

**ROMAN CATHOLIC PURPOSES IN CONNECTION WITH  
THE CONGREGATION OF THE MOST HOLY REDEEMER  
(KNOWN AS THE CONGREGATION OF THE MOST HOLY  
REDEEMER AND THE REDEMPTORISTS)**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**THE CONGREGATION OF THE MOST HOLY REDEEMER**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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# THE CONGREGATION OF THE MOST HOLY REDEEMER

## CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

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**TRUSTEES:** Rev R Reid C.Ss.R  
Rev C Randall C.Ss.R (resigned 22 August 2022)  
Rev A Burns C.Ss.R.  
Rev C Corrigan C.Ss.R  
Rev T Buckley C.Ss.R.  
Rev E Gweme C.Ss.R

**FINANCIAL DIRECTOR:** Mrs S Perrins

**REGISTERED OFFICE:** St Mary's  
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Clapham  
London  
SW4 7AP

**REGISTERED NUMBERS:** 252041  
SC039359

**AUDITORS:** Azets Audit Services  
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10-14 Andover Road  
Winchester  
Hampshire, SO23 7BS

**BANKERS:** NatWest  
City of London Office  
1 Princes Street  
London, EC2R 8PH

**SOLICITORS:** gunnercooke  
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84 Eccleston Square  
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# **THE CONGREGATION OF THE MOST HOLY REDEEMER**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2021. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2019.

#### **OBJECTIVES AND ACTIVITIES**

The Trust Deed dated 23 February 1967 which is the governing document of the Congregation sets out its objective: "The 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".

The Congregation continually assesses the effectiveness with which it achieves this objective: though such reviews are not always or easily subjected to statistical analysis as much of the work is of a 'spiritual' nature. The Trustees co-ordinate the work of around sixty-five members of the Congregation based in the UK and Zimbabwe and a larger number of people who work for the Congregation, largely on a voluntary basis. There are currently five Redemptorist communities in the UK and four in Zimbabwe. For the purpose of reporting on Public Benefit, the various activities of the Charity and its charitable work are listed with greater detail.

The trustees confirm they have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

#### **PARISHES**

Parish Communities: The Redemptorists staff four parishes in England:

##### **St Mary's Clapham**

This is a large, multi-racial Catholic parish in south-London with a wide socio-economic mix. Two Redemptorists are fully occupied with the parish. Other members of the community assist with the church services.

1. The church is open seven days a week providing Catholic worship and the opportunity for anyone to spend a few minutes in quiet prayer or reflection.
2. About 1,000 worshippers attend Mass each Sunday.
3. There is a large and highly successful primary school to which the parish priest offers chaplaincy support and serves on the Governing Body,
1. The priests are also catholic chaplains to Trinity Hospice where they visit the patients and are available 'on call'. This ministry is supported by the Charity as they receive no stipend or salary.
2. Some of the confreres are engaged part-time with missions and retreats and do supplies in the local dioceses.
3. The ground floor is used for parish and ecumenical meetings and courses.
4. The Ace of Clubs is a Registered Charitable Company under the Trusteeship of the Redemptorists. Three Redemptorists are involved in the Trustees Committee. The club is housed in the old school building and forms an integral part of the community outreach of the parish. It is a day drop-in centre providing meals and practical support for homeless men and women. Under its lay director and dedicated team it has had another successful year. An IT education suite is available to assist the AoC clients to develop basic IT skills and provide short-term education programmes. There are two charity shops which help to provide financial support for the Centre. Also, in collaboration with other centres the AoC shares in a scheme to provide overnight accommodation. The Trustees have established a Trustees Committee to provide specialised support and oversight of the activities of the AoC.
5. There are strong ecumenical links with the local Christian churches and with other centres for the homeless
6. On Monday 4<sup>th</sup> January 2021 the government announced its 3<sup>rd</sup> lockdown. With Lockdown, the Church was completely closed, and people were unable to come to worship, pray or simply to visit. Later in the year the restrictions were eased but church attendance was severely impacted.

