updating of the English pages of the Order's website and to use video conferencing appropriately.
- To finalise the transfer of the small sliver of land at Slough between St Bernard's Preparatory School and the housing development.
- To continue the work of on-going maintenance at Hynning and Brownhill, both on the buildings and in the gardens.
- To continue to implement Health and Safety recommendations from the previous and future audits.
- To continue regular participation in meetings about safeguarding, particularly those proposed by the RLSS and CSSA.
- To continue to oversee good financial management of the charity's assets so as to be able to care for our members short and long-term needs and to assure we can meet the demands of the missions of both monasteries.
- To prepare the celebrations marking the 50<sup>th</sup> anniversary of the foundation of Hynning.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **Structure, governance and management**

#### **THE TRUSTEE BODY AND GOVERNANCE WITHIN THE COMMUNITIES**

There have been no changes in the Trustee Body or in the governance of the two communities in this financial year.

#### Responsibilities within the Religious Order

Sr Elizabeth Mary continues as Prioress General of the Order.

Sr Mary Helen continues as Prioress of Hynning and Novice Mistress.

Sr Maria continues as Prioress of Brownhill and link with national networks for vocations' ministry.

Sr Hilda Utting continues as 'provincial' bursar.

Sr Mary Bernard Leonard continues as Safeguarding Lead.

The trustees who served during the year were:

Sister C. Boyle

Sister E. Mann

Sister C. Jordan

Sister M. Whisstock

Sister J. Utting

Sister H. Jackson (Chair)

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' report was approved by the Board of Trustees.

Sister H. Jackson (Chair)

**Trustee**

4 December 2024

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### Opinion

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

In our opinion, the financial statements:

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

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
  - sufficient accounting records have not been kept; 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.
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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### **Responsibilities of trustees**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

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 the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.

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 the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

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 directors and other management and the inspection of any relevant regulatory correspondence.

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

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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**Pitt Godden & Taylor LLP**

4 December 2024

**Chartered Accountants  
Statutory Auditor**

Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

Pitt Godden & Taylor LLP 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	45,741	-	45,741	65,016	-	65,016
Charitable activities	4	208,158	98,705	306,863	116,184	138,886	255,070
Investments	5	74,266	76,889	151,155	69,204	70,083	139,287
<b>Total income</b>		<b>328,165</b>	<b>175,594</b>	<b>503,759</b>	<b>250,404</b>	<b>208,969</b>	<b>459,373</b>
<b>Expenditure on:</b>							
Raising funds	6	29,256	36,641	65,897	27,256	33,419	60,675
Charitable activities	7	492,855	6,507	499,362	557,959	65,028	622,987
<b>Total expenditure</b>		<b>522,111</b>	<b>43,148</b>	<b>565,259</b>	<b>585,215</b>	<b>98,447</b>	<b>683,662</b>
Net gains/(losses) on investments	12	1,084,977	1,208,212	2,293,189	(129,894)	(1,171,387)	(1,301,281)
<b>Net income/(expenditure)</b>		<b>891,031</b>	<b>1,340,658</b>	<b>2,231,689</b>	<b>(464,705)</b>	<b>(1,060,865)</b>	<b>(1,525,570)</b>
Transfers between funds	19	(486,255)	486,255	-	231,590	(231,590)	-
<b>Net movement in funds</b>	<b>9</b>	<b>404,776</b>	<b>1,826,913</b>	<b>2,231,689</b>	<b>(233,115)</b>	<b>(1,292,455)</b>	<b>(1,525,570)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		4,216,240	12,999,831	17,216,071	4,449,355	14,292,286	18,741,641
<b>Fund balances at 31 March 2024</b>		<b>4,621,016</b>	<b>14,826,744</b>	<b>19,447,760</b>	<b>4,216,240</b>	<b>12,999,831</b>	<b>17,216,071</b>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		4,405,219		4,417,316
Investments	15		14,662,464		12,305,496
			<u>19,067,683</u>		<u>16,722,812</u>
<b>Current assets</b>					
Stocks	16	5,267		5,453	
Debtors	17	1,009,189		1,079,752	
Cash at bank and in hand		220,929		319,623	
		<u>1,235,385</u>		<u>1,404,828</u>	
<b>Creditors: amounts falling due within one year</b>	18	(855,308)		(911,569)	
<b>Net current assets</b>			<u>380,077</u>		<u>493,259</u>
<b>Total assets less current liabilities</b>			<u>19,447,760</u>		<u>17,216,071</u>
<b>The funds of the charity</b>					
Unrestricted funds - general			4,621,016		4,216,240
Unrestricted funds - Designated	19		14,826,744		12,999,831
			<u>19,447,760</u>		<u>17,216,071</u>

The financial statements were approved by the trustees on 4 December 2024

Sister J. Utting  
Trustee

Sister H. Jackson (Chair)  
Trustee

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	24		(184,738)		(192,168)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,332)		(822,123)	
Purchase of investments		(1,982,833)		(1,423,330)	
Proceeds from disposal of investments		1,919,054		1,364,910	
Investment income received		151,155		139,287	
		<u>          </u>		<u>          </u>	
<b>Net cash generated from/(used in) investing activities</b>			86,044		(741,256)
<b>Net cash used in financing activities</b>			-		-
			<u>          </u>		<u>          </u>
<b>Net decrease in cash and cash equivalents</b>			(98,694)		(933,424)
Cash and cash equivalents at beginning of year			319,623		1,253,047
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			<u>220,929</u>		<u>319,623</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The Trustees of the Charity of the Bernardine Sisters is a registered Charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income comprises guest house revenue, donations and investment income.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the tax recoverable.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs directly attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration, management and costs of compliance with constitutional and statutory requirements.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are recorded at cost or, where this is not readily available, at a trustees' valuation. No depreciation is charged on monastery freehold buildings as it is the policy of the trustees to maintain the buildings to a standard that ensures that their residual value is not less than their book value.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Freehold land and buildings show a nil depreciation charge. This is due to the estimated useful life and recoverable amount being in excess of the book cost and as such, any depreciation is immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments 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 income/(expenditure) for the year. Transaction costs are expensed as incurred.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### **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 derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Taxation

The charity is a registered charity and is therefore not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

#### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	30,241	17,481
Legacies	15,500	47,535
	<u>45,741</u>	<u>65,016</u>

#### 4 Income from charitable activities

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
Pensions	-	98,705	98,705	-	138,886	138,886
Retreat centres	203,757	-	203,757	113,344	-	113,344
Sundry income	4,401	-	4,401	2,840	-	2,840
	<u>208,158</u>	<u>98,705</u>	<u>306,863</u>	<u>116,184</u>	<u>138,886</u>	<u>255,070</u>

#### 5 Income from investments

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
Income from listed investments	72,731	76,264	148,995	68,537	69,876	138,413
Interest receivable	1,535	625	2,160	667	207	874
	<u>74,266</u>	<u>76,889</u>	<u>151,155</u>	<u>69,204</u>	<u>70,083</u>	<u>139,287</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Expenditure on raising funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
Investment management fees	29,256	36,641	65,897	27,256	33,419	60,675

### 7 Charitable activities

	Retreat Centres 2024 £	Other Designated Funds 2024 £	Total 2024 £	Total 2023 £
Staff costs	-	(7,568)	(7,568)	15,596
Premises expenses	195,572	-	195,572	179,173
Slough Patrimony	5,341	-	5,341	5,101
Community expenses	-	14,003	14,003	49,275
Gifts, donations & contributions	60,000	-	60,000	160,000
Provisions	41,544	-	41,544	37,494
	302,457	6,435	308,892	446,639
Share of support costs (see note 8)	178,604	72	178,676	161,314
Share of governance costs (see note 8)	11,794	-	11,794	15,034
	492,855	6,507	499,362	622,987
<b>Analysis by fund</b>				
Unrestricted funds - general	492,855	-	492,855	557,959
Unrestricted funds - designated	-	6,507	6,507	65,028
	492,855	6,507	499,362	622,987
<b>For the year ended 31 March 2023</b>				
Unrestricted funds - general	557,959	-	557,959	557,959
Unrestricted funds - designated	-	65,028	65,028	65,028
	557,959	65,028	622,987	622,987

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs

	Note	Support costs £	Governance costs £	2024 £	2023 £
Depreciation		13,429	-	13,429	8,849
Wages and salaries	11	75,056	-	75,056	67,148
Office & admin costs		58,516	-	58,516	54,218
Community costs		27,501	-	27,501	25,928
Gifts & donations		4,174	-	4,174	5,171
Audit fees		-	4,000	4,000	4,000
Accountancy		-	6,738	6,738	7,080
Legal and professional		-	1,056	1,056	3,954
		<u>178,676</u>	<u>11,794</u>	<u>190,470</u>	<u>176,348</u>
Analysed between Charitable activities		<u>178,676</u>	<u>11,794</u>	<u>190,470</u>	<u>176,348</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	4,000	4,000
- for other financial services	6,738	7,080
Depreciation of owned tangible fixed assets	13,429	8,849
	<u>24,167</u>	<u>19,929</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. As members of the community, the trustees living expenses during the year were borne by the charity.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Convent	4	4

##### Employment costs

	2024 £	2023 £
Wages and salaries	69,650	62,476
Social security costs	4,232	3,654
Other pension costs	1,174	1,018
	<u>75,056</u>	<u>67,148</u>

There were no employees whose annual remuneration was £60,000 or more.

#### 12 Gains and losses on investments

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	1,129,336	1,239,957	2,369,293	(122,502)	(978,559)	(1,101,061)
Sale of investments	(44,359)	(31,745)	(76,104)	(7,392)	(192,828)	(200,220)
	<u>1,084,977</u>	<u>1,208,212</u>	<u>2,293,189</u>	<u>(129,894)</u>	<u>(1,171,387)</u>	<u>(1,301,281)</u>

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 14 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	4,310,404	149,089	20,345	4,479,838
Additions	-	1,332	-	1,332
At 31 March 2024	4,310,404	150,421	20,345	4,481,170
<b>Depreciation and impairment</b>				
At 1 April 2023	-	47,440	15,082	62,522
Depreciation charged in the year	-	12,114	1,315	13,429
At 31 March 2024	-	59,554	16,397	75,951
<b>Carrying amount</b>				
At 31 March 2024	4,310,404	90,867	3,948	4,405,219
At 31 March 2023	4,310,404	101,649	5,263	4,417,316

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	12,305,496
Additions	1,982,833
Valuation changes	2,293,189
Movement in cash	(48,046)
Disposals	(1,871,008)
At 31 March 2024	14,662,464
<b>Carrying amount</b>	
At 31 March 2024	14,662,464
At 31 March 2023	12,305,496

### 16 Stocks

	2024 £	2023 £
Raw materials and consumables	5,267	5,453

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Debtors

	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	159,189	129,750
	<u>159,189</u>	<u>129,750</u>
<b>Amounts falling due after more than one year:</b>		
Other debtors	850,000	950,000
	<u>850,000</u>	<u>950,000</u>
<b>Total debtors</b>	<u>1,009,189</u>	<u>1,079,750</u>

Other debtors falling due after more than one year relate to the deferred consideration for the sale of St. Bernard's Preparatory School. This is payable by 25 instalments of £50,000, twice per annum.

### 18 Creditors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	£	£
Amount due to Mother House	819,463	823,721
Other creditors	35,845	87,848
	<u>855,308</u>	<u>911,569</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 19 Unrestricted funds - Designated

These are designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Capital fund	2,269,224	-	-	-	-	2,269,224
Retirement fund	646,126	99,330	(6,507)	(98,705)	43,625	683,869
English Trust	5,708,823	76,264	(36,641)	-	1,164,587	6,913,033
Mother House - from Slough	3,275,658	-	-	634,960	-	3,910,618
Mother House - Prep School	1,100,000	-	-	(50,000)	-	1,050,000
	<u>12,999,831</u>	<u>175,594</u>	<u>(43,148)</u>	<u>486,255</u>	<u>1,208,212</u>	<u>14,826,744</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 March 2023 £</b>
	<u>14,292,286</u>	<u>208,969</u>	<u>(98,447)</u>	<u>(231,590)</u>	<u>(1,171,387)</u>	<u>12,999,831</u>

#### 20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	2,135,995	2,269,224	4,405,219
Investments	2,652,922	12,009,542	14,662,464
Current assets/(liabilities)	(167,901)	547,978	380,077
	<u>4,621,016</u>	<u>14,826,744</u>	<u>19,447,760</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 20 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	2,148,092	2,269,224	4,417,316
Investments	1,892,494	10,413,002	12,305,496
Current assets/(liabilities)	175,654	317,605	493,259
	<u>4,216,240</u>	<u>12,999,831</u>	<u>17,216,071</u>

### 21 Capital commitments

**2024**  
£

**2023**  
£

Amounts contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment	-	15,605
	<u>-</u>	<u>15,605</u>

### 22 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

At the year end, there is an amount due to the Mother House of £820,163 (2023: £823,721).

Sr. Elizabeth M. Mann, Trustee, became Prioress General of the Order at the Mother House in May 2022.

### 23 Analysis of changes in net funds

The charity had no material debt during the year.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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<b>24 Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Surplus/(deficit) for the year	2,231,689	(1,525,570)
Adjustments for:		
Investment income recognised in statement of financial activities	(151,155)	(139,287)
Loss on disposal of investments	76,104	200,220
Fair value gains and losses on investments	(2,369,293)	1,101,061
Depreciation and impairment of tangible fixed assets	13,429	8,849
Movements in working capital:		
Decrease/(increase) in stocks	186	(696)
Decrease in debtors	70,563	75,852
(Decrease)/increase in creditors	(56,261)	87,403
<b>Cash absorbed by operations</b>	<b>(184,738)</b>	<b>(192,168)</b>

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

England & Wales - Charity number 241743

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# Accounts

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Charity registration number 241743

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Sister C. Boyle	
Sister E. Mann	
Sister C. Jordan	
Sister M. Whisstock	(Appointed 7 October 2022)
Sister J. Utting	(Appointed 7 October 2022)
Sister H. Jackson	(Appointed 7 October 2022)

**Charity number** 241743

**Auditor**

Pitt Godden & Taylor LLP  
Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

**Bankers**

Royal Bank of Scotland  
Wigan (G) Branch  
1 Hardman Boulevard  
Manchester  
M3 3AQ

**Solicitors**

Carter Lemon Camerons  
10 Aldersgate Street  
London  
EC1A 4HJ

**Investment advisors**

J.M. Finn & Co.  
25 Copthall Avenue  
London  
EC25 7AH

**Monasteries in England**

Monastery of Our Lady of Hynning  
Carnforth  
Lancashire  
LA5 9SE

Monastery of Our Lady & St. Bernard  
Brownhill  
Stroud  
Glos  
GL6 8AL

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their report and accounts for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, 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)" (effective 1 January 2019).

#### **Objectives and activities**

The object of the Charity of the Bernardine Sisters as set out in the Trust Deed is the furtherance of the Roman Catholic faith. The charity aims to support the religious and other charitable works carried out by the members of the Order and to care for those members throughout their lives.

#### **OUR PRESENCE IN ENGLAND AND WALES**

The Charity of the Bernardine Sisters is part of an international Order (The Bernardines of Esquermes) The charity has two small monasteries in England and Wales: the Monastery of Our Lady of Hyning, near Carnforth in North Lancashire (Hyning), and the Monastery of Our Lady and St Bernard, Brownhill, near Stroud in Gloucestershire (Brownhill). The two communities work closely together to achieve the objectives of the charity, collaborating wherever possible in both spiritual and temporal affairs.

The primary mission of both communities is prayer. In our community liturgy (the Divine Office) and personal prayer, we pray for the needs of the Church, of the world and of the many individuals we encounter. The Divine Office is sung five times a day and the Eucharist is celebrated daily. These celebrations are open to all. Both communities seek to live their mission through hospitality, offering to the many who visit our guest houses the possibility of sharing in the prayer of the community and providing a haven of peace and rest.

Our two communities carry a common responsibility for the care of our members and the formation of younger sisters. We work together for the promotion of vocations and share spiritual resources including the annual retreat for the members.

One sister serves as 'provincial' bursar and oversees the administration of the charity's assets, investments, and legal compliance in many domains.

One sister serves as the Safeguarding Lead for the charity.

#### **ACHIEVEMENTS AND PERFORMANCE - CARE OF OUR MEMBERS**

##### **THE TWO COMMUNITIES TODAY**

At the beginning of the financial year, the community of Hyning had 9 sisters, of whom 8 have made a life-long commitment and one is in temporary vows. The sisters include one Indonesian sister and one French sister. During the year, several notable changes took place. Sr. Elizabeth Mary, the Prioress, was elected Prioress General on the 18<sup>th</sup> of May 2022 combining the role of Prioress General and Prioress of Hyning until the 15 of August 2022, managing the many different demands of both roles admirably. Sr. Mary Helen was appointed Prioress in August 2022. The oldest sister (97 years) moved to residential care at Nazareth House in Lancaster in December 2022 as the community was no longer able to meet her increasing care needs. She joined our other nonagenarian sister who had been there since September 2021.

Mary Ann Enriques, a member of the Wellspring Community of Lay Benedictines lived alongside the community from June 2021 until August 2022.

These changes and other changes in the previous 12 months mean that the resident community at Hyning decreased from 12 to 7 members between September 2021 and December 2022.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

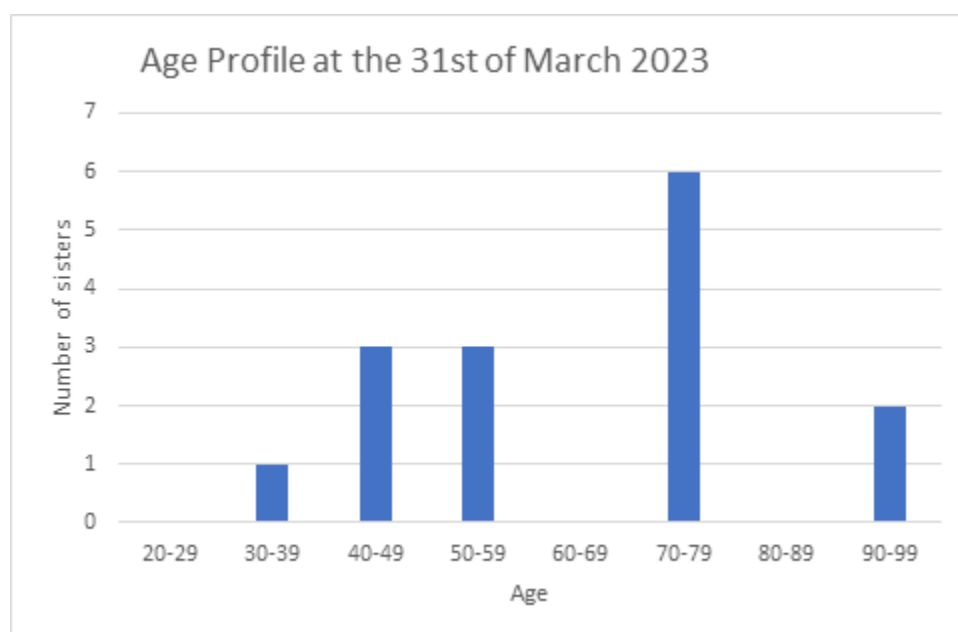
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The community of Brownhill began the year with 8 sisters, of whom 2 were in temporary vows. Joanna Gilbert, a member of the Wellspring Community of Lay Benedictines lived alongside the community from March to June 2022.

In August, a young sister in temporary vows decided to leave the Order and returned to Germany, her home country. Then in October the oldest sister, aged 90, died. She had held positions of responsibility in the Order for 40 years and her death left a significant mark on the community.

The reduced number of sisters in each community is felt in many areas, particularly in the celebration of the Divine Office.

Our current age profile is :



As can be seen, 8 of the 15 members are over 70 although most of these sisters are still very actively engaged in the mission of the Order. The average age of the sisters on 31.3.2023 was 65.9.

The Order has a duty of care to look after all the sisters, particularly the elderly and infirm. These sisters have served their communities, the Church and the wider world through a life of prayer and service without personal gain.

Several sisters have experienced significant health problems during the year, including one of the younger sisters at Hynning who had a diagnosis of oesophageal cancer. Fortunately, the major surgery was successful, but the effects of surgery and chemotherapy require a long recovery period. Other sisters have ongoing health issues that have an impact on the lives of the two communities. In the spirit of the Rule of St. Benedict, we wish 'above all things to care for the sick.'

Despite the diminishing health of several sisters, good prioritisation and organisation enable both communities to continue their work of hospitality without having to employ extra people.

UPDATE NOVEMBER 2023

One of the nonagenarian sisters at Hynning died peacefully in residential care at Nazareth House on the 17<sup>th</sup> of May 2023.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **ONGOING FORMATION**

Formation for our communities and for each sister is an important aspect of our life and each community assures that time is given to monastic and Christian formation, as well as to the formation required for our work. As well as spiritual reading, biographies and current affairs read aloud at meal times, we attend courses and conferences either in person or online. Often these are on some aspect of a sister's professional work including pastoral sharing for the Superiors of the Region of the Isles (Cistercians of the Strict Observance), health and safety and fire safety training, first aid, food safety and the Association of Provincial Bursars' annual conference.

Formation connected to the wider church and the world included this year a conference led by the Union of Monastic Superiors with Austen Ivereigh speaking on Synodality and a course: 'Emotional Disorder, Prayer and Healing in the Early Monastic Tradition' led by Fr. Daniel Hombergen of the Cistercian Abbey of Our Lady of Guadalupe, Oregon, USA. We have profited from webinars and online conferences organised by the Tablet newspaper and the Margaret Beaufort Institute in Cambridge. One of our sisters at Hyning gave a talk on Eco-theology for both communities. In Christian Unity Week, an ecumenical observance in the Christian calendar that is celebrated internationally, the community of Brownhill celebrated Vespers with the brothers and sisters of Mucknell Abbey, an Anglican community, at their abbey in Worcestershire, as a sign of solidarity.

The General Chapter of our Order, the highest governing authority of the Order, took place during the summer of 2022. Several sisters participated in the General Chapter, itself a formative experience. The Chapter asked the communities to study the question of our stewardship of creation and ecological issues from a Christian perspective, to become more conscious of our own way of living and reduce our carbon footprint.

In 2027, the Bernardine Cistercian Order will celebrate its bicentenary. To prepare this, the General Chapter asked that the communities of the Order follow a common formation programme in order to revitalise the essential monastic values in our communities. A commission was appointed to oversee the preparation of this programme; Sr. Mary Helen was asked to coordinate the Commission and Sr. Hilda is a member.

This year, Sr. Michaela has continued distance learning for an MA in Spirituality offered by Anglia Ruskin University through the Margaret Beaufort Institute in Cambridge. She prepared her dissertation on the subject "What are the implications of the theology of deep incarnation for Christian holiness today."

UPDATE – NOVEMBER 2023 – we were delighted to hear that Sr Michaela had passed her Master's Degree with merit, and with a distinction for her dissertation. A remarkable achievement since she had suffered severe health problems during the two years of the course.

Continued formation helps each sister to nourish her own spiritual life. It also enables us to use the knowledge acquired in talks and activities in our guest houses, offering good quality input to the many people who come thirsting to deepen their knowledge of their faith. Much appreciation is expressed when sisters give talks or workshops.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **INITIAL FORMATION**

Three temporary professed sisters were in initial formation at the beginning of the year.

In August 2022, Sr. Mary Gabriel felt that her calling was no longer with us and returned to her native country. We were very sorry to see her leave us after nearly 10 years with us, first as a volunteer and then as a member of the Order; we wish her well.

Sr. Pauline and Sr. Audrey have continued their formation at Hying and Brownhill respectively. Both benefited from sessions offered for young monastics, attending a meeting at Roscrea Abbey in Ireland on "An Ecological Reading of the Gospel of St John" led by Margaret Daly-Denton. Later in the year, Sr. Pauline participated in a session at Echourgnac in France on the Cistercian Patrimony led by Dom. Yvon Joseph Moreau.

All our sisters in initial formation also profit from the continued formation offered to the communities.

Sr. Mary Helen attended a meeting for formators organised by the Region of the Isles (Cistercians of the Strict Observance) at Mellifont Abbey in Ireland.

UPDATE NOVEMBER 2023 Sr Audrey participated in the Monastic Formation Programme organised by the Order of Citeaux in Rome in August/September 2023 and greatly benefited from this.

### **VOCATIONS PROMOTION**

Sr. Maria continues to represent us on the national networks and during the year attended the National Religious Vocations Personnel conference. She participated in a vocations weekend hosted at Brownhill Monastery, led by the Clifton diocese.

Sr. Mary Helen participates in the Lancaster Diocesan Vocations Group.

Members of both communities participate in the 'Living Joyfully' programme, visiting Catholic primary and secondary schools via an internet platform, to share something of our life, including our vocation stories and answering questions, in order to promote vocations within the Church. We have also participated in online Vocations' Cafés'. Brownhill has long been the spiritual home for the Youth Catholic Adult Network (YouCAN) in their region, providing accommodation and formation for young Catholics between the ages of 20-35. Hying has been invited to become a YouCAN spiritual home for the North West region in the coming months.

UPDATE NOVEMBER 2023

Brownhill held Vocations weekends in June 2023 and October 2023 which were attended by several women who were discerning their vocation.

Hying invited people to participate in monastic experience/volunteering weeks over the summer and autumn months. Eight committed Christian women took part in this programme.

### **ACHIEVEMENTS AND PERFORMANCE - OUR MISSION IN HOSPITALITY WITH ITS EDUCATIONAL ACTIVITIES AND OUR WIDER OUTREACH**

#### **HOSPITALITY**

Work in education and hospitality has always been an integral part of our life and both communities have monastic guest houses where we receive all who wish to 'come away for a while' to benefit from the peace of the monastery and the presence of a prayerful community. We offer both day and residential accommodation to individuals and groups.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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All guests and the general public are welcome to share in the Divine Office and the Eucharist with the communities and the chapels are open for private prayer. Both communities are fortunate to have a resident chaplain. At Hynning, Fr Anthony Keefe continues his service discreetly and is a much sought-after spiritual guide. At Brownhill, the new chaplain Fr Edward (Ted) Wildsmith, who replaced the former chaplain, Fr Peter Craddy, arrived in April 2022. He is a Missionary of Africa, having worked in East Africa for 40 years and he brings a missionary and pastoral spirituality. Fr Ted is on hand to listen to guests, to give spiritual input and to celebrate the sacrament of reconciliation for those who wish.

One sister at Brownhill is a spiritual director and others in both monasteries are willing to give a listening ear to the many who wish to share about their spiritual and human journey. This gratuitous ministry is first and foremost the work of God, and it brings help, support and healing to many.

At Brownhill, hospitality began to open up after the pandemic, and we are returning to pre-COVID-19 numbers with some of our former guests as well as new faces. Groups we have hosted include the Bede Griffiths meditation group, seminarians studying at Oscott Seminary in Birmingham, the Clifton diocese priests' formation day, local Anglican Readers from the diocese of Gloucester and a circle dance group. Work in the guest house includes giving retreats, leading quiet days and educational work with visiting groups of young people.

At Hynning, during the first six months of the financial year from April to October 2022, the guest house remained closed, except to welcome occasional guests who used the cottage. On the 20<sup>th</sup> of October 2022, the newly refurbished guest house opened and allowed us to receive individuals and groups again. The long closure for the COVID-19 pandemic and the subsequent closure for the major refurbishment project meant that our regular guests took time to come back. Nevertheless, we were pleased to see a variety of visitors –the traditional Lent retreat, meditation groups, parish groups, 6<sup>th</sup> form students from the local Catholic School and many others seeking peace and quiet. After a slow start, bookings are flowing in again and the coming months are now very busy.

The Hynning programme has included several retreats with an artistic theme: 'Icons for Beginners', a drawing weekend and card-making days. A Flute and Prayer retreat was included in the programme for later in the year. Such themed retreats (including also Prayer and Gardening) are popular and play to the strengths of the members of the community who are supported by experts in the field.

The suggested donations for hospitality are moderate for both communities to allow those with low incomes access to the facilities offered in the guest house. No one lacking the means to pay is turned away.

The many thank you cards and comments we receive in our guesthouses witness the positive benefit that our charity brings to so many. Here are some quotations:

*'I feel very different-renewed and energised from the way I felt before. Your monastery is a place of joy, welcome, peace and love-surrounded by beauty. Do you realise how much good you are doing by living your lives of prayer, community and joyful service? You are bringing comfort and healing to your guests and to those people who come in contact with you.'*

*"Hynning is my favourite place in the whole world. Here I feel safe and loved".*

*"To immerse myself in your beautiful worship and to be able to enjoy the grounds of the house was a real tonic and allowed me to return to my ministry feeling truly refreshed ...."*

*"I came here feeling rather exhausted. I came seeking rest and my own respite and time alone with God. I've received all of that and so much more. The meals are wonderful and served with love and care. The gardens are amazing. The house exudes peace the moment you enter."*

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **EDUCATIONAL ACTIVITIES**

Our desire to retain an educative approach to the work we do is expressed through the many talks and workshops we offer.

We are spiritual partners of our former school, St Bernard's Preparatory in Slough, which involves linking with our allocated classes either through writing or via the internet. We host days for local schools including Prior Park and Downside in the Clifton Diocese, Our Lady's High School and local primary schools in the Lancaster Diocese.

Whilst annual reunions of our former students no longer take place in our former schools at Slough and Westcliff-on-Sea, many links are retained with our alumni and staff who keep in contact through letters, telephone calls, visits and social media.

### **STAFF AND VOLUNTEERS**

Hying continues to have two full-time employees for the garden and two part-time employees for the kitchen. Both communities have a small amount of paid (self-employed) help with cleaning.

Both communities continue to receive regular help from volunteers including reception duty, household tasks, driving, building maintenance and gardening.

At Hying the number of regular volunteers has increased considerably. Many of the volunteers are helped by their experience of volunteering and by contact with the sisters, particularly young retirees who still have much to give. A person who supports asylum seekers locally brings four men each week to work as volunteers for a day in the garden. This is a great help to Hying and gives a break in an otherwise dreary routine for the men concerned.

We are very grateful for all the help and support we receive, particularly as these help us to meet the charity's objectives.

#### UPDATE NOVEMBER 2023

Participation in the Government's 'BIG HELP OUT' initiative at Hying at the time of the King's Coronation in May 2023 brought us several new regular volunteers and we are delighted to have been able to participate in this programme.

### **ICON STUDIO**

The icon studio at Hying resumed its activities towards the end of the pandemic period, observing the required social distancing. It has now fully resumed all its activities and has an average of eight participants each week. The icon retreat sessions attract similarly numbered groups of enthusiasts. One member of the studio is highly skilled and helps with teaching. Several commissions have been received throughout the year. This activity combines many elements of our life – prayer, creativity and teaching.

### **ARTS, CRAFTS AND KITCHEN ACTIVITIES**

Regular card-making days are held at Hying. In both the Hying and Brownhill communities, the handiwork of the sisters is sold in the small studio; for example, handmade cards, illuminated bottles, crocheted items, rosaries and bracelets.

At Hying, marmalade and jams are made when the guest house is quiet, and these sell very well with people appreciating the homemade produce. These are also sold at Brownhill.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **USE OF TECHNOLOGY**

Our website is kept up-to-date and is attractive. It is used for sharing news, our programmes for the guest house, video clips and other information. Many of our guests have their first contact through the website. It is also a tool in the promotion of vocations.

At Brownshill, daily morning prayer continues to be recorded and uploaded onto our website so it is widely available. At Hynning, the chaplain's homily is posted each week.

The judicious use of Facebook allows many friends and associates to keep abreast of news and creates a sense of communion with the community and those who surround us. Sr. Michaela participates in a group called 'Nuns on Twitter' which seeks to share ideas about how consecrated people can use the internet and social media to full benefit for evangelisation.

The increased use of Zoom and other videoconferencing platforms enables the communities to increase their outreach and to take part in meetings and formation sessions without travelling. This has been highly beneficial for all.

### **WIDER SERVICES OF THE SISTERS**

In addition to the work of hospitality of the two communities, several sisters participate in other associations such as:

- Treasurer to the Association of British Contemplatives.
- Participation in the Association of Provincial Bursars.
- Members of the Union of Monastic Superiors.
- Trustee of the Holy Rood Trust.
- Member of Lancaster Diocesan Vocation Promotion Team.
- Member of Clifton Diocesan Vocation Promotion Team.
- Assistant to the Vicar for Religious in the Diocese of Clifton.

### **SERVICES TO THE BERNARDINE ORDER WORLDWIDE**

Sr. Mary Helen Jackson was Prioress General until the 18<sup>th</sup> of May 2022.

Sr. Elizabeth Mary Mann assumed this position on the 18<sup>th</sup> of May 2022. Before this, she was a General Councillor.

Sr. Mary Helen is coordinating a commission preparing a formation programme for the celebration of the Order's bicentenary in 2027. Sr. Hilda is also a member of this commission.

### **ACHIEVEMENTS AND PERFORMANCE - BUILDINGS GROUNDS AND PROPERTY**

#### **SLOUGH AND THE TRANSFER OF THE TRUSTEESHIP OF ST BERNARD'S PREPARATORY SCHOOL**

The charity continues to receive the 6-monthly payments from St Benedict's School Trust, Ealing, in line with the 2018 contract of transfer.

The Bernardine Sisters' ownership of land at their former property in Slough was reduced by the start of the year to the cemetery and one small strip of land without access. It was clear that we did not want to be left with the strip of land which borders the brook. When St Bernard's Preparatory School needed access across this land for drainage purposes linked with its building extension project it was agreed to transfer this sliver of land to St Benedict's Ealing for a nominal figure of £1. The TP1 document was signed and sent to our solicitors, Stone King, on the 13<sup>th</sup> of June 2022 and the plan was signed and sent to Stone King on the 19<sup>th</sup> of July 2022. Stone King has worked with Weightman's, the solicitors of St Benedict's Ealing and the TP1 has been submitted to HM Land Registry Office. We are informed that the projected date of registration is August 2024.

We continue to oversee the maintenance of the Bernardine Cemetery in Slough.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **HYNING BUILDING RENOVATION**

From April to October 2022, the renovation project continued apace at Hyning, and we rejoiced to see the empty shells of rooms transformed into comfortable new bedrooms with en-suite facilities. The project has been tastefully carried out, with good quality fittings, as befits the stately nature of the Grade II listed main house. We continued to be very impressed by the workmanship of the main contractor, Rosslee Construction, and their various subcontractors.

There were considerable delays to the completion of the building (initially due for July 2022) because of additional ecological surveys which were required, and problems in the supply chain, not least the magnificent new fire doors which were made in Germany. However, we were able to refurbish the rooms in September and received approval from building control in the following weeks. The Certificate of Practical Completion was received on the 18<sup>th</sup> of October 2022 and we were able to re-open our doors. The final Building Control Certificate was received on the 29<sup>th</sup> of November 2022.

Those who have visited since have been delighted by what they find. The en-suite facilities are appreciated by all and the adaptation of each bedroom has been skilfully carried out. In particular, the transformed Sitting Room on the first floor has been a tremendous success, offering a convivial and informal meeting space where many helpful conversations take place. Former guests have commented that they were worried that Hyning would lose the character that they loved so much, but their fears have been dispelled; they recognise the old Hyning instantly and rejoice in the improved facilities.

On the 5<sup>th</sup> of December, we welcomed Bishop Paul Swarbrick and many guests for a Mass of thanksgiving and the blessing of the refurbishment. This was an occasion to thank God for the hard work and craftsmanship of the architect, Michael Taylor of Bate and Taylor, the Site Manager, Anthony Dignan, and all those who had enabled this project to come to fruition. Since then, we have occasionally seen workmen of Rosslee for snagging issues; they have always been quick to respond and solve any subsequent minor problems.

### **OTHER BUILDING WORK**

At Hyning, in liaison with Rosslee Construction, we arranged for the cloister to be re-roofed. Since its construction in 1998, there have been regular leaks in the roof during heavy and even moderate rain. This re-roofing was a partial success, but it seems that the major problem is in the roof valley and it may be necessary to continue this work to include the adjacent roof.

At Brownhill, a new wheelchair stair lift has been installed in the guesthouse to allow access for disabled guests between the chapel/dining room and bedrooms/conference room.

Lofts in the old parts of the buildings have been insulated with the recommended 27 cm of insulation.

Various other routine maintenance jobs have been carried out in both monasteries.

### **GARDENS**

The Hyning garden requires very significant maintenance and becomes more challenging as our two lay employees reach their 60s. However, the help of many friends and volunteers has enabled considerable maintenance work to be done to keep it looking neat and welcoming.

Trees are regularly surveyed to ensure that the environment remains safe.

The kitchen garden continues to be a major feature of the property. Both the Community and guests appreciate the wide range of fresh vegetables and salad grown. Surplus garden produce is sold in the late summer and autumn, and the soft fruits are used in jam-making.

Two volunteers come to help regularly in the garden at Brownhill, focusing on flower beds and paths. The extensive grass areas are maintained by an external contractor. The sisters produce their own compost from fruit and vegetable peelings.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **ACHIEVEMENTS AND PERFORMANCE - HEALTH AND SAFETY**

The Trustees commissioned Safewell Ltd. to conduct a Health and Safety Audit of the whole charity in December 2019. Safewell Ltd. provided professional support and advice between 2019 and 2022, and wrote a new Health and Safety Policy and Manual for the charity, in close consultation with the Trustees. Over the course of 2022-23 the Trustees reviewed the charity's requirements for professional health and safety consultation services.

At Hying, two sisters underwent Emergency First Aid in the Workplace training, and two sisters and an employee renewed their Food Safety Certificates.

Following the Hying renovation, all necessary certification was obtained for electrical, heating and mechanical installations and this is being kept up to date; the Fire Risk Assessment and evacuation procedures were completely rewritten and fire extinguishers and fire blankets were replaced where necessary throughout the house.

UPDATE NOVEMBER 2023

On the 24<sup>th</sup> of April 2023 the Trustees signed a contract with Priority 1, which is based in Bristol, to provide health and safety advice and an on-site visit and audit of each of the two communities in alternate years. The first of these visits, conducted by Martin Harrison-Bond, took place at Hying on the 1<sup>st</sup> of September 2023. Appropriate recommendations have been made and are being acted upon.

### **ACHIEVEMENTS AND PERFORMANCE - SAFEGUARDING**

Following the IICSA public enquiry's report on the Catholic Church and the subsequent Elliott report on Safeguarding, the Trustees have been involved, through COR (Conference of Religious in England and Wales), with the 'One Church' approach recommended by the Elliott Report. This has involved monthly Zoom meetings, 'attended' by at least one of the Trustees and the Safeguarding Lead. Through these, we have followed, and participated in, the progress of the setting up of the CSSA (Catholic Standards Safeguarding Agency) and the RLSS (Religious Life Safeguarding Service). The process was led for the Religious Orders and Congregations by Fr. David Smolira SJ and then Sr. Frances Orchard CJ. We continued to follow these meetings until the last one on the 30<sup>th</sup> of November 2022 when the transition from Diocesan structures to the RLSS was complete.

Since then we have kept abreast of developments in Safeguarding procedures. All sisters who have contact with guests are DBS checked.

The Safeguarding Lead, Sr. Mary Bernard, and Sr. Mary Helen attended the AGM of the RLSS on the 1<sup>st</sup> of February 2023 and a webinar (23<sup>rd</sup> of February 2023) on the CSSA audit process of Religious Life Groups which will begin from April 2023.

The RLSS proposes a comprehensive range of formation seminars, including formation for the Safeguarding Lead, Trustees, Spiritual Directors etc. We foresee the participation of all our sisters in the appropriate level of formation in the coming 12 months.

In the light of the changes in the safeguarding structures of the Catholic Church in England and Wales, the Trustees decided that our Safeguarding Policy should be revised using the templates of the RLSS. This work is currently in progress and will be shared with employees and volunteers.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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Our guest houses display information about 'Safe Spaces,' a shared Roman Catholic and Anglican initiative, to provide help to victims of abuse. At the request of the Episcopal Conference and the Conference for Religious of England and Wales, we made a proportionate financial contribution to the maintenance of this service.

A page about Safeguarding has been added to our website and to the information given to guests when they arrive.

The charity remains committed to safeguarding children and vulnerable adults.

UPDATE NOVEMBER 2023

The Safeguarding Lead and Chair of Trustees have followed the RLSS Advanced Safeguarding formation course.

Another Trustee has followed the RLSS Safeguarding course for Trustees and the sister who is most involved in Spiritual Direction has followed the formation for Safeguarding and Spiritual Direction.

#### **Financial review**

#### **ACHIEVEMENTS AND PERFORMANCE - FINANCE**

A summary of the year's results can be found on page 18.

During 2022/23 total incoming resources amounted to £459,373 compared to £343,221 in 2021/22. Of the incoming resources, a total of £65,016 (2022: £27,638) was received by way of donations and legacies. This has been affected by the building works at Hynning and has not yet returned to pre-Covid levels. This is expected to improve now that Hynning is fully open again. Pensions of the sisters amounting to £138,886 (2022: £130,159) were covenanted to the charity. Investment income and interest receivable totalled £139,287 (2022: £121,568).

Resources expended totalled £683,662 compared to £592,889 in 2021/22. Expenditure incurred on maintaining the members of the Congregation and supporting them in their pastoral work and ministry amounted to £73,203 (2022: £52,458). Expenditure on governance, other resources and the fees paid to the charity's investments managers during the year amounted to £450,459 (2022: £430,431).

Net outgoing resources for the year were £224,289. Investment losses of £1,301,281 resulted in a net decrease in funds for the year of £1,525,570.

#### **Investment Performance**

Following the upturn in the market during 2021 and some strong performances during the year, the portfolios were hit at the year end by the worsening economic climate, the continuing war in the Ukraine and the political issues at play. These external factors impacted all markets and the charity was not alone in suffering these unrealised losses. J.M. Finn & Co continue to be the investment managers and invest the funds in accordance with the trustees' investment policy set out in this report and comply with the ethical guidelines given to them.

The trustees are satisfied with the performance of the investments in light of external factors and remain happy that their investment objectives are being met.

#### **Reserves Policy**

The reader will discern from the foregoing that the charity carries out a diverse range of activities and is responsible for the care and support of sisters whose age is increasing and whose needs are changing. The trustees have examined the need for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be approximately equal to one year's expenditure, taking into account future capital projects.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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The balance sheet shows total reserves of £17,216,071. Of this £4,417,316 is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

In addition, the trustees have set aside £646,126 to meet the cost of the care and welfare of the Sisters in their retirement. Other designated funds include English Trust amounting to £5,708,823. Following the sale of land held by the charity in a previous year, there is a designated fund attributed to the Mother House of £3,275,658. The proceeds from the disposal of the Preparatory School have been set aside for Mother House requirements.

Funds available to support the work of the Sisters in the future and to support the Order's missionary and educational work overseas are shown as general funds on the balance sheet and amount to £4,407,945. This figure needs to be considered in the light of the increasing age profile of the Sisters, the fact that the teaching salaries ceased in 2006 when the Order moved from Slough, with the consequences of this in terms of TPS future pension provision, and the need for the charity to continue to support the work of the Order. The trustees are of the opinion that the free reserves are adequate but not excessive and in line with the above policy.

#### **INVESTMENT POLICY**

The trustees continue to monitor the performance of their investments, communicating and meeting regularly with their asset managers.

Following the portfolio review conducted by PRS (Portfolio Review Services) in 2019 and completed in 2020, a new investment policy was drafted. Over the course of 2022-23 the trustees refined the ethical policy section, in discussion with their fund manager (CCLA's Catholic Investment Fund) and investment manager (JM Finn), to ensure that the policy could be applied to all their investments. The trustees have requested and obtained analyses of the ESG performance of their holdings with JM Finn, and will continue to review such analyses to make better-informed ethical decisions about investments.

#### UPDATE NOVEMBER 2023

In June 2023, the trustees requested that the one portfolio comprising pooled funds be segregated. This will enable greater clarity with respect to the application of the ethical section of the charity's investment policy.

In October 2023 the investment policy was finalised and signed by the trustees.