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7. As a way of maintaining contact the Priests of the Parish filmed and produced online all the Liturgies of the Catholic Church as if the people were there. This is brought much comfort to many.
8. Added to this, the community are all involved in a "Thought for the Day", going out online.

#### **The Abbey Parish, Erdington, Birmingham**

This is a large, vibrant parish staffed by two Redemptorists that attracts people from beyond the parish boundaries.

1. On Sunday there are over 1,200 worshippers at Mass and the church is open every day for worship, private prayer and reflection
2. There are two Catholic schools within the parish: The Abbey Primary school, and St Edmund Campion Comprehensive School. The parish priest serves on the Governing Body and is Chaplain to the primary school.
3. The parish priest also serves, one day a week, Chaplain-on-call for Good Hope General Hospital, Sutton Coldfield, and the local John Taylor Hospice.
4. The Redemptorist priests are also chaplains to a number of residential care homes within the parish.
5. The Mission Coordinator for the Province lives and works from here.
6. The parish hall is used extensively by parish and other groups with activities available to anyone from the local community.
7. There is an active lay group of the St Vincent de Paul Society that seeks to serve the needs of the local poor and needy families and has become the biggest food donor to Erdington Food Bank.

#### **Bishop Eton, Liverpool**

This is a very popular parish church in a residential area of south Liverpool. It is staffed by a priest from the community: the parish priest. Other members of the community are also involved with the celebration of Mass and other services within the church.

1. The church is open every day, through the day, offering Catholic worship and opportunities for personal prayer and reflection.
2. There are approximately 850 worshippers who attend the Sunday Masses
3. There is a Catholic primary school and the parish priest is the Chaplain. There is also a private, Catholic school within the parish boundary.
4. The Fisher-More Hall is used by a variety of groups including Parents and Toddlers, and for fund-raising events for Third World Projects. It is also a local polling station when required.
5. Members of the community also occasionally engage in giving parish missions in parishes around the country by local invitation, and retreats to religious communities.
6. One Redemptorist Brother is engaged in pastoral work in Asylum Link.
7. After the third Lockdown in January 2021, the Parish Priest has kept contact with the Parish and school by means of a weekly message and a recorded Mass, which the parishioners are encouraged to follow online.

#### **St Mary's Woolton, Liverpool**

In 2011 the Archdiocese of Liverpool requested that the Trustees accept the pastoral care of the neighbouring parish of St Mary's, Woolton. St Mary's parish is of a similar size to Bishop Eton. The pastoral care of St Mary's has developed well with the members of the community assisting the full time Redemptorist Parish Priest in the provision of church services. St Mary's also has its own Catholic Primary School.

#### **St Benet's Sunderland**

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The Redemptorists withdrew from St Benet's, Sunderland in 2011. In consultation with the local Catholic Diocese of Hexham and Newcastle, the Charity has gifted of Church of St Benet's to the Diocese for its continuing use on the condition that should the Diocese no longer wish to use it, ownership will revert to the Charity. We continue to seek a buyer for the unoccupied adjoining monastery. These negotiations have continued throughout the current reporting period.

#### **Further note**

Every Catholic parish is a constituent part of the local Catholic Diocese. By the staffing of these parishes, we are also contributing to the overall Public Benefit of these Registered Charities: Southwark (South London & Kent); Birmingham; Liverpool.

#### **PASTORAL CENTRES**

The Charity currently owns and runs a Pastoral & Retreat Centre.

##### **St Mary's, Kinnoull, Perth.**

St Mary's Monastery has been the Redemptorists principal location in Scotland since the Monastery was first built in the 1860's. It was a community home for the charity's members, Redemptorist priests and brothers based in Scotland. In addition to the resident community it has also served as a Retreat Centre for clergy and lay retreats. This ministry has greatly expanded over the past forty years. Today, in addition to the two renewal courses for seven weeks, there are variety of retreats for the Catholic and Christian community. 'Kinnoull' provides retreat and conference facilities for a wide variety of organisations including the Episcopal Church, Alcoholics Anonymous, professional groups, and self-help groups. In this reporting year we took new steps to strengthen our ecumenical outreach to other Christian Church groups in Scotland, and our ministry to young adults. 'Kinnoull' provides a daily Mass in the Monastery which is open to the local Catholic community. It is also a base for ministry in parishes across Scotland. It is also used by the Province for our own Provincial and Congregational meetings and retreats.

During the year, we had to cancel many of our courses, due to the response to Covid-19. This resulted in returning deposits to those who had booked, and in some cases, people had paid the full amount which also had to be returned. We were pleased to be able to open our courses again following the easing of lockdowns during the year, only to suffer again with further restrictions at the end of the year.

Our biggest fear is the future of the retreat house. We are totally dependent on guests for our income. We have no other source of support. This disruption over the last few years has had a significant impact and we are hoping that in 2022 guest numbers will return to normal levels.

The two staff put on furlough have returned to work and the other five have been retained. Our community is now reduced to 8 persons. We have decided on a strategy to ensure our continued health and well-being. We have drawn up a program to keep us engaged daily in an agreed way of living.

##### **St Clement's, Chawton, Alton.**

There was one Redemptorist belonging to the community, the full-time Director at Redemptorist Publications. Redemptorist Publications is a separate Registered, Charitable Company under the same Trustees as the Main Charity.

#### **THE REDEMPTORIST MISSION, ZIMBABWE**

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The Redemptorists are based in three locations in Harare from where they serve a number of township parishes and outlying areas where some of the poorest are living. As this community is still growing it is called a *Region* with a local administration but it remains under the auspices of the Trustees of the London Province. The Region's activities include:

- The staffing of two township parishes of Tafara, and Mabvuku, and the very poor settlements of Bobo and Hatcliffe and an extension area named popularly as "Sally Mugabe".
- The staffing of a residential parish of Borrowdale, and a very poor area at Hatcliffe.
- The staffing of a rural mission in Chiweshe with over 15 outstations.
- The formation and education of future Zimbabwean Redemptorists at the Jesuit, Arrupe College, and Holy Trinity College.
- One of the Brothers is responsible for a feeding and basic education programme for 20,000 children.
- One Brother works in our school for poor children called Mavambo.
- One Brother heads an administration outreach team in Mavambo
- One of the Brothers is partly responsible for the Archdiocese of Harare's social service programme.

In consultation with the Province Trustees, the leadership team in Zimbabwe agreed to accept the invitation of the Archdiocese of Harare to take pastoral responsibility for a rural mission at Chiweshe mentioned above, which is approximately two hours' drive from Harare. A Redemptorist priest is working full time as parish priest and is regularly assisted by two others. A significant financial investment is required to provide a community house and other basic infrastructure.

All this work is managed by fundraising and donations. The Congregation does not receive any grants for the education of the students and the administration of the parishes.

The Region of Zimbabwe also supports the mother Province with the presence of two of its members who work in our parishes in Birmingham and Clapham. We also received a third member during the year who is working in our Birmingham parish.

This variety of activity in the different communities of the Congregation in the UK and Zimbabwe is brought together in the common objective described in the Constitutions and Statutes which govern the Congregation throughout the world and which are approved by the Roman Catholic Church, in which it is stated: "Preference for situations where there is a pastoral need, that is, for evangelisation in the strict sense together with the choice in favour of the poor and promoting their fundamental rights to justice and freedom. The means employed must be effective and at the same time consistent with the Gospel".

During this past year, there has been increasing political instability in Zimbabwe with super hyper-inflation and much poverty. In addition, due to drought the crops have failed for two successive years. In addition, the present pandemic has meant lockdown, and this has caused huge hardship both the



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beneficiaries of our ministry as well as for the Religious community members themselves. Even the meagre collects of a few dollars a month have disappeared, and assistance has to be provided from UK.