#### **Risk Management**

The trustees are aware of their responsibilities in the areas of governance, management and reputation, operation and finance, as well as government laws and regulations. Both our communities have risk management procedures in place especially in the domain of Health and Safety and as already mentioned in this report. Both our properties at Brownhill and Hynning are checked every three years by an independent body arranged through our insurance brokers, Marsh. Strict controls are in place to reduce financial risks. Additionally, as mentioned above, the Trustees meet with the accountant, stockbroker and other advisors.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### PLANS FOR THE FUTURE

The Trustees hope to continue to meet the following objectives:

- To continue to be a presence of prayer, to continue to witness to Gospel values through our community living and work of hospitality, and to continue to be a spiritual resource to the wider society.
- To continue to care for the sisters in our two communities at Hynning and Brownhill.
- To monitor the needs of the sisters as they grow older and to provide the care that they need.
- To continue to provide initial formation for the younger sisters as they explore their Bernardine vocation and prepare for monastic vows.
- To continue to promote vocation awareness and to support those seeking to explore the possibility of a monastic vocation; to continue to look for and respond to opportunities to work with others to promote vocations within the wider Church.
- To continue the work of monastic hospitality, adapting the retreat programmes to on-going needs and demands.
- To continue to collaborate with our volunteers to support our mission of hospitality and to ensure they receive adequate and appropriate formation in health and safety and safeguarding.
- To continue our presence on the Internet through the regular updating of the English pages of the Order's website and to use video conferencing appropriately.
- To finalise the transfer of the small sliver of land at Slough between St Bernard's Preparatory School and the housing development.
- To continue the work of on-going maintenance at Hynning and Brownhill, both on the buildings and in the gardens.
- To continue to implement Health and Safety recommendations from the previous and future audits.
- To continue regular participation in meetings about safeguarding, particularly those proposed by the RLSS and CSSA.
- To continue to oversee good financial management of the charity's assets so as to be able to care for our members short and long-term and to assure we can meet the needs of the missions of both monasteries.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### Structure, governance and management

#### **THE TRUSTEE BODY AND GOVERNANCE WITHIN THE COMMUNITIES**

The year April 2022- March 2023 was a year of considerable change in both the Trustee Body and the government of our communities.

#### Responsibilities within the Religious Order

The General Chapter of our international Order of Bernardine Sisters was held by video conference between April and August 2022. This had been postponed since July 2020 due to the COVID-19 pandemic. Sr. Elizabeth Mary Mann was elected Prioress General on the 18<sup>th</sup> of May 2022. Sr. Mary Helen Jackson, previously Prioress General, was named as Prioress and Novice Mistress at Hynning from the 15<sup>th</sup> of August 2022.

Sr. Maria Whisstock remained Prioress at Brownhill and she continues to be the link with national networks for vocations' promotion.

In August 2022, Sr. Hilda Utting took over the responsibility of 'provincial' bursar from Sr. Mary Colette Jordan, having shadowed her the previous year.

Sr. Mary Bernard Leonard remains the Safeguarding Lead.

The trustees who served during the year were:

Sister C. Boyle

Sister E. Mann

Sister C. Jordan

Sister M. Whisstock

(Appointed 7 October 2022)

Sister J. Utting

(Appointed 7 October 2022)

Sister H. Jackson

(Appointed 7 October 2022)

#### Changes in the Trustee Body

Following the death of Sr. Josephine Mary Miller in February 2022 and the election of Sr. Elizabeth Mary Mann as Prioress General in May 2022, the Trustee Body was enlarged by the addition of three new members.

Sr. Elizabeth Mary Mann, Sr. Catherine Boyle and Sr. Mary Colette Jordan remain as Trustees.

Sr. Mary Helen Jackson, Sr. Maria Whisstock and Sr. Hilda Utting were appointed as new Trustees on the 7<sup>th</sup> of October 2022.

Sr. Mary Helen Jackson was also appointed Chair of the Trustee Body, taking over from Sr. Elizabeth Mary Mann.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' report was approved by the Board of Trustees.

**Sister H. Jackson**

Trustee

Dated: 5 December 2023

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### Opinion

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

In our opinion, the financial statements:

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

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
  - sufficient accounting records have not been kept; 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.
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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### **Responsibilities of trustees**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

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 the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.

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 the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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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 directors and other management and the inspection of any relevant regulatory correspondence.

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

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### **Use of our report**

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

**Pitt Godden & Taylor LLP**

5 December 2023

**Chartered Accountants  
Statutory Auditor**

Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

Pitt Godden & Taylor LLP 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

**Current financial year**

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations, legacies and fundraising	3	65,016	-	65,016	27,638
Incoming resources from charitable activities.	4	116,184	138,886	255,070	194,015
Investments	5	69,204	70,083	139,287	121,568
<b>Total income</b>		<b>250,404</b>	<b>208,969</b>	<b>459,373</b>	<b>343,221</b>
<b>Expenditure on:</b>					
Raising funds	6	27,256	33,419	60,675	77,337
Charitable activities	7	557,959	65,028	622,987	515,552
<b>Total expenditure</b>		<b>585,215</b>	<b>98,447</b>	<b>683,662</b>	<b>592,889</b>
Net gains/(losses) on investments	12	(129,894)	(1,171,387)	(1,301,281)	(736,870)
<b>Net outgoing resources before transfers</b>		<b>(464,705)</b>	<b>(1,060,865)</b>	<b>(1,525,570)</b>	<b>(986,538)</b>
Gross transfers between funds	20	231,590	(231,590)	-	-
<b>Net movement in funds</b>		<b>(233,115)</b>	<b>(1,292,455)</b>	<b>(1,525,570)</b>	<b>(986,538)</b>
Fund balances at 1 April 2022		4,449,355	14,292,286	18,741,641	19,728,179
<b>Fund balances at 31 March 2023</b>		<b>4,216,240</b>	<b>12,999,831</b>	<b>17,216,071</b>	<b>18,741,641</b>

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

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
<b>Income from:</b>				
Donations, legacies and fundraising	3	27,638	-	27,638
Incoming resources from charitable activities.	4	63,856	130,159	194,015
Investments	5	59,161	62,407	121,568
<b>Total income</b>		150,655	192,566	343,221
<b>Expenditure on:</b>				
Raising funds	6	34,258	43,079	77,337
Charitable activities	7	485,359	30,193	515,552
<b>Total expenditure</b>		519,617	73,272	592,889
Net gains/(losses) on investments	12	(273,176)	(463,694)	(736,870)
<b>Net outgoing resources before transfers</b>		(642,138)	(344,400)	(986,538)
Gross transfers between funds		76,580	(76,580)	-
<b>Net movement in funds</b>		(565,558)	(420,980)	(986,538)
Fund balances at 1 April 2021		5,014,913	14,713,266	19,728,179
<b>Fund balances at 31 March 2022</b>		4,449,355	14,292,286	18,741,641

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		4,417,316		3,604,042
Investments	15		12,305,496		13,548,357
			<u>16,722,812</u>		<u>17,152,399</u>
<b>Current assets</b>					
Stocks	17	5,453		4,757	
Debtors	18	1,079,752		1,155,604	
Cash at bank and in hand		319,623		1,253,047	
		<u>1,404,828</u>		<u>2,413,408</u>	
<b>Creditors: amounts falling due within one year</b>	19	(911,569)		(824,166)	
Net current assets			<u>493,259</u>		<u>1,589,242</u>
<b>Total assets less current liabilities</b>			<u>17,216,071</u>		<u>18,741,641</u>
<b>Income funds</b>					
Unrestricted funds - designated			12,999,831		14,292,286
General unrestricted funds			4,407,945		4,449,355
			<u>17,216,071</u>		<u>18,741,641</u>

The accounts were approved by the Trustees on 5 December 2023

Sister J. Utting  
Trustee

Sister H. Jackson  
Trustee

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	24		(192,168)		(88,321)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(822,123)		(440,071)	
Proceeds on disposal of tangible fixed assets		-		400	
Purchase of investments		(1,471,078)		(3,912,779)	
Proceeds on disposal of investments		1,412,658		1,736,884	
Interest received		139,287		121,568	
<b>Net cash used in investing activities</b>			(741,256)		(2,493,998)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(933,424)		(2,582,319)
Cash and cash equivalents at beginning of year			1,253,047		3,835,366
<b>Cash and cash equivalents at end of year</b>			319,623		1,253,047

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### 1 Accounting policies

#### Charity information

The Trustees of the Charity of the Bernardine Sisters is a registered Charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income comprises guest house revenue, donations and investment income.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the tax recoverable.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs directly attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration, management and costs of compliance with constitutional and statutory requirements.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are recorded at cost or, where this is not readily available, at a trustees' valuation. No depreciation is charged on monastery freehold buildings as it is the policy of the trustees to maintain the buildings to a standard that ensures that their residual value is not less than their book value.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Freehold land and buildings show a nil depreciation charge. This is due to the estimated useful life and recoverable amount being in excess of the book cost and as such, any depreciation is immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments 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 income/(expenditure) for the year. Transaction costs are expensed as incurred.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### **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 derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Taxation

The charity is a registered charity and is therefore not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### 3 Donations, legacies and fundraising

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	17,481	19,951
Legacies receivable	47,535	7,687
	<u>65,016</u>	<u>27,638</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 4 Incoming resources from charitable activities.

	Pensions	Retreat centres	Sundry Income	Total 2023	Pensions	Retreat centres	Sundry Income	Total 2022
	2023	2023	2023		2022	2022	2022	
	£	£	£	£	£	£	£	£
Income within charitable activities	138,886	113,344	2,840	255,070	130,159	62,786	1,070	194,015
<b>Analysis by fund</b>								
Unrestricted funds - general	-	113,344	2,840	116,184	-	62,786	1,070	63,856
Unrestricted funds - designated	138,886	-	-	138,886	130,159	-	-	130,159
	138,886	113,344	2,840	255,070	130,159	62,786	1,070	194,015

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 5 Investments

	Unrestricted funds general £	Unrestricted funds designated £	Total 2023 £	Total 2022 £
Income from listed investments	68,537	69,876	138,413	121,451
Interest receivable	667	207	874	117
	<u>69,204</u>	<u>70,083</u>	<u>139,287</u>	<u>121,568</u>
<b>For the year ended 31 March 2022</b>	<u>59,161</u>	<u>62,407</u>		<u>121,568</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Investment management fees	27,256	33,419	60,675	34,258	43,079	77,337
	<u>27,256</u>	<u>33,419</u>	<u>60,675</u>	<u>34,258</u>	<u>43,079</u>	<u>77,337</u>
	=====	=====	=====	=====	=====	=====

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	Retreat Centres	Other Designated Funds	Total 2023	Total 2022
	2023 £	2023 £	£	£
Staff costs	-	15,596	15,596	2,401
Premises expenses	179,173	-	179,173	185,696
Slough Patrimony	5,101	-	5,101	2,895
Community expenses	-	49,275	49,275	27,648
Gifts, donations & contributions	160,000	-	160,000	110,000
Provisions	37,494	-	37,494	40,416
	<u>381,768</u>	<u>64,871</u>	<u>446,639</u>	<u>369,056</u>
Share of support costs (see note 8)	161,157	157	161,314	135,156
Share of governance costs (see note 8)	15,034	-	15,034	11,340
	<u>557,959</u>	<u>65,028</u>	<u>622,987</u>	<u>515,552</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	557,959	-	557,959	485,359
Unrestricted funds - designated	-	65,028	65,028	30,193
	<u>557,959</u>	<u>65,028</u>	<u>622,987</u>	<u>515,552</u>
<b>For the year ended 31 March 2022</b>				
Unrestricted funds - general	485,359	-		485,359
Unrestricted funds - designated	-	30,193		30,193
	<u>485,359</u>	<u>30,193</u>		<u>515,552</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 8 Support costs

	Note	Support costs £	Governance costs £	2023 £	2022 £
Wages and salaries	11	67,148	-	67,148	63,204
Office & admin costs		54,218	-	54,218	43,021
Community costs		25,928	-	25,928	24,810
Depreciation & disposal a/c		8,849	-	8,849	2,313
Gifts & donations		5,171	-	5,171	1,808
Audit fees		-	4,000	4,000	3,630
Accountancy		-	7,080	7,080	7,710
Legal and professional		-	3,954	3,954	-
		<u>161,314</u>	<u>15,034</u>	<u>176,348</u>	<u>146,496</u>
Analysed between Charitable activities		<u>161,314</u>	<u>15,034</u>	<u>176,348</u>	<u>146,496</u>

### 9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the auditor and associates:	2023 £	2022 £
Audit of the annual accounts	4,000	3,630
<b>Non-audit services</b>		
All other non-audit services	7,080	7,710

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. As members of the community, the trustees living expenses during the year were borne by the charity.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Convent	4	4

#### Employment costs

	2023 £	2022 £
Wages and salaries	62,476	59,165
Social security costs	3,654	3,133
Other pension costs	1,018	906
	<u>67,148</u>	<u>63,204</u>

There were no employees whose annual remuneration was £60,000 or more.

### 12 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Revaluation of investments	(122,502)	(978,559)	(1,101,061)	(330,035)	(534,993)	(865,028)
Gain/(loss) on sale of investments	(7,392)	(192,828)	(200,220)	56,859	71,299	128,158
	<u>(129,894)</u>	<u>(1,171,387)</u>	<u>(1,301,281)</u>	<u>(273,176)</u>	<u>(463,694)</u>	<u>(736,870)</u>

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 14 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	3,595,573	41,797	20,345	3,657,715
Additions	714,831	107,292	-	822,123
At 31 March 2023	4,310,404	149,089	20,345	4,479,838
<b>Depreciation and impairment</b>				
At 1 April 2022	-	40,344	13,329	53,673
Depreciation charged in the year	-	7,096	1,753	8,849
At 31 March 2023	-	47,440	15,082	62,522
<b>Carrying amount</b>				
At 31 March 2023	4,310,404	101,649	5,263	4,417,316
At 31 March 2022	3,595,573	1,453	7,016	3,604,042

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 31 March 2022	13,548,357
Additions	1,423,330
Valuation changes	(1,301,280)
Movement in cash	47,747
Disposals	(1,412,658)
At 31 March 2023	12,305,496
<b>Carrying amount</b>	
At 31 March 2023	12,305,496
At 31 March 2022	13,548,357

### 16 Financial instruments

	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	1,079,752	1,155,604
Equity instruments measured at fair value	12,305,496	13,548,357
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	911,569	824,166

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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<b>17 Stocks</b>	<b>2023</b>	<b>2022</b>
	£	£
Raw materials and consumables	5,453	4,757
	<u>          </u>	<u>          </u>

<b>18 Debtors</b>	<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year:</b>	£	£
Other debtors	29,752	5,604
	<u>          </u>	<u>          </u>

<b>Amounts falling due after more than one year:</b>	<b>2023</b>	<b>2022</b>
	£	£
Other debtors	1,050,000	1,150,000
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<b>1,079,752</b>	<b>1,155,604</b>
	<u>          </u>	<u>          </u>

Other debtors falling due after more than one year relate to the deferred consideration for the sale of St. Bernard's Preparatory School. This is payable by 25 instalments of £50,000, twice per annum.

<b>19 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Amount due to Mother House	823,721	627,439
Other creditors	87,848	196,727
	<u>          </u>	<u>          </u>
	<b>911,569</b>	<b>824,166</b>
	<u>          </u>	<u>          </u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Movement in funds					
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 March 2023
Capital fund	1,790,219	-	-	479,005	-	2,269,224	-	-	-	-	2,269,224
Building fund	70,571	-	(72)	(7,239)	-	63,260	-	(85)	(63,175)	-	-
Retirement fund	720,734	130,179	(30,121)	(130,158)	11,287	701,921	139,093	(64,943)	(115,503)	(14,442)	646,126
English Trust	6,794,724	62,386	(43,078)	-	(474,981)	6,339,051	69,876	(33,419)	-	(666,685)	5,708,823
Mother House - from Slough	4,037,018	-	-	(318,188)	-	3,718,830	-	-	47,088	(490,260)	3,275,658
Mother House - Prep School	1,300,000	-	-	(100,000)	-	1,200,000	-	-	(100,000)	-	1,100,000
	<u>14,713,266</u>	<u>192,565</u>	<u>(73,271)</u>	<u>(76,580)</u>	<u>(463,694)</u>	<u>14,292,286</u>	<u>208,969</u>	<u>(98,447)</u>	<u>(231,590)</u>	<u>(1,171,387)</u>	<u>12,999,831</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	2,148,092	2,269,224	4,417,316	1,334,818	2,269,224	3,604,042
Investments	1,892,494	10,413,002	12,305,496	2,605,698	10,942,659	13,548,357
Current assets/(liabilities)	175,654	317,605	493,259	508,839	1,080,403	1,589,242
	<u>4,216,240</u>	<u>12,999,831</u>	<u>17,216,071</u>	<u>4,449,355</u>	<u>14,292,286</u>	<u>18,741,641</u>

#### 22 Capital commitments

	2023 £	2022 £
At 31 March 2023 the charity had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	<u>15,605</u>	<u>571,000</u>

#### 23 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

At the year end, there is an amount due to the Mother House of £823,721 (2022: £627,439).

Sr. Elizabeth M. Mann, Trustee, became Prioress General of the Order at the Mother House in May 2022.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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<b>24 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deficit for the year	(1,525,570)	(986,538)
Adjustments for:		
Investment income recognised in statement of financial activities	(139,287)	(121,568)
Gain on disposal of tangible fixed assets	-	(398)
Loss/(gain) on disposal of investments	200,220	(128,158)
Fair value gains and losses on investments	1,101,061	865,028
Depreciation and impairment of tangible fixed assets	8,849	2,711
Movements in working capital:		
(Increase)/decrease in stocks	(696)	512
Decrease in debtors	75,852	99,264
Increase in creditors	87,403	180,826
<b>Cash absorbed by operations</b>	<b>(192,168)</b>	<b>(88,321)</b>

## **25 Analysis of changes in net funds**

The charity had no debt during the year.

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

England & Wales - Charity number 241743

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# Accounts

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Charity registration number 241743

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sister C. Boyle Sister E. Mann Sister C. Jordan Sister M. Whisstock Sister J. Utting Sister H. Jackson	(Appointed 7 October 2022) (Appointed 7 October 2022) (Appointed 7 October 2022)
<b>Charity number</b>	241743	
<b>Auditor</b>	Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG	
<b>Bankers</b>	Royal Bank of Scotland Wigan (G) Branch 1 Hardman Boulevard Manchester M3 3AQ	
<b>Solicitors</b>	Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ	
<b>Investment advisors</b>	J.M. Finn & Co. 4 Coleman Street London EC2R 5TA	
<b>Monasteries in England</b>	Monastery of Our Lady of Hynning Carnforth Lancashire LA5 9SE  Monastery of Our Lady & St. Bernard Brownhill Stroud Glos GL6 8AL	

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their report and accounts for the year ended 31 March 2022.

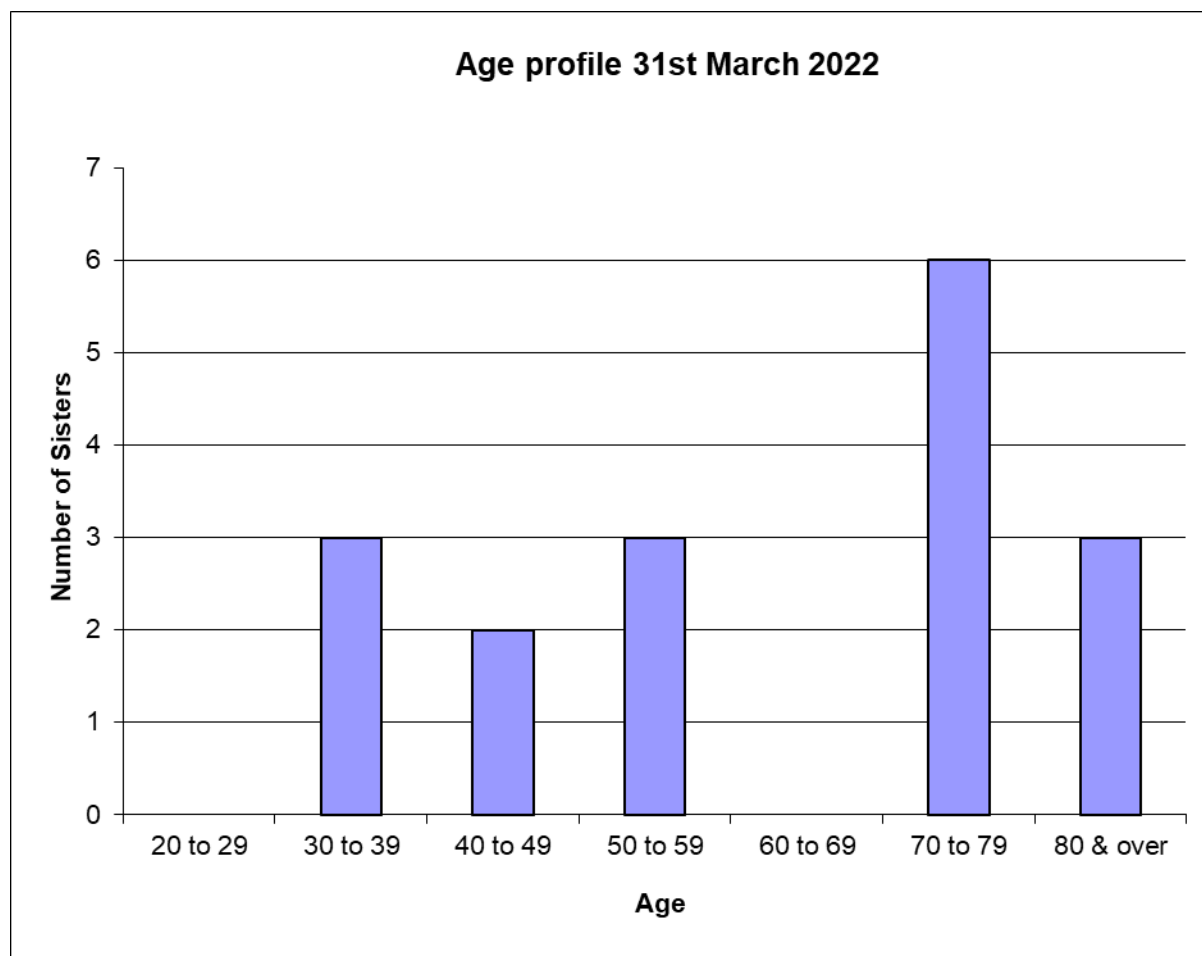
The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The object of the Charity of the Bernardine Sisters as set out in the Trust Deed is the furtherance of the Roman Catholic faith. The charity aims to support the religious and other charitable works carried out by the members of the Order and to care for those members throughout their lives.

### Caring for the members of the Order

In common with many religious Orders and congregations in Britain, the age profile of the sisters continues to increase as members grow older and vocations (new members) do not come in the numbers seen in previous decades. The age profile is shown below.



# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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As can be seen, 9 of the 17 members are over 60. The Order has a duty to care for the Sisters, none of whom has resources of her own. Each one has given all her working life to the service of education in the Church, the development of the Order's work of hospitality and to the mission of the charity. As the average age increases, more funds will be needed for the care of the older members. The Trustees continue to give careful consideration to this, now that the younger Sisters are no longer earning salaries following our departure from St Bernard's Convent, Slough, in 2006. The Order is relying on income from guests, pensions, investments and capital invested from the sale of land and buildings.

The Bernardine Sisters' ownership of land at their former property in Slough is now reduced to the cemetery and to one small strip of land without access. The hope of transferring this small sliver of land to Linden Homes, as mentioned in previous reports, has not been realised, despite our efforts. Instead, the Trustees agreed in March 2022 to transfer it to St Benedict's Trust, Ealing, for a nominal sum of £1 if necessary. It is clear that we do not want to be left with this land which borders the brook. St Bernard's Preparatory School needs access across this land for drainage purposes linked with its building extension project. The process of transferring this land and preparing the TP1 in view of submission to HM Land Registry Office is in the hands of StoneKing LLP.

Monastery of Our Lady of Hying, Carnforth, Lancashire  
Monastery of Our Lady and St. Bernard, Brownhill, Stroud, Glos.

Our two communities of Sisters are first and foremost monastic communities, seeking God through a life of prayer and selfless service, offering our prayer and intercession for the needs of the world. This took on an added dimension during the Covid 19 pandemic as we held in prayer all who are suffering from the virus, all who are bereaved, all who are physically frail, the anxious, young people and students battling with education disruption and all who are struggling financially.

The community at Hying now numbers 9 Sisters and that of Brownhill numbers 8 Sisters. In August 2021, one of our young Sisters, in temporary vows moved from Hying to Brownhill and one of our French Sisters returned to the community at Lille. In February 2022, S Josephine Mary lost her battle with cancer after living courageously with the illness for several years. S Josephine Mary was one of the Trustees and a former Prioress General of our international Order, having also served as Prioress of Hying from 2008 to 2020. In March 2022, another French Sister returned to the community at Lille.

The community of 9 at Hying include 1 French Sister by nationality and an Indonesian Sister. The 8 at Brownhill includes one German and one French Sister.

We are delighted to have Sisters in our communities in various stages of initial monastic formation. On 1st October 2021, we celebrated the First Profession of S Audrey when she vowed herself to the monastic life for 3 years. A week later, S Reina made her Solemn (Life) Profession at Hying – a day of great joy for us all. In February 2022, S Mary Gabriel renewed her monastic vows for a year. It always gives us much joy, hope and encouragement as we witness our young Sisters commit themselves in their spiritual monastic journey. Throughout this time, our 'aspirant' (someone who has expressed a serious interest in joining our Order) continued her journey of discernment, regularly visiting our community at Brownhill.

[UPDATE: November 2022

At the beginning of September, with sadness, we said goodbye to S Mary Gabriel after her decision to return to her native Germany and to her family. She was dispensed from her vows. After two years of discernment, our Aspirant decided not to pursue her formation].

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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The presence of resident Chaplains in both communities is greatly appreciated: at Hyning, Fr Anthony Keefe, of the Diocese of Lancaster, and at Brownhill, Fr Peter Craddy OCSO of Mount St Bernard Abbey, Coalville. They celebrate the Eucharist each morning in the monastery Chapels for our communities and any guests who choose to participate. In terms of protocol, both communities continued to follow the guidelines set out by the Conference of Bishops for England and Wales for public worship, as they have at every stage of the pandemic. Fr Peter will be returning to his monastery in April 2022.

We welcome Fr Edward Wildsmith, a priest from the Society of the Missionaries of Africa, as Fr Peter's replacement. We are very grateful for Fr Peter's 16-year presence at Brownhill. He has been with us since the foundation of the community. His ministry has been much appreciated by the community, guests and the Clifton Diocese at large. His presence has certainly marked these first years at Brownhill. We are grateful to Mount St Bernard Abbey, Coalville, for enabling his time with us. We will also miss his electrical and plumbing skills that he so generously put at our disposal throughout his years at Brownhill!

We continue to explore ways in which we can share our Bernardine Cistercian charism and spirituality with lay people, in particular following the path of Oblature. These Oblates are Christians living ordinary lives who strive to make the monastic values of prayer, peace, silence, work and service a priority.

The main work of our two communities is offering hospitality. Through this work we welcome others to share in the rhythm of our daily life, the peace and prayerfulness of our guesthouses and the beauty of our gardens and the surrounding areas. Both monasteries are situated in designated 'areas of outstanding natural beauty' (AONB).

We have 14 bedrooms in the guesthouse at Brownhill. The 2021/2 renovation project at Hyning will reduce the number of guest bedrooms from 19 to 17. Non-residential accommodation is also offered to groups and individuals of all denominations and none, who benefit from some quiet time and our monastic hospitality.

Our welcome is discreet and non-intrusive, respecting the freedom of each individual. Our guests are free to make use of the Chapel (books are provided for those who wish to join us for our prayer services), the lounges, kitchenettes, libraries, art facilities (Hyning only) and gardens.

Most guests make a financial contribution for their stay and some give generous donations. This allows us to offer hospitality to those able to give little or nothing. We constantly examine our costs and aim to live a simple lifestyle within our communities.

The Trustees are acutely aware that one important source of the Charity's income dried up overnight on 16<sup>th</sup> March 2020 at the start of the Covid 19 pandemic and has been very much reduced since the reopening of the guesthouses. They monitor the situation closely.

The guesthouse at Brownhill has been open throughout this financial year but with a reduced number of guests. The bookings diary is beginning to look healthier but it will take time to return to the pre-pandemic numbers.

The guesthouse at Hyning was open for a limited number of guests for a few months following the lifting of Covid restrictions, but closed in November 2021 for the major renovation project. During the works, only one room in Cottage 1 has been available for guests.

In both monasteries retreats which are led by the Sisters themselves are usually offered throughout the year. During the Covid-19 pandemic, these retreats were moved online and several Sisters very quickly learnt the art of managing Zoom! Such opportunities have been greatly appreciated by our retreatants and retreat givers. Hyning continued this online option during the months of the renovation project.

Both communities receive requests for the ministry of spiritual accompaniment and whilst a fee is not charged, we appreciate the generosity of those who donate an offering. We have noted that in recent years the demand for this ministry of listening and encouragement has increased. One of the Sisters at Brownhill completed a two-year formation course in Spiritual Direction in 2019. Again, some of this ministry has moved and stayed online.

The icon studio at Hyning has continued its work, the modest project of hand-crafted cards has continued at Brownhill. During the closure of the guesthouse at Hyning, various other crafts were developed. These, together with our service to the former students and the wider Church community, will be commented upon in the section 'Achievements and Performance'.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### Achievements and performance

Monastery of Our Lady of Hyning, Carnforth, Lancashire

Monastery of Our Lady and St. Bernard, Brownhill, Stroud, Gloucestershire.

#### CARE OF MEMBERS OF THE ORDER

The average age of the Sisters in England has decreased from 64.1 to 63.8 with 8 out of 17 Sisters under the age of sixty. We note the continued physical diminishment of our elderly Sisters.

At Hyning, one Sister, having suffered 3 courses of chemotherapy, started immunotherapy in November 2021. During this time, she was cared for by the community. Unfortunately, in January 2022, this treatment was found to be ineffective and her health quickly deteriorated over the following weeks. She was admitted to St John's Hospice, Lancaster for palliative care and died there on 16<sup>th</sup> February. We are very grateful to the Hospice for their care and expertise, and for their welcome on our daily visits.

In March 2022, we had the shock diagnosis of oesophageal cancer for one of our younger Sisters at Hyning. She followed a course of chemotherapy during the following months before major surgery in July 2022. Again, she was cared for throughout this time by the community at Hyning.

#### [CHANGES IN COMMUNITY RESPONSIBILITIES - UPDATE November 2022

The General Chapter of the international Order was held by video conference between April and August 2022. This had been postponed since July 2020 due to the Covid 19 pandemic. S Elizabeth Mary Mann was elected as Prioress General on 18<sup>th</sup> May 2022. S Mary Helen Jackson, previously Prioress General, was named as Prioress at Hyning from 15<sup>th</sup> August 2022.

In August 2022, Sr Hilda Utting took over the responsibility of 'provincial' Bursar from Sr Mary Colette Jordan, having shadowed her for the previous year. We are grateful to Sr Mary Colette for all her hard work since 2011.]

#### MONASTIC PRAYER

The most important aspect of daily life for the two communities is the celebration of Mass and the Divine Office. In this way, our life of prayer permeates all our other activities. Guests (resident and 'the public') are always welcome in Chapel to share these times of prayer with the communities, thus enriching their own prayer life and spirituality.

In order to ensure that this participation in our prayer was as accessible as possible for our guests during the pandemic, we turned to technology! Brownhill has uploaded a recording of the monastic office of Lauds (morning prayer) each morning since March 2020 and continues to do so. Hyning started live streaming, via facebook and the website, both Vespers (evening prayer) and Vigils (night prayer) in November 2020 but stopped in June 2022 due to the low number of viewers. The live streaming had served its purpose.

In August 2021, a camera was installed and cabling fitted at Brownhill to enable a video-link from the Chapel to the large projection screen in the conference room. The community was able to share with their Christmas guests, among others, the regular times of prayer, while reducing the risk of air-borne COVID infection, by asking them to join the community from the conference room. Hymns and books were provided as usual. One guest wrote "Thank you for streaming the Office to the conference room and so thoughtfully laying out the pages for us too."

The new installation includes a connection for live-streaming. This enabled us to share the celebration of Sr. Audrey's First Profession in October 2021 with our other Bernardine communities around the world and members of Sr. Audrey's family, who were unable to join us in person. For future events the video-link increases the capacity for any service in Chapel, with the option of live-streaming.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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#### WELLSPRING COMMUNITY

The Hying community received a request from the Rt. Rev. Richard Moth, Bishop of Arundel and Brighton, to help in the formation of two members of the WellSpring Community, which is based in Brighton. They take the Rule of St. Benedict as their guide, describing themselves as “a community of disciples, rooted in Jesus Christ, living in the freedom of the Gospel, sharing this life abundantly with others.”

Two members were hoping to start a ‘consecrated’ branch of the WellSpring Community, in addition to the single and married branches. Bishop Richard asked if the Hying community would be willing to offer these two young women the invaluable experience of living within a monastic women’s community. After much reflection, we agreed to provide this opportunity. The two arrived at Hying on 30<sup>th</sup> June 2021. They quickly settled in, generously immersing themselves in all areas of community life. The community enjoyed hosting them. One of the two moved to Brownhill at the beginning of March 2022 and lived her final 4 months there. The other remained at Hying until the end of August 2022.

The benefits of the year were mutual and we wish them both every blessing as they continue to explore and discern their vocation within the Church.

#### PROMOTION OF MONASTIC LIFE, VOCATIONS and ‘ADVERTISING’

The communities continue to look at initiatives which would make us better known and to assist in the promotion of vocations to our Order and within the Church.

All national and local initiatives and activities moved online during the Covid pandemic but momentum was maintained. Some of these online initiatives and practices have continued.

Sisters from both communities volunteer regularly for ‘Vocation Cafes’, working with members of other Religious congregations, to ‘meet’ virtually those interested in vocation discernment, answer questions etc. In addition, several Sisters participated in the 2<sup>nd</sup> Living Joyfully Days, organised nationally in May 2022. This involved Zoom or MS Teams sessions with classes (years 5 to 9) from a number of Catholic Schools. It is always a privilege to share and explain our vocation and daily life with these school groups and to respond to their questions.

S Maria continued to work with the National Office for Vocation and the Clifton Diocese Vocation team and S Elizabeth Mary with the Lancaster Diocese Vocation Team. The latter was replaced by S Mary Helen from August 2022.

Groups of young people and school parties often ask for input from a Sister, which is an opportunity to talk about monastic life.

#### WEBSITE

S Michaela and S Reina continue to manage the English and Hying pages of the Bernardine Order’s website. S Hilda and S Audrey assume this responsibility for Brownhill.

The website enabled the communities to live stream or upload recordings of our major times of prayer (Lauds – Brownhill, Vespers and Vigils – Hying).

This has been very much appreciated by our regular guests who, deprived of their visits to our monasteries, are able to unite themselves (virtually) with us in prayer.

In addition, the homilies of our Chaplains have been uploaded regularly.

Most enquiries from new guests come through the website, as a result of their on-line search for a retreat or a monastery. Bookings for retreats and events are increasingly made as on-line submissions from the web-site.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### INITIAL FORMATION OF OUR YOUNGER SISTERS

This is another area of Bernardine life that has been greatly affected by the pandemic with all residential sessions for initial formation cancelled or postponed for the year April 2021 to March 2022.

However, formation within the monastery and online has enabled the Sisters to continue this important aspect of their lives. This included sessions with monks and nuns in initial formation in other Cistercian monasteries (see next section), and a course to obtain the Catholic Certificate in Religious Studies.

Some younger Sisters have continued training in singing and playing the piano/organ, which is important for our monastic prayer. They have also been included in the training sessions on health and safety issues and other formation sessions undertaken by the communities.

#### FORMATION

Community life at both monasteries during the pandemic has been enriched by online formation sessions. We continued to participate in many sessions, including those organised by the Conference of Religious in England and Wales. It has been good to 'meet' other Religious and to share/discuss issues with them in smaller groups within Zoom breakout rooms. In particular, we mention the monthly sessions on Safeguarding which resulted in the formation of the Catholic Safeguarding Standards Agency (CSSA) and the Religious Life Safeguarding Service (RLSS).

Our younger Sisters, joined by others in the communities, followed two online monastic formation courses offered by the OCSO Cistercian region. The first on *Conversatio Morum Suorum* (our vow of Conversion of Life) was in November 2021; the second on St Paul's First Letter to the Corinthians was in February 2022.

The communities, particularly Hying, have also followed a number of courses given by the Margaret Beaufort Institute of Theology, based in Cambridge. As stated in last year's report, in September 2021, one of the Sisters at Hying started a part time two year MA in Spirituality with the Margaret Beaufort Institute of Theology. She is enjoying this greatly and is very grateful for the chance of this formation.

S Michaela writes: "I am studying for a Masters in Spirituality at the Margaret Beaufort Institute of Theology. The Institute works within the Roman Catholic Church and sets out to offer transforming experience through education and theological study. The MA course is run through the Cambridge Theological Federation in Association with Anglia Ruskin University. It offers courses, study days, workshops, seminars and conferences that promote the study of theology, ethics, philosophy, pastoral practice, spirituality and theological reflection in dynamic ways that seek to meet and address twenty-first century global needs. The MA is a 2 year part-time online course consisting in various modules and a dissertation. The course began in September 2021 and continues until September 2023. I hope to use what I will have learnt to give talks to the guests on relevant and modern aspects of theology and its impact on ethical and religious issues.

Below is a summary of my modules:

Term 1 (Autumn 2021) "Human condition": The aim was to consider some of the theological resources that thinkers have used to make sense of human distinctiveness in creation, how is humanity made in 'imago Dei', as well as considering the way discussions of that distinctiveness have shaped wider theological enquiries. The focus of the sessions is spiritual anthropology, apophatic anthropology, and other considerations such as the problem of work and economics in relation to human nature, especially debates over *homo economicus* (economic human) and the market economy.

Term 2 (Spring 2022) "Spirituality in Context": The aim was to introduce students to some of the major figures and themes in Christian spirituality, beginning with the spirituality of the Early Church, to early monastic expressions, the Late Middle Ages, early modernity up to the present day. The approach was to consider the socio-historic and theological context in which they appeared and developed and to relate the ideas to contemporary society.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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Term 3 (Summer 2022) Ecology: This module discussed some of the underlying questions raised by ecological awareness and the environmental crisis: How do we regard and value the natural world? How do we see the role of the human being in creation and in relation to other creatures? How does this influence the way we live on earth and use its goods?

#### OBLATES

As mentioned in the section above, Oblates are Christians living ordinary lives who strive to make the monastic values of prayer, peace, silence, work and service a priority in their often very busy lives.

At Hyning, the group of Oblates was unable to meet together as they normally do several times a year, although a small group attended an afternoon in Advent 2021. Each Oblate is 'mentored' by a Sister who ensures regular contact, support and care. This continued online or by telephone throughout the pandemic. Those who were able made day visits to the monastery. All are looking forward to the reopening of the guesthouse. During the year, two Oblates made their life commitment, while two others renewed for one and three years.

The Brownhill community usually welcome the group of Oblates every 6 months for a week-end of prayer and conferences. This was restarted in May 2021 and at the meeting in November 2021 there was great joy in celebrating the life commitment of one of our Oblates. A series of virtual meetings with Sr. Catherine, the Oblates' mentor at Brownhill, continued throughout the year on the subjects of ecology and recent publications of Pope Francis. The need for on-line meetings diminished greatly as in-person meetings became easier again.

#### HOSPITALITY

The government guidelines for the hospitality industry were followed at all times throughout the pandemic.

Hyning, which found itself in the highest tier of pandemic regional restrictions (tier 3 then tier 4), due to its location just within the county border of Lancashire, remained closed until June 2021. A limited number of guests was welcomed until November 2021 when the guesthouse closed in preparation for the major renovation project. During this time, only one room in one of the cottages was available for guests.

Brownhill adapted to the changing restrictions on hospitality due to COVID, opening up a little more at every opportunity, first with self-catering in March 2021. In-person retreats were offered again for Advent 2021 and Lent 2022 and the guesthouse was open for Christmas. The numbers were reduced, but among them were guests who had not been here before.

[Update: At Easter 2022 we welcomed a full house of guests, who joined in with all the ceremonies and celebrations, as in previous years.]

The arrival of new guests is a welcome feature of post-pandemic re-opening. These include a young person's group (YouCAN), Sisters, priests and others, who appreciate the prayerful atmosphere, beautiful location and contact with the community. Comments received in gratitude include:

- "A lovely Quiet Day. Thank you for your hospitality and the chance to join the rhythm of prayer"
- "I had such a blessed stay with you all at Brownhill. Thank you for your input during the advent retreat, the content was very thought provoking and left me with lots to pray on."
- "Thank you for being a power house of prayer. It's been a privilege to have a week's retreat here. Thank you to each one for your loving kindness"

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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Groups are benefitting from the 2020 renovation of, and improvements to, the conference room, which were completed weeks before the COVID pandemic took hold. They have access to a robust internet connection, inbuilt projector, and pleasant space for lectures, meditation or dance.

In addition to retreat days for the priests of the RC Diocese of Clifton, the monastery serves as a regular venue for events run by the CofE Diocese of Gloucester and other Christian and non-Christian groups.

#### SPIRITUAL ACCOMPANIMENT and the MINISTRY OF LISTENING

The distress and stress caused by the onslaught of the Covid 19 pandemic, and the difficulties suffered by so many due to the strict national lockdowns and various restrictions, highlighted the need for this ministry of listening.

We note each year: 'guests appreciate the fact that a 'listening ear' of one of the Sisters is always available. So many people take this opportunity to share something of the burdens which they carry. The encouragement provided by short informal chats between individual Sisters and guests, for example when meeting in a corridor, should not be underestimated. Guests feel supported in the difficulties through which they are living e.g. the sickness or death of a close relative, troubles in the workplace, personal illness, financial worries during this time of rising cost of living, etc.'

#### ICON and ART STUDIO - Hynning

With the relaxation of the Covid 19 restrictions in July 2021, the icon studio reopened for a reduced number (due to the requirements of social distancing) of icon writers on Wednesday afternoons.

S M Stella continued her own work of icon writing and was rarely without a commission throughout the year.

#### MAINTENANCE OF BUILDINGS

Maintenance of our buildings both at Hynning and Brownhill, internal and external, is always an on-going project. The thrust of the year's maintenance continued to be determined by the recommendation of the Umbrella Risk Assessment following the Health and Safety Audit of December 2019 commissioned by the Trustees. Please refer to last year's report and below.

#### Hynning:

The electrical installation inspection was carried out in July / August 2020. Remedial work was immediately commenced: in November 2020, the remedial work in both cottages and in May 2021, the total renewal of the supply cable and a complete rewiring of the outbuildings, including the icon studio, gardeners' sheds and greenhouses. The electrical work needed in the guesthouse is included in the renovation project. The community part was completed in September 2022.

In December 2021, one of the Sisters followed a course and qualified for PAT testing. She completed the PAT testing for Hynning in June 2022.

A legionella risk assessment was completed in November 2020. Again, work was undertaken in the cottages and community area to address the recommendations from this. The remedial work needed in the guesthouse is included in the renovation project.

The renovation project included much maintenance, including the removal of all asbestos – see section overleaf.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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Brownshill:

A new boiler for the guesthouse was installed in June 2021 to replace the one that was included in the property when the charity acquired it in 2006.

Repairs and maintenance of roofs and guttering, begun in 2020, continued throughout the year and fascia boards were covered where necessary. Work on guttering included removal of an old asbestos drain pipe by a specialist company.

Facilities for our guests were improved by the purchase of a new set of chairs for the guests' dining room and the installation, mentioned above, of the video-link from the Chapel to the conference room with the option of live-streaming.

#### CAPITAL PROJECT AT HYNING – ENSUITE RENOVATION OF GUESTHOUSE

The following was included in last year's report:

"Listed Building Consent was granted, thankfully without preliminary conditions, on 3rd June 2021, although, legally, a decision should have been reached in March.

The tender documentation was then finalised, the tender list refined and the project went out to tender on 16th July 2021 with the original submission deadline of 20th August extended by a week to 27th August, due to Covid complications.

Our professional team, led by architect Mike Taylor, analysed the submissions for compliance and presented them to us over a series of meetings. It was agreed at the meeting on 3rd November to appoint Rosslee Construction. Work is now due to start on Monday 29th November 2021, with asbestos removal and soft stripping out of the first and second floors of the guesthouse foreseen to be completed before Christmas.

At the time of writing, the Sisters of the Hyning community are working hard to empty the guesthouse of all furniture in time for the anticipated commencement of the project".

Following the preparation work as outlined above, the project started on site on Wednesday 1<sup>st</sup> December 2021. The first few months saw the removal of all asbestos from the property and some soft stripping. As the weeks went by, the number of vans in the car park increased as the various trades started their work. Rosslee Construction communicated very well with the on-site residential community who enjoyed watching the progress week by week. We have been very impressed throughout by the high quality of workmanship and the way in which the various subcontractors worked together, coordinated expertly by the site manager.

Unfortunately the discovery of a large number of bat roosts in the loft above the East Wing considerably slowed the progress of the project. Work was halted in that part of the building while various surveys were carried out. Thankfully, the report obliged work to be carried out under supervision, rather than under licence which would have caused further months of delay.