During the holiday season December 2021 in Zimbabwe we received the terribly sad news on Christmas Night that three of our young men (Novices) were killed in a road accident. This was a cause of great sorrow for the Redemptorists in Zimbabwe, the UK and the Redemptorist family world wide

#### **Volunteers**

The London Province of the Congregation of the Most Holy Redeemer benefits from the help of many volunteers, whose work and commitment varies from place to place. In the parishes, for example, many people assist with the work of the local community, some on a casual basis and others on a more regular basis. The monetary value of such charitable assistance is considerable and difficult to calculate.

Each year, also, a large number of people help in fund-raising for the Congregation's work in Zimbabwe, where our priests and brothers make a significant difference to the living conditions of many of the local people in the vicinity of Harare – although this year with the closure of churches in UK for lengthy periods due to the Covid-19 pandemic, this funding has decreased considerably. The Provincial Council has developed a programme of formation for Redemptorist Associates.

#### **ACHIEVEMENTS AND PERFORMANCE FOR THE PERIOD TO 31 DECEMBER 2021**

The Congregation of the Most Holy Redeemer has the responsibility within the Roman Catholic Church of explicit preaching of the Christian Gospel. In achieving this aim the Congregation within the UK works in co-operation with the Congregation throughout the world and with the diocesan bishops of England & Wales, and Scotland.

#### **The major objectives for The Trustees in 2021 included: -**

**Developing the province plan 2013 - 2018:** A new plan will be started in 2023, in the meantime the Trustees continue their reflections on the future 'shape' of the London Province of the Redemptorists. In addition to the criteria mentioned above the following has an important bearing on the decisions of the Trustees: the ageing profile of the members; the small number of men in formation, and the pastoral needs of the wider Catholic community in the next few years.

**Collaboration with other Redemptorists:** After the last General Chapter of the Redemptorist Congregation in Pattaya, Thailand, 2016, the five regional Conferences that were established to promote restructuring and to further the aims of the Congregation, continued to develop this project.

**The Conference of Europe:** The London Province of the Redemptorists is part of the Conference of Europe, and Fr Provincial (The Chair of Trustees) participates in its meetings.

**At North European Regional level** there are regular meetings of the Provincial Councils of the London, Dublin, St Clements Provinces, (the latter is an amalgamation of the Redemptorists of north Germany, Holland, Switzerland, and the Flemish region of Belgium) and the Province of Vienna/Munich. At these meetings we are looking at ways of greater collaboration within our north European region with a view to the formation of a single Northwest European Province.

The Body of Trustees is registered with the UK Border Agency to act as a sponsor for Redemptorists working in the UK as religious workers.

1. **Developing the mission in Zimbabwe.** In the current financial year a substantial amount was donated to the communities based in and around Harare. This funding supports thirty priests and brothers who are already members of the Congregation or who are training to become members. The work of these members, both in terms of spirituality and material support, is substantial, particularly for those in the townships of Tafara and Mabvuku, near Harare, and Bobo and Hatcliffe, where people live in extreme poverty. The mission to Chiweshe continues to develop.

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#### 2. **Working for new ways to proclaim the Gospel**

1. This work is continued in a context where, in the past decade church attendance in the Roman Catholic Church has reduced by at least 28% and the number of Roman Catholic clergy has decreased by over 20%.
2. **St Mary's Perth:** Since September 2016 after the successful internal refurbishment project, the work of retreats and courses in human and spiritual development carries on to good effect, with in the limitation of the Covid-19 pandemic.
3. **The Ace of Clubs,** Clapham, London, is a day drop-in centre for homeless and marginalised people offering meals, showering and laundry facilities, and other professional services. It is a separate Charity under the Trustees of the main Charity and it is located in an old school building next to St Mary's Monastery. As a result of lockdown due to Covid-19, the Ace of Clubs has redesigned their facilities and will be able to offer the poor and most vulnerable a 'take away' meal of hot food and refreshments. The Ace of Clubs is the only place in our area providing for this clientele during this period of time and as such we are feeding up to 180 people a day.
4. The giving of one or two week **Parish Missions** has been one of the traditional ministries of the Redemptorist Congregation. This ministry is for the maintenance and the promotion of the Christian/Catholic religion. Despite the small number of Redemptorists available for this ministry due to our ageing profile, there remains a steady demand for the services of those Redemptorists who are engaged in this work.