[UPDATE – November 2022

The main bulk of the work finished in August 2022, but there was a delay with the production and delivery of the fire doors.

The Certificate of Practical Completion was received on 18<sup>th</sup> October 2022 and the final Building Control Certificate was received 29<sup>th</sup> November 2022.]

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### GARDENS

The maintenance and renewal of the gardens of both Hying and Brownhill continued.

The community at Brownhill contacted the local nature and conservation group, and worked with them to make the garden more hospitable to wildlife, for example by allowing the grass to grow longer, and planting flowering shrubs to attract insects.

### SALARIED STAFF

Hying continues with two long serving full time gardeners and two part time cooks. There are no employees at Brownhill.

### VOLUNTEERS

Following the announcement of the first national lockdown in March 2020, all those who had so generously volunteered their time to help either of our two communities ceased to come in.

Gradually, following national and regional guidelines, two volunteers returned to Brownhill where we welcomed a third regular volunteer. They help in various areas, particularly reception, maintenance, bursar, administrative, sewing, driving....

However, with the building project and closed guesthouse at Hying, there have been fewer activities and less work for them to cover. Their help has been less regular but rather for specific requests.

We are always very grateful for the help received, and both the volunteers and our communities appreciate the mutual support and friendships that develop.

### COMMUNITY RETREAT

The annual Retreat for our English communities was held online in April 2021. It was given by Rev. Mgr. John Armitage, a priest of the Brentwood Diocese. His talks were enriching. Our resident Chaplains assured the sacraments during this week and while saddened that the two communities couldn't be together for a second year running, we were very grateful to Fr John for enabling the retreat to take place.

### OTHER WORK

At Hying, bead bracelets, cards, key rings, home-made rosaries, candles, home-made marmalades, jams and chutney, as well as other seasonal home grown produce, are available to guests in the small shop and for people ordering and collecting them at the front door.

At Brownhill, the Sisters continued making handcrafted greetings cards.

### FORMER STUDENTS SUPPORT

As acknowledged in previous years' reports, the annual school reunions at Westcliff on Sea, Essex and at Slough, organised and attended by the Sisters, came to an end in October 2017 and March 2018 respectively, for a variety of reasons.

Much communication continues to be received, particularly at moments of sickness, bereavements, family worries etc. The loyalty of the former students attests to how much these individuals received from the Sisters involved in teaching and in various school duties through the decades.

The Sisters continue to correspond with former students and to support them on a personal, informal basis, but the annual newsletters no longer continue.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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We are still very much in touch with our former schools. In particular, we have continued the annual prayer partner 'twinning' of a Sister with each of St Bernard Preparatory School's classes. The Sisters and young students remember each other in prayer and correspond. Parcels containing letters, drawings, paintings and a sharing of classroom life often arrive in the post from the school!

### PORTFOLIO INVESTMENT REVIEW

As detailed in last year's report, the Trustees commissioned PRS (Portfolio Review Services) to undertake a review of our investments in 2019. The report was received in April 2020 and the Governance and Objectives Review was accepted in July 2020 by the Trustees.

Following the recommendations of the report, the investments with J.M. Finn were restructured in February 2021, reducing the number of portfolios from five to three, with the express purpose of reducing management fees. In addition, the investments were diversified. £2 million was invested in the new CCLA Catholic Fund in April 2021 to reduce the amount of cash held in the bank and to diversify further our investments.

The renewed Investment Policy was discussed with our stockbroker, Michael Barlow, (JMFinn) at our meeting in June 2022. It remains in its first draft, not yet voted by the Trustees.

### HEALTH AND SAFETY AUDIT

Having made significant progress in health and safety in crucial areas of risk assessment, electrical installation safety, training in safe working practices for our employees and the Sisters, and raising awareness of health and safety in our communities, the Trustees decided to continue working with the H&S Consultancy firm Safewell Ltd. In October 2021 a review of the Umbrella Risk Assessment (URA) was conducted for the charity by Dave Pixton of Safewell, based on a site-visit to Brownhill and a meeting with Sr. Elizabeth Mary and Sr. Hilda. Safewell noted in the review of the URA "Since the publication of the previous report significant progress has been made against the risks identified."

The only remaining "significant risk" was the lack of PAT testing at Hyning. In December 2021 Sr. Reina qualified as a PAT tester and immediately she began to test the portable electrical equipment at Hyning. By June 2022 PAT testing was completed.

Dave Pixton provided resources on the safe use of ladders and display screen equipment and in March 2022 he delivered awareness training by MS Teams on asbestos and the control of substances harmful to health (COSHH) to our gardeners, Trustees and all Sisters involved in maintenance or gardening.

Other areas of improvement were safety signage (fire assembly point, Health and Safety poster at Hyning, cattle grid signs); the safe use of ladders; introduction of a contractors' check list to assess the risks presented by the work of contractors on site.

Fire Safety: Gloucestershire Fire Service conducted a routine audit at Brownhill in September 2021. No significant concerns were raised and all recommendations were followed. The Fire Risk Assessment and Evacuation plan continues to be reviewed annually.

Upon completion of the renovation project at Hyning a full Fire Risk Assessment and new evacuation plan is to be provided by the architect in collaboration with the community.

[At the time of writing, in the light of the significant progress made to health and safety practice and training of both employees and Sisters, the Trustees are considering how to proceed with an appropriate level of professional support.]

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### SAFEGUARDING

Following the IICSA public enquiry's report on the Catholic Church and the subsequent Elliott report on Safeguarding, the Trustees have been involved, through COR (Conference of Religious in England and Wales), with the 'One Church' approach recommended by the Elliott Report. This has involved monthly Zoom meetings, 'attended' by three of our four Trustees. Through these, we have followed, and participated in, the progress of the setting up of the CSSA (Catholic Standards Safeguarding Agency) and the RLSS (Religious Life Safeguarding Service). The process was led for the Religious Orders and Congregations by Fr David Smolira SJ and then Sr Frances Orchard CJ.

In addition, our Safeguarding Representative, usually with one or two of our Trustees, continues to meet regularly with regional and diocesan safeguarding groups.

The Charity remains committed to Safeguarding.

### TRANSFER OF TRUSTEESHIP OF ST BERNARD'S PREPARATORY SCHOOL

The Charity continues to receive the 6 monthly payments from St Benedict's School Trust, Ealing, in line with the 2018 contract of transfer.

### EFFECTS ON THE CHARITY OF THE COVID 19 PANDEMIC

We note, as Trustees, the continued loss of income of our guesthouses following the effects of the pandemic and the capital project undertaken at Hynning.

### SERVICE TO THE WIDER CHURCH

In addition to the work of hospitality of the two communities, several Sisters hold offices or participated in the following:

- Treasurer to the Association of British Contemplatives.
- Participation in the Association of Provincial Bursars.
- Trustee of the Holy Rood Trust.
- Council member of the Union of Monastic Superiors.
- Member of the Lancaster Diocesan Advisory Selection panel.
- Member of both Lancaster and Clifton Diocesan Vocation Promotion Teams.
- Both Communities are partners of YouCAN, a support group for young Catholic Adults, providing a spiritual home for the group within the dioceses of Lancaster and Clifton and supporting young Catholic adults within the regions.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### SERVICE TO THE BERNARDINE ORDER WORLDWIDE

- Sr Mary Helen Jackson continued her service as Prioress General of the Order. S Elizabeth Mary Mann was elected as Prioress General on 18<sup>th</sup> May 2022.

- Sr. Elizabeth Mary served throughout the year on the Bernardine Order's General Council which meets every 5 – 8 weeks. Most meetings throughout the year were by Zoom, although she travelled to France in October 2021.

- Sr. Anna Maria continues to be part of the founding community for the new implantation in Vietnam.

Owing to the ongoing Covid 19 pandemic, no overseas visits were possible, as in other years.

#### Financial review

A summary of the year's results can be found on page 23.

During 2021/22 total incoming resources amounted to £343,221 compared to £441,921 in 2020/21. Of the incoming resources, a total of £27,638 (2021: £180,954) was received by way of donations, legacies and fundraising. 2021 included an exceptional legacy for £132,001. Pensions of the sisters amounting to £130,159 (2021: £129,926) were covenanted to the charity. Investment income and interest receivable totalled £121,568 (2021: £108,735).

Resources expenses totalled £592,889 compared to £531,643 in 2020/21. Expenditure incurred on maintaining the members of the Congregation and supporting them in their pastoral work and ministry amounted to £52,458 (2021: £27,371). Expenditure on governance, other resources and the fees paid to the charity's investments managers during the year amounted to £430,431 (2021: £384,915).

Net outgoing resources for the year were £249,668. Investment losses of £736,870 resulted in a net decrease in funds for the year of £986,538.

#### Investment Performance

Following the upturn in the market at the end of the previous financial year and strong performance during the year, the portfolios were hit by the worsening economic climate, the war in the Ukraine and the political issues at play at the year end. J.M. Finn & Co continue to be the investment managers and invest the funds in accordance with the trustees' investment policy set out in this report and comply with the ethical guidelines given to them.

The trustees are satisfied with the performance of the investments in light of external factors and remain happy that their investment objectives are being met.

#### **Reserves Policy**

The reader will discern from the foregoing that the charity carries out a diverse range of activities and is responsible for the care and support of sisters whose age is increasing and whose needs are changing. The trustees have examined the need for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be approximately equal to one year's expenditure, taking into account future capital projects.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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The balance sheet shows total reserves of £18,741,641. Of this £3,604,042 is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

In addition, the trustees have set aside £701,921 to meet the cost of the care and welfare of the Sisters in their retirement. Other designated funds include English Trust amounting to £6,339,051. Following the sale of land held by the charity in a previous year, there is a designated fund attributed to the Mother House of £3,718,830. The proceeds from the disposal of the Preparatory School have been set aside for Mother House requirements.

Funds available to support the work of the Sisters in the future and to support the Order's missionary and educational work overseas are shown as general funds on the balance sheet and amount to £4,449,355. This figure needs to be considered in the light of the increasing age profile of the Sisters, the fact that the teaching salaries ceased in 2006 when the Order moved from Slough, with the consequences of this in terms of TPS future pension provision, and the need for the charity to continue to support the work of the Order. The trustees are of the opinion that the free reserves are adequate but not excessive and in line with the above policy.

### **Investment policy**

Our investments are managed by J.M. Finn & Co.

We have a diversified portfolio providing a level of income as advised by the trustees from time to time. The Senior Investment Manager follows our ethical investment policy which precludes investing in any company profiting from an activity which is contrary to Christian principles. The investment strategy is set by the trustees whose objective is to maximise total return while keeping a balance between income and capital growth. Discussion is necessary with the Investment Manager who gives his view of the market prospects in the medium term and the risk profile. The performance of the portfolio is reviewed by the Trustees who meet with the investment manager at regular intervals.

### **Risk Management**

The trustees are aware of their responsibilities in the areas of governance, management and reputation, operation and finance, as well as government laws and regulations. Both our communities have risk management procedures in place especially in the domain of Health and Safety and as already mentioned in this report. Both our properties at Brownhill and Hynning are checked every three years by an independent body arranged through our insurance brokers, Marsh. Strict controls are in place to reduce financial risks. Additionally, as mentioned above, the Trustees meet with the accountant, stockbroker and other advisors.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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The Trustees hope to continue to meet the following objectives:

- To continue to care for the Sisters in our two communities at Hyning and Brownhill.
- To monitor the needs of the Sisters as they grow older and to provide the care that they need.
- To continue to provide initial formation for the younger Sisters as they explore their Bernardine vocation and prepare for Monastic vows.
- To continue to be a presence of prayer, to continue to witness to Gospel values through our community living and work of hospitality, and to continue to be a spiritual resource to the wider society.
- To continue to promote vocation awareness and to support those seeking to explore the possibility of a monastic vocation; to continue to look for and respond to opportunities to work with others to promote vocations within the wider Church.
- To continue the work of monastic hospitality, adapting the retreat programmes to on-going needs and demands, looking to continuing our work online as necessary.
- To continue the work of on-going maintenance at Hyning and Brownhill, both on the buildings and in the gardens.
- To continue to implement the recommendations from the Health and Safety Audit, updating the Action Plan regularly.
- To finalise the new Investment Policy following the recommendations from the Investment Review.
- To continue our presence on the Internet through the regular updating of the English pages of the Order's website.
- To continue the ensuite project at Hyning started on site in December 2021.
- To continue regular participation in meetings about safeguarding, particularly those proposed by COR, the RLSS and CSSA.
- To finalise the transfer of the small sliver of land at Slough between St Bernard's Preparatory School and the housing development.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **Structure, governance and management**

The Bernardine Cistercians are an international Roman Catholic Religious Order, which has its Generalate in St Andre, Lille, France. The Order has one monastery in France, one each in Japan, Democratic Republic of the Congo Burkina Faso and a small number of sisters in Vietnam. In England, the Order has 17 sisters living in two monasteries at Hynning, Carnforth, Lancashire and Brownhill, Stroud, Gloucestershire.

The Trustees of the Bernardine Sisters were established under this title on 31st May 1994. The Trust operates according to a Trust Deed dated 11th December 1964 under which its assets are to be used for the advancement of the Roman Catholic Religion in England and Wales. The Charity Registration No is 241743. The Trust was previously known as the Congregation Monastique des Bernardines d'Esquermes. The Trust Deed was amended 14th May 2019.

The trustees who served during the year were:

Sister C. Boyle	
Sister J. Miller	(Deceased 16 February 2022)
Sister E. Mann	
Sister C. Jordan	
Sister M. Whisstock	(Appointed 7 October 2022)
Sister J. Utting	(Appointed 7 October 2022)
Sister H. Jackson	(Appointed 7 October 2022)

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **Governance**

In terms of the Canon Law of the Roman Catholic Church, the Order is governed at an international level by the Prioress General and her General Council in St Andre, Lille, France. They are elected every 6 years at a General Chapter which is made up of the superiors of each community and delegates from the different communities. The former Prioress General and her council are also members of the General Chapter.

Each monastery is governed by the local Prioress with the help of the House Council. The Prioress General appoints the local Prioress after consulting the local community. Each Prioress has a mandate of 3 years which can be renewed up to a total of 12 years in the same community. The Prioress General officially visits each monastery in Europe at least three times during her mandate of 6 years and keeps in close touch with each Prioress so that she is aware of the progress and development of the communities.

The General Chapter due in 2020 was postponed until 2022 due to the Covid-19 pandemic. Sister Elizabeth Mary Mann was elected Prioress General of the Order in May 2022. In August 2022 Sister Mary Helen Jackson was appointed Prioress of Hynning, having served as Prioress General for 14 years. She took over the role of Chair of Trustees in November 2022. In this capacity she will be working closely with Sister Elizabeth Mary, and will be able to liaise with her in matters pertaining to the needs of the English communities.

Brief biographical details are given below for each Trustee. All are members of the Order and have a detailed knowledge and experience of the work of the charity and of its structure. They receive no remuneration or expenses for their services as Trustees. On being appointed, a new trustee is expected to attend several training sessions and to study in depth the different publications available from the Charity Commission website relating to the role and responsibilities of trustees.

Sr Mary Helen Jackson joined the Bernardines in 1986 and spent her early years teaching Science at St Bernard's Convent Slough. She was Novice Mistress from 1996 to 2002, Bursar at the Monastery of Our Lady of Hynning from 1999 – 2002, Prioress at Slough from 2002-2006, and Prioress at Hynning from 2006-2008. She served on the General Council of the Order from 2002-2008 and in 2008 she was elected Prioress General, remaining in this role at the Generalate House in France until May 2022. In August 2022 she returned to England and was appointed Prioress of Hynning. She became a Trustee in October 2022, and brings to the role the fruits of the various experience she has acquired nationally and internationally.

Sister Elizabeth Mary Mann joined the Bernardine Cistercians in 1990 at the age of 23 having obtained a BSc (Hons) in Mathematics and a Certificate in Education from Bath University followed by a year's teaching at a large RC Comprehensive school in Essex. During her novitiate and junior years she taught both RE and mathematics at our school of St Bernard's Convent, Slough and spent two years at our Monastery of Our Lady of Hynning, Lancs. After making Solemn Profession in 1998, she continued full-time mathematics teaching at Slough, becoming a member of the school's Senior Management team in 1999 and Head of Year 7 in 2000. In 2002, Sr Elizabeth Mary was appointed Prioress of the Monastery of Our Lady of Hynning where she was also Bursar and had responsibility for the kitchen in this busy monastic guesthouse. Sister Elizabeth Mary was the Sister in Charge of the new monastery at Brownhill, Gloucestershire, from its foundation in August 2006 until leaving in August 2020 to become Prioress at Hynning. In August 2008, she was elected on to the General Council of the Order. She was re-elected as a Councillor in 2014, and in May 2022 she was elected Prioress General of the Order.

Sr Catherine Boyle, Trustee, joined the Bernardines in 1963. She taught Maths, Physics and Religious Education for many years at St Bernard's Convent Grammar School, becoming Head of Science for several years. For 20 years, she taught IT part-time whilst being Assistant Bursar for the community at Slough and St Bernard's Preparatory School. In 2001, she became Provincial Bursar, holding the post until 2011. She joined the new monastery at Brownhill in August 2006.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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Sr M Colette Jordan, Trustee, joined the Bernardines in 1977 having qualified as a teacher at Digby Stuart College, Roehampton, London followed by several years teaching in a catholic primary school. As a junior sister she taught in both Senior and Prep Schools at St. Bernards Convent, Slough before moving to Hying Monastery in 1985 after her Solemn Profession. In 1991 she graduated with first class honours in theology at Southampton University. In 2002 she was named as novice mistress, a post she held for nine years and in 2011 became Provincial Bursar.

Sr Maria Whisstock, Trustee, obtained a B.Ed (Hons) degree from London University, specialising in music. She went on to teach in a R.C. primary school in Essex as a junior class teacher for some years before joining the Bernardines in Slough in 1989. As a sister, she taught full time in St. Bernard's Preparatory School for many years and was a member of the Senior Management Team. In 2006, she became one of the foundresses of the new community at Brownhill before moving to Hying Monastery in 2008. In 2011 she was appointed Novice Director for eleven years and continues to be responsible for vocations ministry. She is currently Prioress of the Monastery at Brownhill, a post she has held since 2020.

Sr Jane Frances Utting joined the Bernardine Cistercians in 2010. She graduated in physics from Oxford University in 1993, trained as a NHS medical physicist, obtained a PhD in the physics of magnetic resonance imaging in 2002; spent a year as a volunteer at the "Station Mission" in Hamburg, Germany; and then worked in University Hospitals and in the NHS as a Clinical Scientist. She completed her novitiate in 2013 at Hying Monastery and in 2015 she moved to Brownhill, where she made Solemn Profession in 2018. In 2019 she was asked by the Trustees to lead the charity's efforts to improve its management of health and safety. At the end of 2021 she became community bursar at Brownhill. In August 2022 she became provincial bursar and in October 2022 she was appointed a Trustee.

#### **Structure and management reporting**

The two communities in England keep in close touch with each other and with the Prioress General who visits England regularly. The superiors of the two communities are in frequent contact for questions of both a business and pastoral nature, and the sisters of the two communities take a lively interest in the developments in both houses and all co-operate according to their strengths with the work and mission of the Order.

The Monastery of Our Lady of Hying was founded in 1974 and has a monastic guesthouse with pastoral facilities. Many guests visit Hying on a regular basis as the rhythm of prayer followed by the sisters, the retreats and conferences that they give, as well as the tranquillity of the environment, meet a real need. The Monastery of Our Lady and St Bernard was founded in August 2006 on our departure from St Bernard's Convent, Slough. It has a monastic guest house, which attracts both individuals and groups, as day or residential guests. Many of them return regularly to enjoy the peace of the monastery and the times of prayer. Retreats and quiet days led by the Sisters are much appreciated.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees' report was approved by the Board of Trustees.

**Sister C. Boyle**

Trustee

Dated: 14 December 2022

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### Opinion

We have audited the financial statements of Trustees of the Charity of the Bernardine Sisters (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
  - sufficient accounting records have not been kept; 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.
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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### **Responsibilities of trustees**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

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

- making enquiries of the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.

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 the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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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 directors and other management and the inspection of any relevant regulatory correspondence.