## IMPROVEMENTS TO PROPERTIES

### **St Mary's, Clapham**

A more radical plan to provide suitable accommodation for elderly confreres with the provision of a lift to the upper floors has been started. Finance for the project depends on the successful development of St Mary's Hall.

The properties from **The Scaffold Yard** development have contributed to the support of the community. New tenants occupy one and the second property has been used as temporary accommodation for members of the community while the refurbishment of the monastery continues.

**St Mary's Hall:** Plans to dispose of the Hall to developers which will include the provision of a smaller Parish facility have continued subsequent to the year end and we are pleased to confirm that a new sale agreement was reached which will be reflected in the 2022 accounts.

### **Bishop Eton Monastery, Liverpool.**

The refurbishment project was completed, including the required fire safety measures. Ongoing maintenance of this old building is constant, as new safety issues appear.

## FINANCIAL REVIEW

The full detailed figures in the financial activities are shown on the following pages of the Report and Accounts. The previous years accounts were for a nine-month period due to a change in accounting date. The financial comparison between years needs to take this into account.

Total income in the period increased from £0.83m to £1.22m mainly due to the 12 month period as mentioned above, and the effects of COVID subsiding during the year, allowing courses and other activity to recommence. Of this restricted income increased from £147,787 to £212,917 and Unrestricted income increased from £684,855 to £1,003,641.

Rental income has reduced this period as one of the Clapham Townhouses was not rented while it was used by members of the congregation while the Clapham Refurbishments took place.

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### **FOR THE YEAR ENDED 31 DECEMBER 2021**

Donations and legacies have held up well, and most other income has increased for reasons detailed earlier in the Trustees Report. Investment income has remained stable for the period when compared to a full year in the comparative.

Total expenditure of the charity has increased from £1,161,781 to £1,408,284. Of this restricted expenditure has increased from £233,038 to £247,852 while unrestricted expenditure has increased from £928,743 to £1,160,432.

The main effects on the restricted expenditure has been the increase in costs at the Ace of Clubs shops due to the re-opening after COVID, reductions in Zimbabwe costs and the 12 month period.

Regarding unrestricted expenditure, these are fairly comparable for the period against the prior 9 month period but there have been increases in some costs including legal expenses as a result of ongoing matters.

The unrestricted fund shows a deficit of £156,791, however the investment performance provided a gain in the year of £284,622 which moved the deficit to a net surplus of £127,831. The restricted funds showed a £34,935 deficit before a similar gain on the investment funds of £116,557 again gave a surplus of £81,622, and therefore an overall surplus of £209,453. The investment value gain at the year end followed significant gains of £1,110,177 in the prior year.

The Trustees hope that following the lifting of restrictions income will increase particularly from St Mary's Kinnoull which had been performing well following the extensive restoration work undertaken.

Although there are now some modernised older properties and a few new properties in the Charity's portfolio, it is appropriate to repeat comments in recent years accounts concerning the assets of the Congregation. On first reading of the raw figures in the Audited Accounts it could be judged that the Congregation in the UK is rich in assets, particularly in relation to property assets. This is far from the reality.

The Trustees policy decisions, to carefully manage expenditure of Repairs and Renewals of the mostly old buildings that make up the property assets, has avoided much larger deficits and supports their actions in seeking to maximise the value of assets surplus to current requirements and reinvesting in the remaining assets and acquiring new low maintenance assets and others that will provide future significant rental income to aid the lack of pension income for the confreres.

Most of the property portfolio remains old and the nature of these assets and their age, means keeping them in good repair is a continual challenge for the Trustees/Charity and the costs involved are significant. However, they are essential to the functioning of and the continuance of the work of the Congregation and the trustees are seeking to continue to progress a programme of repair, maintenance and in some cases restoration or upgrade e.g. St. Mary's Clapham where the Trustees are undertaking a major internal restoration following on from an external restoration several years ago, through careful management of the Charity's resources combined with hopefully, invaluable support from various Grant Agencies.