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

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Pitt Godden & Taylor LLP**

14 December 2022

**Chartered Accountants  
Statutory Auditor**

Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

Pitt Godden & Taylor LLP 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

### Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations, legacies and fundraising	3	27,638	-	27,638	180,954
Incoming resources from charitable activities.	4	63,856	130,159	194,015	152,232
Investments	5	59,161	62,407	121,568	108,735
<b>Total income</b>		<b>150,655</b>	<b>192,566</b>	<b>343,221</b>	<b>441,921</b>
<b>Expenditure on:</b>					
Raising funds	6	34,258	43,079	77,337	64,108
Charitable activities	7	485,359	30,193	515,552	467,535
<b>Total expenditure</b>		<b>519,617</b>	<b>73,272</b>	<b>592,889</b>	<b>531,643</b>
Net gains/(losses) on investments	12	(273,176)	(463,694)	(736,870)	3,579,302
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(642,138)</b>	<b>(344,400)</b>	<b>(986,538)</b>	<b>3,489,580</b>
Gross transfers between funds		76,580	(76,580)	-	-
<b>Net movement in funds</b>		<b>(565,558)</b>	<b>(420,980)</b>	<b>(986,538)</b>	<b>3,489,580</b>
Fund balances at 1 April 2021		5,014,913	14,713,266	19,728,179	16,238,599
<b>Fund balances at 31 March 2022</b>		<b>4,449,355</b>	<b>14,292,286</b>	<b>18,741,641</b>	<b>19,728,179</b>

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

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
	Notes			
<b>Income from:</b>				
Donations, legacies and fundraising	3	180,954	-	180,954
Incoming resources from charitable activities.	4	22,306	129,926	152,232
Investments	5	53,110	55,625	108,735
<b>Total income</b>		256,370	185,551	441,921
<b>Expenditure on:</b>				
Raising funds	6	27,162	36,946	64,108
Charitable activities	7	457,581	9,954	467,535
<b>Total expenditure</b>		484,743	46,900	531,643
Net gains/(losses) on investments	12	1,480,458	2,098,844	3,579,302
<b>Net (outgoing)/incoming resources before transfers</b>		1,252,085	2,237,495	3,489,580
Gross transfers between funds		(4,249,792)	4,249,792	-
<b>Net movement in funds</b>		(2,997,707)	6,487,287	3,489,580
Fund balances at 1 April 2020		8,012,620	8,225,979	16,238,599
<b>Fund balances at 31 March 2021</b>		5,014,913	14,713,266	19,728,179

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## BALANCE SHEET

AS AT 31 MARCH 2022

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	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		3,604,042		3,166,684
Investments	14		13,548,357		12,109,332
			<u>17,152,399</u>		<u>15,276,016</u>
<b>Current assets</b>					
Stocks	16	4,757		5,269	
Debtors	17	1,155,604		1,254,868	
Cash at bank and in hand		1,253,047		3,835,366	
		<u>2,413,408</u>		<u>5,095,503</u>	
<b>Creditors: amounts falling due within one year</b>	18	(824,166)		(643,340)	
Net current assets			<u>1,589,242</u>		<u>4,452,163</u>
<b>Total assets less current liabilities</b>			<u>18,741,641</u>		<u>19,728,179</u>
<b>Income funds</b>					
Unrestricted funds - designated			14,292,286		14,713,266
General unrestricted funds			4,449,355		5,014,913
			<u>18,741,641</u>		<u>19,728,179</u>

The accounts were approved by the Trustees on 14 December 2022

Sister C. Boyle  
Trustee

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	23		(88,321)		(102,075)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(440,071)		(42,434)	
Proceeds on disposal of tangible fixed assets		400		-	
Purchase of investments		(3,912,779)		(2,041,011)	
Proceeds on disposal of investments		1,736,884		1,549,552	
Interest received		121,568		108,735	
<b>Net cash used in investing activities</b>			(2,493,998)		(425,158)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(2,582,319)		(527,233)
Cash and cash equivalents at beginning of year			3,835,366		4,362,599
<b>Cash and cash equivalents at end of year</b>			1,253,047		3,835,366

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

The Trustees of the Charity of the Bernardine Sisters is a registered Charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income comprises guest house revenue, donations and investment income.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the tax recoverable.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs directly attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration, management and costs of compliance with constitutional and statutory requirements.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are recorded at cost or, where this is not readily available, at a trustees' valuation. No depreciation is charged on convent freehold buildings as it is the policy of the trustees to maintain the buildings to a standard that ensures that their residual value is not less than their book value.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Freehold land and buildings show a nil depreciation charge. This is due to the estimated useful life and recoverable amount being in excess of the book cost and as such, any depreciation is immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments 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 income/(expenditure) for the year. Transaction costs are expensed as incurred.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### **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 derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Taxation

The charity is a registered charity and is therefore not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2022*

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### 3 Donations, legacies and fundraising

	<b>Unrestricted funds general 2022 £</b>	Unrestricted funds general 2021 £
Donations and gifts	19,951	46,953
Legacies receivable	7,687	134,001
	<u>27,638</u>	<u>180,954</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 4 Incoming resources from charitable activities.

	Pensions	Retreat centres	Sundry Income	Total 2022	Pensions	Retreat centres	Sundry Income	Total 2021
	2022	2022	2022		2021	2021	2021	
	£	£	£	£	£	£	£	£
Income within charitable activities	130,159	62,786	1,070	194,015	129,926	17,579	4,727	152,232
Analysis by fund								
Unrestricted funds - general	-	62,786	1,070	63,856	-	17,579	4,727	22,306
Unrestricted funds - designated	130,159	-	-	130,159	129,926	-	-	129,926
	130,159	62,786	1,070	194,015	129,926	17,579	4,727	152,232

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Investments

	Unrestricted funds general £	Unrestricted funds designated £	Total 2022 £	Total 2021 £
Income from listed investments	59,065	62,386	121,451	106,868
Interest receivable	96	21	117	1,867
	<u>59,161</u>	<u>62,407</u>	<u>121,568</u>	<u>108,735</u>
<b>For the year ended 31 March 2021</b>	<u>53,110</u>	<u>55,625</u>		<u>108,735</u>

### 6 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Investment management fees	34,258	43,079	77,337	27,162	36,946	64,108
	<u>34,258</u>	<u>43,079</u>	<u>77,337</u>	<u>27,162</u>	<u>36,946</u>	<u>64,108</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 7 Charitable activities

	Retreat Centres	Other Designated Funds	Total 2022	Total 2021
	2022 £	2022 £	£	£
Staff costs	-	2,401	2,401	2,337
Premises expenses	185,696	-	185,696	146,728
Community expenses	-	27,648	27,648	7,473
Gifts, donations & contributions	110,000	-	110,000	110,000
Slough Patrimony	2,895	-	2,895	20,188
Provisions	40,416	-	40,416	33,625
	<u>339,007</u>	<u>30,049</u>	<u>369,056</u>	<u>320,351</u>
Share of support costs (see note 8)	135,012	144	135,156	131,644
Share of governance costs (see note 8)	11,340	-	11,340	15,540
	<u>485,359</u>	<u>30,193</u>	<u>515,552</u>	<u>467,535</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	485,359	-	485,359	457,581
Unrestricted funds - designated	-	30,193	30,193	9,954
	<u>485,359</u>	<u>30,193</u>	<u>515,552</u>	<u>467,535</u>
<b>For the year ended 31 March 2021</b>				
Unrestricted funds - general	457,581	-	457,581	457,581
Unrestricted funds - designated	-	9,954	9,954	9,954
	<u>457,581</u>	<u>9,954</u>	<u>467,535</u>	<u>467,535</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Wages and salaries	63,204	-	63,204	60,697
Office & admin costs	43,021	-	43,021	44,406
Community costs	24,810	-	24,810	19,898
Depreciation & disposal a/c	2,313	-	2,313	2,420
Gifts & donations	1,808	-	1,808	7,951
Audit fees	-	3,630	3,630	3,600
Accountancy	-	7,710	7,710	7,620
Legal and professional	-	-	-	4,320
	<u>135,156</u>	<u>11,340</u>	<u>146,496</u>	<u>147,040</u>
Analysed between				
Charitable activities	<u>135,156</u>	<u>11,340</u>	<u>146,496</u>	<u>147,184</u>

### 9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

<b>Fees payable to the auditor and associates:</b>	2022	2021
	£	£
Audit of the annual accounts	3,630	3,600
	<u>          </u>	<u>          </u>
<b>Non-audit services</b>		
All other non-audit services	7,710	7,620
	<u>          </u>	<u>          </u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. As members of the community, the trustees living expenses during the year were borne by the charity.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Convent	4	4

##### Employment costs

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	59,165	56,877
Social security costs	3,133	2,950
Other pension costs	906	870
	<u>63,204</u>	<u>60,697</u>

There were no employees whose annual remuneration was £60,000 or more.

#### 12 Net gains/(losses) on investments

	<b>Unrestricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>		<b>funds</b>	<b>funds</b>	
	<b>general</b>	<b>designated</b>		<b>general</b>	<b>designated</b>	
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Revaluation of investments	(330,035)	(534,993)	(865,028)	1,450,470	1,859,655	3,310,125
Gain/(loss) on sale of investments	56,859	71,299	128,158	29,988	239,189	269,177
	<u>(273,176)</u>	<u>(463,694)</u>	<u>(736,870)</u>	<u>1,480,458</u>	<u>2,098,844</u>	<u>3,579,302</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 13 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2021	3,159,002	41,797	24,195	3,224,994
Additions	436,571	-	3,500	440,071
Disposals	-	-	(7,350)	(7,350)
At 31 March 2022	3,595,573	41,797	20,345	3,657,715
<b>Depreciation and impairment</b>				
At 1 April 2021	-	39,972	18,338	58,310
Depreciation charged in the year	-	372	2,339	2,711
Eliminated in respect of disposals	-	-	(7,348)	(7,348)
At 31 March 2022	-	40,344	13,329	53,673
<b>Carrying amount</b>				
At 31 March 2022	3,595,573	1,453	7,016	3,604,042
At 31 March 2021	3,159,002	1,825	5,857	3,166,684

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 31 March 2022	12,109,332
Additions	3,912,779
Valuation changes	(736,869)
Movement in cash	28,202
Disposals	(1,765,087)
At 31 March 2022	13,548,357
<b>Carrying amount</b>	
At 31 March 2022	13,548,357
At 31 March 2021	12,109,332

### 15 Financial instruments

	2022 £	2021 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	1,155,604	1,254,868
Equity instruments measured at fair value	13,548,357	12,109,332

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

		(Continued)	
15	Financial instruments	2022	2021
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	824,166	643,340
		<u>824,166</u>	<u>643,340</u>
16	Stocks		
		<b>2022</b>	<b>2021</b>
		£	£
	Raw materials and consumables	4,757	5,269
		<u>4,757</u>	<u>5,269</u>
17	Debtors		
		<b>2022</b>	<b>2021</b>
	<b>Amounts falling due within one year:</b>	£	£
	Other debtors	5,604	4,868
		<u>5,604</u>	<u>4,868</u>
		<b>2022</b>	<b>2021</b>
	<b>Amounts falling due after more than one year:</b>	£	£
	Other debtors	1,150,000	1,250,000
		<u>1,150,000</u>	<u>1,250,000</u>
	<b>Total debtors</b>	<u>1,155,604</u>	<u>1,254,868</u>
		<u>1,155,604</u>	<u>1,254,868</u>
	Other debtors falling due after more than one year relate to the deferred consideration for the sale of St. Bernard's Preparatory School. This is payable by 25 instalments of £50,000, twice per annum.		
18	Creditors: amounts falling due within one year		
		<b>2022</b>	<b>2021</b>
		£	£
	Amount due to Mother House	627,439	619,526
	Other creditors	196,727	23,814
		<u>627,439</u>	<u>619,526</u>
		<u>824,166</u>	<u>643,340</u>
		<u>824,166</u>	<u>643,340</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Balance at 1 April 2021	Movement in funds					Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Investments gains/losses		Incoming resources	Resources expended	Transfers	Investments gains/losses		
Capital fund	1,790,219	-	-	-	-	1,790,219	-	-	479,005	-	2,269,224	
Building fund	70,643	-	(72)	-	-	70,571	-	(72)	(7,239)	-	63,260	
Retirement fund	730,380	130,162	(9,882)	(129,926)	-	720,734	130,179	(30,121)	(130,158)	11,287	701,921	
English Trust	2,234,737	55,389	(36,946)	2,442,700	2,098,844	6,794,724	62,386	(43,078)	-	(474,981)	6,339,051	
Mother House - from Slough	1,000,000	-	-	(1,000,000)	-	4,037,018	-	-	(318,188)	-	3,718,830	
Mother House - from Slough	1,000,000	-	-	3,037,018	-	-	-	-	-	-	-	
Mother House - Prep School	1,400,000	-	-	(100,000)	-	1,300,000	-	-	(100,000)	-	1,200,000	
	<u>8,225,979</u>	<u>185,551</u>	<u>(46,900)</u>	<u>4,249,792</u>	<u>2,098,844</u>	<u>14,713,266</u>	<u>192,565</u>	<u>(73,271)</u>	<u>(76,580)</u>	<u>(463,694)</u>	<u>14,292,286</u>	



# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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<b>23 Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
(Deficit)/surplus for the year	(986,538)	3,489,580
Adjustments for:		
Investment income recognised in statement of financial activities	(121,568)	(108,735)
Gain on disposal of tangible fixed assets	(398)	-
Gain on disposal of investments	(128,158)	(269,177)
Fair value gains and losses on investments	865,028	(3,310,125)
Depreciation and impairment of tangible fixed assets	2,711	2,421
Movements in working capital:		
Decrease in stocks	512	68
Decrease in debtors	99,264	113,060
Increase/(decrease) in creditors	180,826	(19,167)
<b>Cash absorbed by operations</b>	<u>(88,321)</u>	<u>(102,075)</u>

## **24 Analysis of changes in net funds**

The charity had no debt during the year.

**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**

England & Wales - Charity number 241743

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# Accounts

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**TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sister C. Boyle Sister J. Miller Sister E. Mann Sister C. Jordan
<b>Charity number</b>	241743
<b>Auditor</b>	Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG
<b>Bankers</b>	Royal Bank of Scotland 62/63 Threadneedle Street PO Box 412 London EC2R 8LA
<b>Solicitors</b>	Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ
<b>Investment advisors</b>	J.M. Finn & Co. 4 Coleman Street London EC2R 5TA
<b>Monasteries in England</b>	Monastery of Our Lady of Hying Carnforth Lancashire LA5 9SE  Monastery of Our Lady & St. Bernard Brownshill Stroud Glos GL6 8AL

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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Notes to the financial statements	29 - 43

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# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and accounts for the year ended 31 March 2021.

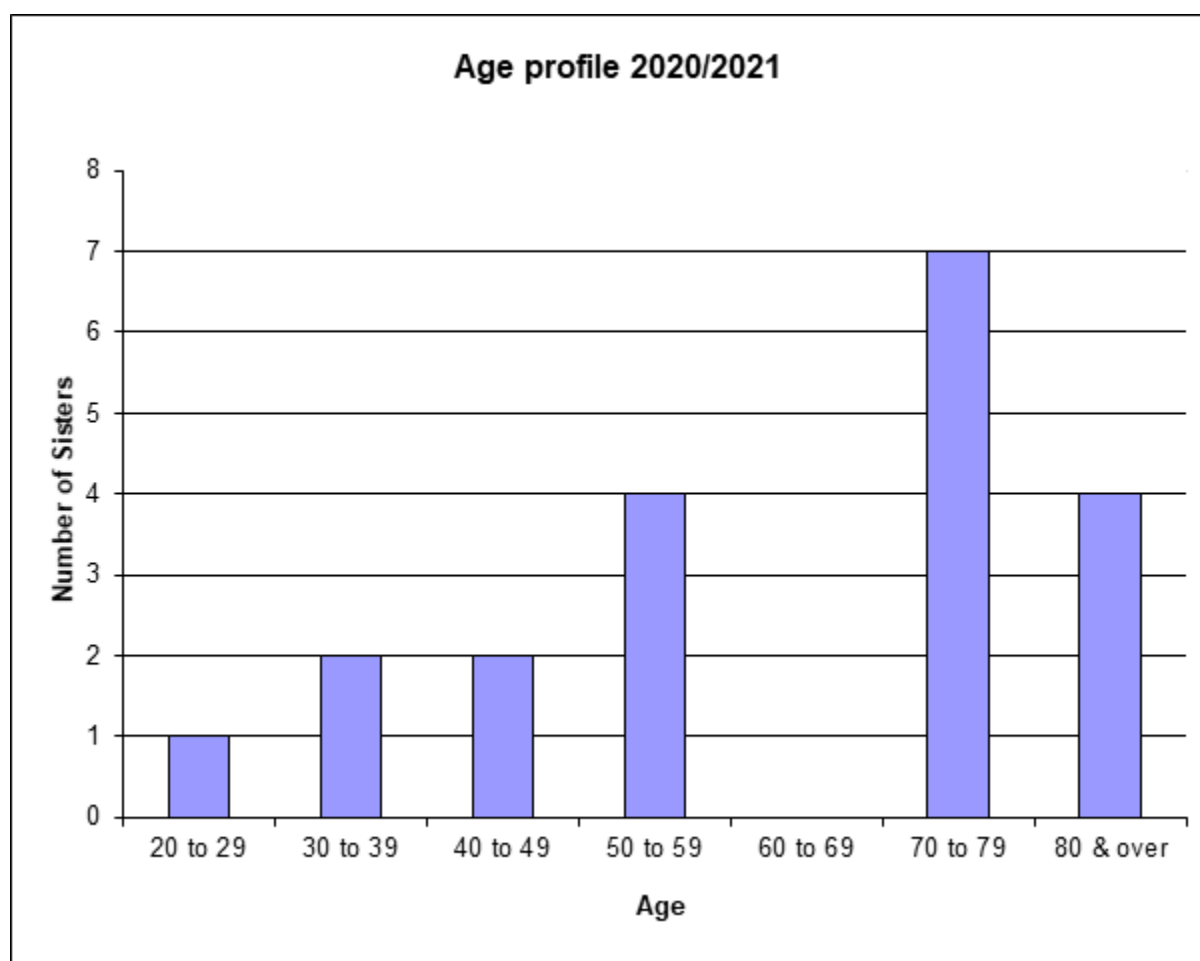
The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

The object of the Charity of the Bernardine Sisters as set out in the Trust Deed is the furtherance of the Roman Catholic faith. The charity aims to support the religious and other charitable works carried out by the members of the Order and to care for those members throughout their lives.

### Caring for the members of the Order

In common with many religious Orders and congregations in Britain, the age profile of the sisters continues to increase as members grow older and vocations (new members) do not come in the numbers seen in previous decades. The age profile is shown below.



# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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As can be seen, we still have 11 of the members over 60. The Order has a duty to care for the sisters, none of whom has resources of her own. Each one has given all her working life to the service of education in the Church, the development of the Order's work of hospitality and to the mission of the charity. As the average age increases, more funds will be needed for the care of the older members. The Trustees continue to give careful consideration to this, now that the younger sisters are no longer earning salaries following our departure from St Bernard's Convent, Slough, in 2006. The Order is relying on income from guests, pensions, investments and capital invested from the sale of land and buildings.

The Bernardine Cistercian Sisters left Slough in August 2006. At that time, St Bernard's Convent School (Secondary: ages 11 – 18) was transferred to the Trusteeship of the Diocese of Northampton. St Bernard's Preparatory School (independent; ages 2 ½ - 11) remained within the Trusteeship of the Bernardine Sisters until 1st January 2019 when its transfer to the Trust of St Benedict's School, Ealing, was completed. In the last few years, much time and energy had been spent on this transfer, the corresponding legal process and the transition period. To smooth the transfer, S Elizabeth Mary attended termly Board meetings of the St Benedict's School Trust until Summer 2020. The last two of these meetings were held via MS Teams due to the Covid-19 pandemic.

The Bernardine charity's ownership of land at their former property in Slough is now reduced to the cemetery and to one small strip of land. The transfer of this to Linden Homes is still being negotiated following the change of boundary with the land agreement sale in 2012 for residential development. This is proving to be a very slow process. Legal advice has been sought but any transfer has not yet been negotiated.

Monastery of Our Lady of Hying, Carnforth, Lancashire  
Monastery of Our Lady and St. Bernard, Brownhill, Stroud, Glos.

Our two communities of sisters are first and foremost monastic communities, seeking God through a life of prayer and selfless service, offering our prayer and intercession for the needs of the world. This has taken on an added dimension since the start of the Covid 19 pandemic as we hold in prayer all suffering from the virus, all who are bereaved, all who are physically frail, the anxious, young people and students battling with education disruption and all who are struggling financially.

The community at Hying numbers 12 sisters and that of Brownhill numbers 8 sisters. In January 2020, one Congolese Sister who had been part of the Brownhill Community since early 2011, returned to Goma, Democratic Republic of the Congo, after a short stay with our Community in Lille, France.

The 12 sisters at Hying include 2 French sisters by nationality, an Indonesian sister and a German sister. The 8 sisters at Brownhill includes 2 French sisters.

By the end of June 2020, all our French/German sisters were granted their settlement or pre-settlement status in line with the Brexit requirements.

We are delighted to have Sisters in our communities in various stages of initial monastic formation. Although there were no Professions (temporary or Solemn/Life) or Receptions of Novices during the fiscal year, we are looking forward to the temporary Monastic Profession of Audrey and the Solemn (Life) Profession of S Reina in early October 2021. In addition, we welcomed an 'aspirant' in November 2020. Aspirancy is a recognised canonical step of discernment for entering the Order. It always gives us much joy and hope as we witness our young sisters commit themselves in their spiritual monastic journey.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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The presence of resident Chaplains in both communities is greatly appreciated: at Hyning, Fr Anthony Keefe, of the Diocese of Lancaster, and at Brownhill, Fr Peter Craddy OCSO of Mount St Bernard Abbey, Coalville. They celebrate the Eucharist each morning in the monastery Chapels for our Communities and any guests who choose to participate. Always grateful for the privilege of daily Mass, as the shortage and aging of priests presents a challenge for the Catholic Church at large in the UK, we have been especially blessed during the pandemic that, with the Chaplains within the Community 'households', we have been able to continue celebrating the Eucharist daily despite the government restriction of no public worship. In terms of protocol, both communities continue to follow the guidelines set out by the Conference of Bishops for England and Wales for public worship, as they have at every stage of the pandemic.

We have continued to explore ways in which we can share our Bernardine Cistercian charism and spirituality with lay people, in particular following the path of Oblature. These Oblates are people living ordinary lives who strive to make the monastic values of prayer, peace, silence, work and service a priority.

In non-pandemic times, the main activity of our two communities is our work of hospitality. Through this work we welcome others to share in the rhythm of our daily life, the peace and prayerfulness of our guesthouses and the beauty of our gardens and the surrounding areas. Both monasteries are situated in designated 'areas of outstanding natural beauty' (AONB).

We have 18 residential rooms at Hyning and 14 rooms at Brownhill. Non-residential accommodation is also offered to groups and individuals of all denominations and none, who would benefit from some quiet time.

Our welcome is discreet and non-intrusive, respecting the freedom of each individual. Our guests are free to make use of the Chapel (books are provided for those who wish to join us in prayer at the times of our Divine Office), the lounges, kitchenettes, libraries, art facilities (Hyning only) and gardens.

Most guests make a financial contribution for their stay and some give generous donations. This allows us to offer hospitality to those able to give little or nothing. We constantly examine our costs and aim to live a simple lifestyle within the Community.

The pandemic lockdown resulted in the closure of the two guesthouses in the week of 16th March 2020. Brownhill was able to open again in October 2020 in a very limited capacity for several weeks before the second national lockdown was announced. However, caught just a couple of miles within Lancashire, Hyning fell into the highest tier of Covid restrictions (tier 3 then tier 4) for the duration of this governmental regional system. The guesthouse at Hyning remained closed until June 2021 when it was able to reopen in a very limited capacity, enabling adequate social distancing and other hygiene demands.

The Trustees are acutely aware that one important source of the Charity's income dried up overnight and has been very much reduced since the reopening of the guesthouses. They monitor the situation closely.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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In both monasteries retreats which are led by the sisters themselves are usually offered throughout the year. During the Covid-19 crisis, these retreats were moved online and several sisters very quickly learnt the art of managing Zoom! Such opportunities have been greatly appreciated by our retreatants and retreat givers.

Both Communities receive requests for the ministry of spiritual accompaniment and whilst a fee is not charged, we appreciate the generosity of those who donate an offering. We have noted that in recent years the demand for this ministry of listening and encouragement has increased. One of the Sisters at Brownhill has recently completed a two year formation course in Spiritual Direction. Again, as far as has been possible and according to particular circumstances, this has moved online.

The icon studio at Hynning has continued its work, the modest project of hand-crafted cards has continued at Brownhill plus other various crafts at Hynning. This, together with our service to the former students and the wider Church Community, will be commented upon in the section 'Achievements and Performance'.

### **Achievements and performance**

Monastery of Our Lady of Hynning, Carnforth, Lancashire

Monastery of Our Lady and St. Bernard, Brownhill, Stroud, Gloucestershire.

### CARE OF MEMBERS OF THE ORDER

With the departure of our Congolese Sister, the average age of the sisters in England has increased from 62.6 to 64.1 with eight sisters and a novice under the age of sixty. We note the continued physical diminishment of our elderly sisters.

At Hynning, one sister underwent a third course of chemotherapy in the early months of 2021. She was cared for and supported by the Community.

### CHANGES IN COMMUNITY RESPONSIBILITIES – August 2020

The Covid 19 pandemic resulted in the postponement of the 6 yearly General Chapter of the international Bernardine Order which had been due to be held in July/August 2020. For various reasons, this postponement necessitated changes in our English Communities.

**HYNING:** S Elizabeth Mary Mann moved to Hynning as Prioress. She had served as Prioress at Brownhill since its foundation in 2006. S Josephine Mary Miller remained as a member of the Hynning Community. In addition, S Reina moved from Brownhill to Hynning.

**BROWNSHILL:** S Maria Whisstock became the new Prioress at Brownhill, moving south from Hynning where she had had the responsibility for the Sisters in initial formation. S Michelle Marie and Audrey (novice) also moved from Hynning to Brownhill.

Update (August 2021) S Marie Emmanuelle moved back to France, from Brownhill to La Plaine and S Mary Gabriel from Hynning to Brownhill.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### MONASTIC PRAYER

The most important aspect of daily life for the two communities is the celebration of Mass and the Divine Office. In this way, our life of prayer permeates all our other activities. In non-Covid times, guests (resident and 'the public') were always welcome in Chapel to share these times of prayer with the communities, thus enriching their own prayer life and spirituality.

In order to ensure that this participation in our prayer is as accessible as possible for our guests during the pandemic, we turned to technology! Brownhill has uploaded a recording of the monastic office of Lauds (morning prayer) each morning since March 2020 while Hynning has been live streaming, via facebook and the website, both Vespers (evening prayer) and Vigils (night prayer) since November 2020.

Both these initiatives have been greatly appreciated as evidenced by one Christmas 2020 message:

'Many thanks to you all at Hynning for your love and prayer and the recent streaming of Vigils and now Vespers. Added to Lauds from Brownhill, we are all blessed with your beautiful prayer and singing. S Marie Pia first brought the Psalms to life for us and my love of these is constant, so streaming has become one of those times during the pandemic to look forward to with joy....'

In August 2021, a webcam was installed and cabling fitted at Brownhill to enable a video-link from the Chapel to the Conference Room. The opportunities this affords will be reflected on in next year's report.

### PROMOTION OF MONASTIC LIFE, VOCATIONS and 'ADVERTISING'

The communities continue to look at initiatives which would make us better known and to assist in the promotion of vocations to our Order and within the Church.

Following the August 2020 moves, S Maria and S Elizabeth Mary swapped memberships of the Lancaster and Clifton Diocesan Vocation Promotions teams.

All national and local initiatives and activities moved online due to the Covid pandemic but momentum was maintained.

S Maria and Audrey participated in the Compass Advent programme and sisters from both communities volunteered for 'Vocation Cafes', working with members of other Religious congregations, to 'meet' virtually those interested in vocation discernment, answer questions etc.

In addition, S Elizabeth Mary and S Maria were involved in the preparation for the Living Joyfully days organised for May 2021 involving vocation sessions with school groups and young adults. These were a great success.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### WEBSITE

Sr. Michaela and Sr. Reina have managed the English and Hyning pages of the Bernardine Order's website. Sr. Elizabeth Mary managed the Brownhill pages until August 2020 when S Hilda assumed this responsibility.

The website has enabled the communities to live stream or upload recordings of our major times of prayer (Lauds – Brownhill, Vespers and Vigils – Hyning).

This has been very much appreciated by our regular guests who, deprived of their visits to our monasteries, are able to united themselves (virtually) with us in prayer.

### INITIAL FORMATION OF OUR YOUNGER SISTERS

This is another area of Bernardine life that has been greatly affected by the pandemic with all residential sessions for initial formation cancelled or postponed.

However, formation within the monastery and online has enabled the Sisters to continue this important aspect of their lives.

### FORMATION

Community life at both monasteries during the pandemic has been enriched by online formation sessions. We have participated in many sessions, including those organised by the Conference of Religious in England and Wales. It has been good to 'meet' other Religious and to share/discuss issues with them in smaller groups within Zoom breakout rooms.

The communities, particularly Hyning, have also followed a number of courses given by the Margaret Beaufort Institute of Theology, based in Cambridge. Such courses have included Ethics, Biblical Spirituality, Faith in Art, Spirituality (Miester Eckhart, Teresa of Avila and John of the Cross), Sophia – the wisdom tradition in the Bible, Dead Sea Scrolls.

It is hoped that one of the sisters at Hyning will register for an MA in Spirituality with the Margaret Beaufort Institute of Theology; a two-year part-time course, starting in September 2021.

### OBLATES

As mentioned in the section above, Oblates are people living ordinary lives who strive to make the monastic values of prayer, peace, silence, work and service a priority in their often very busy lives.

At Hyning the group of Oblates was unable to meet together as they normally do several times a year. However, a couple of online sessions were organised for them and many of them joined the online Advent and Lent Retreat days, as well as the Lent/Eastertide weekly Stations of the Cross/Resurrection. Each Oblate is 'mentored' by a sister who ensured regular contact, support and care.

The Brownhill community usually welcome the group of Oblates every 6 months for a week-end of prayer and conferences. Because of Covid, the November meeting was cancelled but a week-end did take place early in 2021. S Catherine has maintained regular online meetings for the Oblates, mostly studying together the papal encyclical 'Laudato Si'. This initiative has been greatly appreciated.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### HOSPITALITY

With the onset of the Covid 19 pandemic, both guesthouses closed in the week beginning 16th March 2020.

Hying, which found itself in the highest tier of pandemic regional restrictions (tier 3 then tier 4), due to its location just within the county border of Lancashire, remained closed until June 2021

Brownhill opened in a very limited capacity from October to December 2020, between national lockdowns. The government guidelines for the hospitality industry were followed at all times.

### SPIRITUAL ACCOMPANIMENT and the MINISTRY OF LISTENING

The distress and stress caused by the onslaught of the Covid 19 pandemic, and the difficulties suffered by so many due to the strict national lockdowns and various restrictions, highlighted the need for this ministry of listening.

We note each year: 'guests appreciate the fact that a 'listening ear' of one of the sisters is always available. So many people take this opportunity to share something of the burdens which they carry. The encouragement provided by short informal chats between individual sisters and guests, for example when meeting in a corridor, should not be underestimated. Guests feel supported in the difficulties through which they are living e.g. the sickness or death of a close relative, troubles in the workplace, personal illness etc.' Our experience has been that this is even more true in time of pandemic.

Each sister, but particularly the sisters with responsibility for welcoming guests, strove to maintain contact with those they knew lived alone or had family worries or were carrying burdens of ill health, bereavement etc. We tried to support those in need by our caring phone calls or by virtual presence and certainly by our prayers.

### ICON and ART STUDIO - Hying

Except for a few weeks in July and August 2020, between the national lockdown and the placing of Lancashire in Tier 3 restrictions, the icon studio was closed. For these few weeks, a reduced number (due to the requirements of social distancing) of icon writers met each Wednesday afternoon.

However, S M Stella continued her own work of icon writing and was rarely without a commission throughout the year.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### MAINTENANCE OF BUILDINGS

Maintenance of our buildings both at Hynning and Brownhill, internal and external, is always an on-going project. However, the extent of this work was again affected by the pandemic. The thrust of the year's maintenance was greatly determined by the recommendation of the Umbrella Risk Assessment following the Health and Safety Audit of December 2019 commissioned by the Trustees. Please refer to last year's report and below.

#### Hynning:

The electrical installation inspection was carried out in July / August 2020. Remedial work was commenced including, in May 2021, the total renewal of the supply cable and a complete rewiring of the outbuildings, including the icon studio, gardeners' sheds and greenhouses.

A legionella risk assessment was completed in November 2020. Again work was commenced to address the recommendations from this.

#### Brownhill:

As mentioned in last year's report, the repainting and recarpeting of the corridor, hallway and stairway in the Community areas was undertaken between February and July 2020.

A legionella risk assessment had been completed in February 2020 and the recommendations were addressed in the months that followed.

In addition, the recommendations from the Electrical Installation Inspection carried out in January 2020 were rectified during the following year.

Various roof leaks were investigated and slowly, but surely, repaired.

A number of trip hazards, identified in the H&S Umbrella Risk Assessment were made good.

### CAPITAL PROJECT AT HYNING – ENSUITE RENOVATION OF GUESTHOUSE

As noted in last year's report: "Increasingly over the past years, the Hynning Community and the Trustees have been aware that we have been losing potential residential guests and groups due to the fact that the guestrooms are not en-suite.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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In addition, the guesthouse is poorly served, particularly with showers. The question of a renovation project of the Grade 2 listed guesthouse to upgrade to rooms with en-suite facilities has been in our minds for the last decade, but the extent of such a project and the need for a long period of closure had always kept this as a 'future-project'. The pandemic changed this and made the project a priority. We cannot expect our guests, a large proportion of whom are in the Covid 'vulnerable' category to come if the facilities are shared.

Thus, three architects were 'interviewed' in August 2020, all recommended by other Religious Orders/ Congregations. Mike Taylor of Bates-Taylor (based in Manchester) was appointed in September 2020 to carry out a feasibility study.

The results of this study were presented at the end of October. The Trustees and Sisters of the General Council were unanimous in giving the go ahead with the proviso that all efforts are made to ensure that project does not escalate".

The Hying Community continued to work on the plans in discussion with the architect. The project slowed with every stage seeming to take longer than expected, mainly due to the constraints of the pandemic. A Heritage Statement was prepared in the months October 2020 to January 2021 to support the application to Lancaster City Council for Listed Building Consent for the renovations. This was submitted on 26th January 2021. At the end of the financial year, we were still awaiting a decision.

UPDATE – Nov 2021:

Listed Building Consent was granted, thankfully without preliminary conditions, on 3rd June 2021, although, legally, a decision should have been reached in March.

The tender documentation was then finalised, the tender list refined and the project went out to tender on 16th July 2021 with the original submission deadline of 20th August extended by a week to 27th August, due to Covid complications.

Our professional team, led by architect Mike Taylor, analysed the submissions for compliance and presented them to us over a series of meetings. It was agreed at the meeting on 3rd November to appoint Rosslee Construction. Work is now due to start on Monday 29th November, with asbestos removal and soft stripping out of the first and second floors of the guesthouse foreseen to be completed before Christmas.

At the time of writing, the Sisters of the Hying Community are working hard to empty the guesthouse of all furniture in line for the anticipated commencement of the project.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### GARDENS

The maintenance and renewal of the gardens of both Hyning and Brownhill continued. In the early months of the pandemic during the strict national lockdown, the gardens benefitted from the closure of the guesthouses as the Sisters had more time and energy to invest in the work of the garden!

### SALARIED STAFF

#### Hyning

As mentioned in last year's report, we did not furlough our staff during the pandemic, but continued with our four employees, two full-time in the garden and two part-time in the kitchen. Following governmental guidelines, procedures were put in place, social distancing adhered to and the safety of all concerned (i.e. Sisters, the majority of whom fell into the government's 'vulnerable' category, employees and carers for our elderly sisters at Hyning) was managed on a daily basis.

### VOLUNTEERS

Following the announcement of the first national lockdown in March 2020, all those who so generously volunteered their time to help either of our two communities ceased to come in. Gradually, following national and regional guidelines, some of the volunteers have returned. However, with the limited hospitality currently offered, particularly at Hyning, there has been less activity and work for them to cover.

We were saddened to learn in January 2021 of the sudden death of Pamela Wallis. Pamela had moved up to Warton, the neighbouring village to Hyning, in 2002 on her retirement from her long career in architecture. Having found the property of Hyning for the Sisters in 1974, she loved the monastery and was especially passionate about the garden. She gave her retirement years (almost two decades) to restoring and developing the beautiful garden. When arthritis curtailed this active outdoor work, Pamela moved to Reception duty and enjoyed welcoming the guests. We owe her a great deal.

### COMMUNITY RETREAT

The annual Retreat for our English communities was held online in April 2020 during the first national lockdown. It was given by Rev John Udris, a priest of the Northampton Diocese, but serving as Spiritual Director at Oscott Seminary, Birmingham. His talks were enriching, animated by excellent PowerPoint presentation and handouts with quotes to reflect on each day. Our resident Chaplains assured the sacraments during this week and while saddened that the two communities couldn't be together to share this week together, we were very grateful to Fr John for enabling the retreat to take place.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### OTHER WORK

At Hying, bead bracelets, key rings, home-made rosaries, candles, home-made marmalades, jams and chutney, as well as other seasonal home grown produce, are available to guests in the small shop and for people ordering and collecting them at the front door.

At Brownshill, the Sisters continued making handcrafted greetings cards.

These craft activities have been expanded during the Covid lockdown.

### FORMER STUDENTS SUPPORT

As acknowledged in previous years' reports, the annual school reunions at Westcliff on Sea, Essex and at Slough, organised and attended by the Sisters, came to an end in October 2017 and March 2018 respectively, for a variety of reasons.

Much communication continues to be received, particularly at moments of sickness, bereavements, family worries etc. The loyalty of the former students attests to how much these individuals received from the sisters involved in teaching and in various school duties through the decades.

The Sisters continue to correspond with former students and to support them on a personal, informal basis, but the annual newsletters no longer continue.

We are still very much in touch with our former schools. In particular, we have continued the annual prayer partner 'twinning' of a Sister with each of St Bernard Preparatory School's classes. The Sisters and young students remember each other in prayer and correspond. Parcels containing letters, drawings, paintings and a sharing of classroom life often arrive in the post from the school!

### PORTFOLIO INVESTMENT REVIEW

As detailed in last year's report, the Trustees commissioned a review of our investments. PRS (Portfolio Investment Services) was appointed in November 2019. The report was received in April 2020 with a follow-up meeting in July 2020. The Governance and Objectives Review was accepted by the Trustees.

Following the recommendations of the report, the investments with J.M. Finn were restructured in February 2021, reducing the number of portfolios from five to three, with the express purpose of reducing management fees. In addition, the investments were diversified. £2 million was invested in the new CCLA Catholic Fund in April 2021 to reduce the amount of cash held in the bank and to diversify further our investments.

At the time of writing the renewed Investment Policy was in its first draft, not yet voted by the Trustees.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### HEALTH AND SAFETY AUDIT

Again, as detailed in the 2019-20 report, the Trustees commissioned a Health and Safety audit in August 2019. S Hilda was asked to lead this supported by S Elizabeth Mary. Safewell Ltd was appointed as our Consultants. Safewell undertook an Umbrella Risk Assessment in December 2019 after visits to both Hyning and Brownhill. The Trustees agreed to follow the recommendations and much work was undertaken including a Legionella Risk Assessment in both monasteries. The 5 year electrical installation inspection was carried out in both monasteries in 2020 (January for Brownhill and June/July for Hyning) and an asbestos survey at Hyning (Brownhill already having one).

The recommendations from these, as well as those identified by Safewell in their Umbrella Risk Assessment, are being followed up. The updated Umbrella Risk Assessment carried out by Safewell in October 2021 stated "Since the publication of the previous report significant progress has been made against the risks identified".

Helen Sherwood, of Safewell, visited Hyning on 22nd / 23rd October 2020. She carried out sessions on Risk Assessments and Manual Handling with employees, Hyning community and Brownhill Community (linked via Zoom). Helen also gave practical sessions on both these topics to employees and Sisters working directly in the kitchen and garden. The visit included a Hyning site tour and a Zoom meeting with S Hilda and S Elizabeth Mary to update the H&S Action Plan.

Following the visit, an overall Risk Assessment was written for the kitchen and 11 risk assessments for the garden, including lone working and working at height at Hyning.

Helen Sherwood then visited Brownhill on 20th November. This visit included a site visit, a review of the kitchen risk assessment and reviews of the manual.

The H&S Statement of Intent was updated following the visits and the Trustees authorised S Elizabeth Mary to sign it on their behalf.

The Trustees agreed to continue retained support with Safewell Ltd for a second year, especially in view of the upcoming major renovation project foreseen at Hyning in the next 12 months.

#### SAFEGUARDING

Following the IICSA public enquiry's report on the Catholic Church and the subsequent Elliott report on Safeguarding, the Trustees have been involved, through COR (Conference of Religious in England and Wales), with the 'One Church' approach recommended by the Elliott Report. This has involved monthly Zoom meetings, 'attended' by three of our four Trustees. Through these, we have followed the progress of the setting up of the CSSA (Catholic Standards Safeguarding Agency) and the RLSS (Religious Life Safeguarding Service). The process was led for the Religious Orders and Congregations by Fr David Smolira SJ.

In addition, our Safeguarding Representative, always with one or two of our Trustees, has met regularly with regional and diocesan safeguarding groups.

Three of the Trustees and our Safeguarding Representative all attended the Zoom 'Talking to Survivors' sessions in autumn 2020, presented by Dani Wardman of COR (Conference of Religious of England and Wales).

The Charity remains committed to Safeguarding.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### TRANSFER OF TRUSTEESHIP OF ST BERNARD'S PREPARATORY SCHOOL

The Trustees reports of 2017-18 and 2018 -19 gave full reports of this transfer of the School to St Benedict's School Ealing trust. It was effective from 1st January 2019.

As was agreed with St Benedict's School, one of our Bernardine Trustees attended meetings of the St Benedict School's Board to ensure that the transition period ran smoothly. As mentioned in last year's report, S Elizabeth Mary attended meetings of the St Benedict's School Trustee Body in March 2019, June 2019, October 2019, November 2019, March 2020 and June 2020, the latter two being via MS Teams due to the pandemic.

#### EFFECTS ON THE CHARITY OF THE COVID 19 PANDEMIC

The first effect of the pandemic was the immediate closure of the monastic guesthouses at both Hying and Brownhill. Bookings had to be cancelled and deposits were returned.

As regulations allowed, our monastic guesthouses have opened for very limited hospitality. Our primary concern has been the safety of all.

The effect of the pandemic has been reported in every section above.

#### SERVICE TO THE WIDER CHURCH

In addition to the work of hospitality of the two communities, several sisters hold offices or participated in the following:

- Treasurer to the Association of British Contemplatives.
- Participation in the Association of Provincial Bursars.
- Trustee of the Holy Rood Trust.
- Council member of the Union of Monastic Superiors.
- Member of the Lancaster Diocesan Advisory Selection panel.
- Member of the Clifton Diocesan Advisory Selection panel.
- Member of the St Benedict's School, Ealing, Trustee Body (until July 2020 - covering the transition period of the transfer of Trusteeship of St Bernard's Preparatory School, Slough).
- Member of both Lancaster and Clifton Diocesan Vocation Promotion Teams.

#### SERVICE TO THE BERNARDINE ORDER WORLDWIDE

- Sr Mary Helen Jackson continued her service as Prioress General of the Order.
- Sr. Elizabeth Mary currently serves on the Bernardine Order's General Council which meets in France every 5 – 8 weeks. (and via Zoom since February 2020).
- Sr. Anna Maria continues to be part of the founding community for the new implantation in Vietnam.

Owing to the Covid 19 pandemic, no overseas visits were possible, as in other years.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### **Financial review**

A summary of the year's results can be found on page 25.

During 2020/21 total incoming resources amounted to £441,921 compared to £550,946 in 2019/20. Of the incoming resources, a total of £180,954 (2020: £50,700) was received by way of donations, legacies and fundraising, including an exceptional legacy for £132,001. Salaries and pensions of the sisters amounting to £129,926 (2020: £121,333) were covenanted to the charity. Investment income and interest receivable totalled £108,735 (2020: £177,526).

Resources expenses totalled £531,643 compared to £489,610 in 2019/20. Expenditure incurred on maintaining the members of the Congregation and supporting them in their pastoral work and ministry amounted to £27,371 (2020: £40,619). Expenditure on governance, other resources and the fees paid to the charity's investments managers during the year amounted to £384,915 (2020: £357,893).

Net outgoing resources for the year were £89,722. Investment gains of £3,579,302 resulted in a net increase in funds for the year of £3,489,580.

#### Investment Performance

Following the downturn in the market in 2019/20 due to the global pandemic hitting at the year end, the stock market rallied during the year and ended on a very strong position as at 31 March 2021. A capital injection to the funds in the region of £470,000, along with a re-structuring of the portfolios and the strong performance resulted in a substantial uplift in the market value of the investments at the year end. J.M. Finn & Co continue to be the investment managers and invest the funds in accordance with the trustees' investment policy set out in this report and comply with the ethical guidelines given to them.

The trustees are satisfied with the performance of the investments and remain happy that their investment objectives are being met.

#### **Reserves Policy**

The reader will discern from the foregoing that the charity carries out a diverse range of activities and is responsible for the care and support of sisters whose age is increasing and whose needs are changing. The trustees have examined the need for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be approximately equal to one year's expenditure, taking into account future capital projects.

The balance sheet shows total reserves of £19,728,179. Of this £3,166,684 is represented by properties and other tangible fixed assets essential for the support and work of the Sisters.

In addition, the trustees have set aside £720,734 to meet the cost of the care and welfare of the Sisters in their retirement. Other designated funds include English Trust amounting to £6,794,724. Following the sale of land held by the charity in a previous year, there is a designated fund attributed to the Mother House of £4,037,018. The proceeds from the disposal of the Preparatory School have been set aside for Mother House requirements.

Funds available to support the work of the Sisters in the future and to support the Order's missionary and educational work overseas are shown as general funds on the balance sheet and amount to £5,014,913. This figure needs to be considered in the light of the increasing age profile of the Sisters, the fact that the teaching salaries ceased in 2006 when the Order moved from Slough, with the consequences of this in terms of TPS future pension provision, and the need for the charity to continue to support the work of the Order. The trustees are of the opinion that the free reserves are adequate but not excessive and in line with the above policy.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **Investment policy**

Our investments are managed by J.M. Finn & Co.

We have a diversified portfolio providing a level of income as advised by the trustees from time to time. The Senior Investment Manager follows our ethical investment policy which precludes investing in any company profiting from an activity which is contrary to Christian principles. The investment strategy is set by the trustees whose objective is to maximise total return while keeping a balance between income and capital growth. Discussion is necessary with the Investment Manager who gives his view of the market prospects in the medium term and the risk profile. The performance of the portfolio is reviewed by the Trustees who meet with the investment manager at regular intervals.

### **Risk Management**

The trustees are aware of their responsibilities in the areas of governance, management and reputation, operation and finance, as well as government laws and regulations. Both our communities have risk management procedures in place especially in the domain of Health and Safety and as already mentioned in this report. Both our properties at Brownhill and Hynning are checked every three years by an independent body arranged through our insurance brokers, Marsh. Strict controls are in place to reduce financial risks. Additionally, as mentioned above, the Trustees meet with the accountant, stockbroker and other advisors.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### Plans for the future

The Trustees hope to continue to meet the following objectives:

- To continue to care for the sisters in our two communities at Hynning and Brownhill, following government advice and establishing safe measures during the continuing Covid pandemic.
- To monitor the needs of the sisters as they grow older and to provide the care that they need.
- To continue to provide initial formation for the younger sisters as they explore their Bernardine vocation and prepare for Monastic vows.
- To continue to be a presence of prayer, to continue to witness to Gospel values through our community living and work of hospitality, and to continue to be a spiritual resource to the wider society especially during the Covid 19 pandemic.
- To continue to promote vocation awareness and to support those seeking to explore the possibility of a monastic vocation; to continue to look for and respond to opportunities to work with others to promote vocations within the wider Church.
- To continue the work of monastic hospitality, adapting the retreat programmes to on-going needs and demands, looking especially to continuing our work online.
- To continue the work of on-going maintenance at Hynning and Brownhill, both on the buildings and in the gardens.
- To continue to implement the recommendations from the Health and Safety Audit.
- To finalise the new Investment Policy following the recommendations from the Investment Review.
- To continue our presence on the Internet through the regular updating of the English pages of the Order's website.
- To complete the transfer of the small strip of land from our former property at Slough to Linden Homes.
- To continue the ensuite project at Hynning following the architect's feasibility study completed in October 2020.

When planning the continuation of the work of the charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to the four documents of supplementary guidance: The Advancement of Religion for the Public Benefit, The Advancement of Education for the Public Benefit, Public Benefit and Fee-Charging and Charities and Public Benefit.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **Structure, governance and management**

The Bernardine Cistercians are an international Roman Catholic Religious Order, which has its Generalate in St Andre, Lille, France. The Order has one monastery in France, one each in Japan, Democratic Republic of the Congo Burkina Faso and a small number of sisters in Vietnam. In England, the Order has 21 sisters living in two monasteries at Hying, Carnforth, Lancashire and Brownhill, Stroud, Gloucestershire.

The Trustees of the Bernardine Sisters were incorporated under this title on 31st May 1994. The Trust operates according to a Trust Deed dated 11th December 1964 under which its assets are to be used for the advancement of the Roman Catholic Religion in England and Wales. The Charity Registration No is 241743. The Trust was previously known as the Congregation Monastique des Bernardines d'Esquermes. As already mentioned in the report, the Trust Deed was amended 14th May 2019.

The trustees who served during the year were:

Sister C. Boyle  
Sister J. Miller  
Sister E. Mann  
Sister C. Jordan

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Governance**

In terms of the Canon Law of the Roman Catholic Church, the Order is governed at an international level by the Prioress General and her General Council in St Andre, Lille, France. They are elected every 6 years at a General Chapter which is made up of the superiors of each community and delegates from the different communities. The former Prioress General and her council are also members of the General Chapter.

Each monastery is governed by the local Prioress with the help of the House Council. The Prioress General appoints the local Prioress after consulting the local community. Each Prioress has a mandate of 3 years which can be renewed up to a total of 12 years in the same community. The Prioress General officially visits each monastery in Europe at least three times during her mandate of 6 years and keeps in close touch with each Prioress so that she is aware of the progress and development of the communities.

The last General Chapter was held in July/August 2014. Sister Mary Helen Jackson was re-elected Prioress General of the order. At the same Chapter, Sister Elizabeth Mary Mann was re-elected to the General Council. In this capacity she will be working closely with Sister Mary Helen, and will be able to liaise with her in matters pertaining to the needs of the English communities. The General Chapter due in 2020 was postponed due to the Covid-19 pandemic.

Brief biographical details are given below for each Trustee. All are members of the Order and have a detailed knowledge and experience of the work of the charity and of its structure. They receive no remuneration or expenses for their services as Trustees. On being appointed, a new trustee is expected to attend several training sessions and to study in depth the different publications available from the Charity Commission website relating to the role and responsibilities of trustees.

Sr Josephine Mary Miller, Prioress at Hynning, Carnforth, Lancs. from 2008 to 2020, entered the Bernardine Order in 1966 at the age of 18. As a junior sister, she graduated in French from London University and obtained a P.G.C.E. at Christ's College, Liverpool. She taught both French and Religious Education at the Order's schools at Westcliff - on -Sea, Essex and then at Slough, Berks. In 1978, she was appointed Novice Mistress and, in 1990, elected Prioress General of the Bernardine Order. This has given her a detailed knowledge of communities of the Order throughout the world and wide experience of the role of the monastic life within the Church and our present day society.

Sister Elizabeth Mary Mann joined the Bernardine Cistercians in 1990 at the age of 23 having obtained a BSc (Hons) in Mathematics and a Certificate in Education from Bath University followed by a year's teaching at a large RC Comprehensive school in Essex. During her novitiate and junior years she taught both RE and mathematics at our school of St Bernard's Convent, Slough and spent two years at our Monastery of Our Lady of Hynning, Lancs. After making Solemn Profession in 1998, she continued full-time mathematics teaching at Slough, becoming a member of the school's Senior Management team in 1999 and Head of Year 7 in 2000. In 2002, Sr Elizabeth Mary was appointed Prioress of the Monastery of Our Lady of Hynning where she was also Bursar and had responsibility for the kitchen in this busy monastic guesthouse. Sister Elizabeth Mary was the Sister in Charge of the new monastery at Brownhill, Gloucestershire, from its foundation in August 2006 until leaving in August 2020 to move to the convent at Hynning as Prioress. In August 2008, she was elected on to the General Council of the Order and re-elected in 2014.

Sr Catherine Boyle, Trustee, joined the Bernardines in 1963. She taught Maths, Physics and Religious Education for many years at St Bernard's Convent Grammar School, becoming Head of Science for several years. For 20 years, she taught IT part-time whilst being Assistant Bursar for the community at Slough and St Bernard's Preparatory School. In 2001, she became Provincial Bursar, holding the post until 2011. She joined the new monastery at Brownhill in August 2006.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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Sr M Colette Jordan, Trustee, joined the Bernardines in 1977 having qualified as a teacher at Digby Stuart College, Roehampton, London followed by several years teaching in a catholic primary school. As a junior sister she taught in both Senior and Prep Schools at St. Bernards Convent, Slough before moving to Hyning Monastery in 1985 after her Solemn Profession. In 1991 she graduated with first class honours in theology at Southampton University. In 2002 she was named as novice mistress, a post she held for nine years and in 2011 became Provincial Bursar.

#### **Structure and management reporting**

The two communities in England keep in close touch with each other and with the Prioress General who visits England regularly. The superiors of the two communities are in frequent contact for questions of both a business and pastoral nature, and the sisters of the two communities take a lively interest in the developments in both houses and all co-operate according to their strengths with the work and mission of the Order.

The Monastery of Our Lady of Hyning was founded in 1974 and has a monastic guesthouse with pastoral facilities. Many guests visit Hyning on a regular basis as the rhythm of prayer followed by the sisters, the retreats and conferences that they give, as well as the tranquillity of the environment, meet a real need. The Monastery of Our Lady and St Bernard was founded in August 2006 on our departure from St Bernard's Convent, Slough, and has a small monastic guest house which is being developed and is attracting more and more guests, both day and residential.

#### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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The trustees' report was approved by the Board of Trustees.

**Sister E. Mann**

Trustee

Dated: 11 January 2022

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### Opinion

We have audited the financial statements of Trustees of the Charity of the Bernardine Sisters (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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.

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:

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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- the engagement partner ensured that the engagement team collectively had the appropriate competence, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

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

- making enquiries of the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.

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 the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

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 directors and other management and the inspection of any relevant regulatory correspondence.

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

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

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#### **Use of our report**

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

**Pitt Godden & Taylor LLP**

11 January 2022

**Chartered Accountants  
Statutory Auditor**

Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

Pitt Godden & Taylor LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

### Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations, legacies and fundraising	3	180,954	-	180,954	50,700
Incoming resources from charitable activities.	4	22,306	129,926	152,232	322,720
Investments	5	53,110	55,625	108,735	177,526
<b>Total income</b>		256,370	185,551	441,921	550,946
<b>Expenditure on:</b>					
Raising funds	6	27,162	36,946	64,108	54,423
Charitable activities	7	457,581	9,954	467,535	435,187
<b>Total resources expended</b>		484,743	46,900	531,643	489,610
Net gains/(losses) on investments	12	1,480,458	2,098,844	3,579,302	(697,184)
<b>Net incoming/(outgoing) resources before transfers</b>		1,252,085	2,237,495	3,489,580	(635,848)
Gross transfers between funds		(4,249,792)	4,249,792	-	-
<b>Net movement in funds</b>		(2,997,707)	6,487,287	3,489,580	(635,848)
Fund balances at 1 April 2020		8,012,620	8,225,979	16,238,599	16,874,447
<b>Fund balances at 31 March 2021</b>		5,014,913	14,713,266	19,728,179	16,238,599

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

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
<b>Income from:</b>				
Donations, legacies and fundraising	3	50,700	-	50,700
Incoming resources from charitable activities.	4	201,387	121,333	322,720
Investments	5	127,171	50,355	177,526
<b>Total income</b>		379,258	171,688	550,946
<b>Expenditure on:</b>				
Raising funds	6	37,414	17,009	54,423
Charitable activities	7	425,634	9,553	435,187
<b>Total resources expended</b>		463,048	26,562	489,610
Net gains/(losses) on investments	12	(484,992)	(212,192)	(697,184)
<b>Net incoming/(outgoing) resources before transfers</b>		(568,782)	(67,066)	(635,848)
Gross transfers between funds		221,333	(221,333)	-
<b>Net movement in funds</b>		(347,449)	(288,399)	(635,848)
Fund balances at 1 April 2019		8,360,069	8,514,378	16,874,447
<b>Fund balances at 31 March 2020</b>		8,012,620	8,225,979	16,238,599

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

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13	3,166,684		3,126,671	
Investments	14	12,109,332		8,038,571	
		<u>15,276,016</u>		<u>11,165,242</u>	
<b>Current assets</b>					
Stocks	16	5,269		5,337	
Debtors	17	1,254,868		1,367,928	
Cash at bank and in hand		3,835,366		4,362,599	
		<u>5,095,503</u>		<u>5,735,864</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(643,340)</u>		<u>(662,507)</u>	
Net current assets		4,452,163		5,073,357	
<b>Total assets less current liabilities</b>		<u>19,728,179</u>		<u>16,238,599</u>	
<b>Income funds</b>					
Unrestricted funds - designated		14,713,266		8,225,979	
General unrestricted funds		5,014,913		8,012,620	
		<u>19,728,179</u>		<u>16,238,599</u>	

The accounts were approved by the Trustees on 11 January 2022

Sister E. Mann  
Trustee

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	22		(102,075)		(96,087)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(42,434)		(26,321)	
Proceeds on disposal of tangible fixed assets		-		2,250	
Purchase of investments		(2,041,011)		(1,394,685)	
Proceeds on disposal of investments		1,549,552		1,302,361	
Interest received		108,735		177,526	
		<hr/>		<hr/>	
<b>Net cash (used in)/generated from investing activities</b>			(425,158)		61,131
<b>Net cash used in financing activities</b>			-		-
			<hr/>		<hr/>
<b>Net decrease in cash and cash equivalents</b>			(527,233)		(34,956)
Cash and cash equivalents at beginning of year			4,362,599		4,397,555
			<hr/>		<hr/>
<b>Cash and cash equivalents at end of year</b>			3,835,366		4,362,599
			<hr/> <hr/>		<hr/> <hr/>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

The Trustees of the Charity of the Bernardine Sisters is a registered Charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income comprises guest house revenue, school fees, donations and investment income. Some government grant revenue was received in prior years in terms of the Early Years Grant at St Bernard's Preparatory School.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the tax recoverable.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

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

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs directly attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration, management and costs of compliance with constitutional and statutory requirements.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are recorded at cost or, where this is not readily available, at a trustees' valuation. No depreciation is charged on convent freehold buildings as it is the policy of the trustees to maintain the buildings to a standard that ensures that their residual value is not less than their book value.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Freehold land and buildings show a nil depreciation charge. This is due to the estimated useful life and recoverable amount being in excess of the book cost and as such, any depreciation is immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### **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 derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Taxation

The charity is a registered charity and is therefore not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### 3 Donations, legacies and fundraising

	<b>Unrestricted funds general 2021 £</b>	Unrestricted funds general 2020 £
Donations and gifts	46,953	17,800
Legacies receivable	134,001	32,900
	<u>180,954</u>	<u>50,700</u>
	<u><u>180,954</u></u>	<u><u>50,700</u></u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Incoming resources from charitable activities.

	Pensions	Retreat centres	Sundry Income	Total 2021	Pensions	Retreat centres	Sundry Income	Total 2020
	2021	2021	2021		2020	2020	2020	
	£	£	£	£	£	£	£	£
Income within charitable activities	129,926	17,579	4,727	152,232	121,333	184,340	17,047	322,720
Analysis by fund								
Unrestricted funds - general	-	17,579	4,727	22,306	-	184,340	17,047	201,387
Unrestricted funds - designated	129,926	-	-	129,926	121,333	-	-	121,333
	129,926	17,579	4,727	152,232	121,333	184,340	17,047	322,720

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 5 Investments

	Unrestricted funds general £	Unrestricted funds designated £	Total 2021 £	Total 2020 £
Income from listed investments	51,479	55,389	106,868	166,120
Interest receivable	1,631	236	1,867	11,406
	<u>53,110</u>	<u>55,625</u>	<u>108,735</u>	<u>177,526</u>
<b>For the year ended 31 March 2020</b>	<u>127,171</u>	<u>50,355</u>		<u>177,526</u>

### 6 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
<u>Investment management fees</u>	27,162	36,946	64,108	37,414	17,009	54,423
	<u>27,162</u>	<u>36,946</u>	<u>64,108</u>	<u>37,414</u>	<u>17,009</u>	<u>54,423</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 7 Charitable activities

	Retreat Centres	Other Designated Funds	Total 2021	Total 2020
	2021 £	2021 £	£	£
Staff costs	-	2,337	2,337	2,276
Premises expenses	146,728	-	146,728	147,590
Community expenses	-	7,473	7,473	7,097
Gifts, donations & contributions	110,000	-	110,000	53,864
Slough Patrimony	20,188	-	20,188	
Provisions	33,625	-	33,625	58,730
	<u>310,541</u>	<u>9,810</u>	<u>320,351</u>	<u>269,557</u>
Share of support costs (see note 8)	131,500	144	131,644	152,249
Share of governance costs (see note 8)	15,540	-	15,540	13,381
	<u>457,581</u>	<u>9,954</u>	<u>467,535</u>	<u>435,187</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	457,581	-	457,581	425,634
Unrestricted funds - designated	-	9,954	9,954	9,553
	<u>457,581</u>	<u>9,954</u>	<u>467,535</u>	<u>435,187</u>
<b>For the year ended 31 March 2020</b>				
Unrestricted funds - general	425,634	-		425,634
Unrestricted funds - designated	-	9,553		9,553
	<u>425,634</u>	<u>9,553</u>		<u>435,187</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Wages and salaries	60,697	-	60,697	58,455
Office & admin costs	44,550	-	44,550	50,385
Community costs	19,898	-	19,898	34,451
Depreciation & disposal a/c	2,420	-	2,420	1,007
Gifts & donations	4,079	-	4,079	7,951
Audit fees	-	3,600	3,600	3,600
Accountancy	-	7,620	7,620	7,560
Legal and professional	-	4,320	4,320	2,221
	<u>131,644</u>	<u>15,540</u>	<u>147,184</u>	<u>165,630</u>
Analysed between				
Charitable activities	<u>131,644</u>	<u>15,540</u>	<u>147,184</u>	<u>165,630</u>

### 9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

<b>Fees payable to the auditor and associates:</b>	2021	2020
	£	£
Audit of the annual accounts	3,600	3,600
	<u>          </u>	<u>          </u>
<b>Non-audit services</b>		
All other non-audit services	7,620	7,560
	<u>          </u>	<u>          </u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. As members of the community, the trustees living expenses during the year were borne by the charity.

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Convent	4	4

#### Employment costs

	2021 £	2020 £
Wages and salaries	56,977	54,857
Social security costs	5,187	5,111
Other pension costs	870	763
	<u>63,034</u>	<u>60,731</u>

There were no employees whose annual remuneration was £60,000 or more.

### 12 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Revaluation of investments	1,450,470	1,859,655	3,310,125	(467,582)	(207,735)	(675,317)
Gain/(loss) on sale of investments	29,988	239,189	269,177	(17,410)	(4,457)	(21,867)
	<u>1,480,458</u>	<u>2,098,844</u>	<u>3,579,302</u>	<u>(484,992)</u>	<u>(212,192)</u>	<u>(697,184)</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 13 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2020	3,116,568	41,797	24,195	3,182,560
Additions	42,434	-	-	42,434
At 31 March 2021	3,159,002	41,797	24,195	3,224,994
<b>Depreciation and impairment</b>				
At 1 April 2020	-	39,504	16,385	55,889
Depreciation charged in the year	-	468	1,953	2,421
At 31 March 2021	-	39,972	18,338	58,310
<b>Carrying amount</b>				
At 31 March 2021	3,159,002	1,825	5,857	3,166,684
At 31 March 2020	3,116,568	2,293	7,810	3,126,671

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 31 March 2021	8,038,571
Additions	2,111,142
Valuation changes	3,509,171
Movement in cash	(2,178)
At 31 March 2021	13,656,706
<b>Impairment</b>	
At 31 March 2021	-
Disposals	1,547,374
At 31 March 2021	1,547,374
<b>Carrying amount</b>	
At 31 March 2021	12,109,332
At 31 March 2020	8,038,571

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

<b>15</b>	<b>Financial instruments</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	1,254,868	1,367,928
	Equity instruments measured at fair value	12,109,332	8,038,571
		<u>                    </u>	<u>                    </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	643,340	660,614
		<u>                    </u>	<u>                    </u>
<b>16</b>	<b>Stocks</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Raw materials and consumables	5,269	5,337
		<u>                    </u>	<u>                    </u>
<b>17</b>	<b>Debtors</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	104,868	117,928
		<u>                    </u>	<u>                    </u>
		<b>2021</b>	<b>2020</b>
	<b>Amounts falling due after more than one year:</b>	<b>£</b>	<b>£</b>
	Other debtors	1,150,000	1,250,000
		<u>                    </u>	<u>                    </u>
	<b>Total debtors</b>	<b>1,254,868</b>	<b>1,367,928</b>
		<u>                    </u>	<u>                    </u>
	Other debtors falling due after more than one year relate to the deferred consideration for the sale of St. Bernard's Preparatory School. This is payable by 25 instalments of £50,000, twice per annum.		
<b>18</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	-	1,893
	Amount due to Mother House	619,526	621,638
	Other creditors	23,814	38,976
		<u>                    </u>	<u>                    </u>
		<b>643,340</b>	<b>662,507</b>
		<u>                    </u>	<u>                    </u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Movement in funds					
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Investments gains/losses	Balance at 31 March 2021
Capital fund	1,790,219	-	-	-	-	1,790,219	-	-	-	-	1,790,219
Building fund	70,751	-	(108)	-	-	70,643	-	(72)	-	-	70,571
Retirement fund	738,363	122,795	(9,445)	(121,333)	-	730,380	130,162	(9,882)	(129,926)	-	720,734
English Trust	2,415,045	48,893	(17,009)	-	(212,192)	2,234,737	55,389	(36,946)	2,442,700	2,098,844	6,794,724
Mother House - from Slough	1,000,000	-	-	-	-	1,000,000	-	-	(1,000,000)	-	-
Mother House - from Slough	1,000,000	-	-	-	-	1,000,000	-	-	3,037,018	-	4,037,018
Mother House - Prep School	1,500,000	-	-	(100,000)	-	1,400,000	-	-	(100,000)	-	1,300,000
	<u>8,514,378</u>	<u>171,688</u>	<u>(26,562)</u>	<u>(221,333)</u>	<u>(212,192)</u>	<u>8,225,979</u>	<u>185,551</u>	<u>(46,900)</u>	<u>4,249,792</u>	<u>2,098,844</u>	<u>14,713,266</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	3,166,684	-	3,166,684	3,126,671	-	3,126,671
Investments	1,277,590	10,831,742	12,109,332	3,161,134	4,877,437	8,038,571
Current assets/ (liabilities)	570,639	3,881,524	4,452,163	1,724,815	3,348,542	5,073,357
	<u>5,014,913</u>	<u>14,713,266</u>	<u>19,728,179</u>	<u>8,012,620</u>	<u>8,225,979</u>	<u>16,238,599</u>

### 21 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

At the year end, there is an amount due to the Mother House of £619,526 (2020: £621,638).

Sr. Elizabeth M. Mann, Trustee, sits on the General Council of the Order at the Mother House.

### 22 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	3,489,580	(635,848)
Adjustments for:		
Investment income recognised in statement of financial activities	(108,735)	(177,526)
Loss/(gain) on disposal of tangible fixed assets	-	(2,186)
(Gain)/loss on disposal of investments	(269,177)	21,867
Fair value gains and losses on investments	(3,310,125)	675,317
Depreciation and impairment of tangible fixed assets	2,421	3,193
Movements in working capital:		
Decrease/(increase) in stocks	68	(211)
Decrease in debtors	113,060	108,208
(Decrease) in creditors	(19,167)	(88,901)
<b>Cash absorbed by operations</b>	<u>(102,075)</u>	<u>(96,087)</u>

# TRUSTEES OF THE CHARITY OF THE BERNARDINE SISTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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23 **Analysis of changes in net funds**

The charity had no debt during the year.