Significant progress has been made in delivering the Strategic Plan in recent years with the Restoration of St Mary's Perth, St Mary's Clapham and Bishop Eton Liverpool and disposal of Hawkstone Hall/Cottages. Plans are still being progressed to dispose of buildings in Sunderland. Reference should be made to the 'Property Fixed Assets/Designated Property Fund' Policy Review later in this Report. The Conditions attached to the Grant from Historic Scotland for the 40% Grant for the External Fabric Restoration continue to apply including a legal charge over the Church/ Monastery.

The General funds (or free reserves) held by the Trustees of net £5.03m (2020: £4.89m) have remained consistent. As such there are sufficient reserves to cover twelve months expenditure as well as coping with the increased costs of care of the elderly and sick Priests and Brothers despite lack of sufficient

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pension provision. The coming on stream of new sources of Long Term rental income and investment income will continue to assist.

#### **PROPERTY FIXED ASSETS/DESIGNATED PROPERTY FUND POLICY REVIEW**

The Trustees have undertaken a complete review of the Charity's property assets (other than the churches) in terms of valuation, depreciation and impairment. The review has been driven by the need to provide a realistic assessment of the tangible financial value of the property assets to the Charity and to provide donors and grant agencies with a more realistic and up to date view of the assets of the Redemptorists.

Of course, many of the properties have a value in terms of the achievement of the objectives and work of the Charity that are far more meaningful than the cold financial market value i.e. all the properties are the homes and working places of the members of the Redemptorists and through which some of the work of the Charity is performed in terms of Public Benefit.

With the need to progress the Redemptorist withdrawal from 3 locations, professional valuations were necessary and were obtained and as a result these valuations were reflected in the accounts for the year to 5 April 2012, replacing the previous historic Fire Insurance valuations. Also in recent years, where the Redemptorists have been required to hand back responsibility of the care of a Parish Community to the Archdiocese due to non-availability of manpower, it is clear from these experiences that the Church, Parish Hall and priest living accommodation is required to be gifted to the Archdiocese Trustees. Therefore, the Trustees have decided to take the opportunity to allocate a value more in keeping with the value to the Charity of these specific assets.

The depreciation Policy relating to property assets has also been reviewed. Although there is no reason to doubt that the monasteries and churches will have further useful life for at least the next 100 plus years, the Trustees consider that it is appropriate to discontinue with the past practice of not providing for depreciation of property assets. This Policy will continue to be assessed annually.

#### **THE LONDON PROVINCE'S STRATEGIC PLAN**

**The Province Plan 2007-2018.** The purpose of original Province Plan was to enable the Trustees to restructure the Charity's physical assets in order to re-focus its mission. The guiding principles/criteria in this process were:

1. To clarify the pastoral priorities for the London Province: responding to the pastoral challenges of our times;
  - > The reduction in Redemptorist personnel, and,
2. Financial viability. In keeping with the timetable specified in the Province Plan, the Trustees keep under review the continuing presence of the Redemptorists in three major and two lesser locations.

The London Province continues to work with this plan whilst wider discussions to form a Northern Europe federation are ongoing.

#### **Plans for 2022**

During this period the Charity continued with the third year in its four-year cycle. A new Provincial Leadership and Chapter (Governing Body) were elected in 2018 and the new leadership team began their four-year mandate in January 2019. These executive groups continue to review the Strategic Plan, under the guidance of the leadership of the Conference of Europe.

**The probable 'future shape' of the Charity:** The Redemptorists continue their ministry in three major locations: London, Liverpool, and Perth, Scotland. In addition, there is Redemptorist Publications and St Clements House at Chawton in Hampshire, and the parish in Erdington, Birmingham.

**Parish Mission apostolate:** it is hoped that from Birmingham and Perth we will continue with a small team for external pastoral ministry; parish missions and retreats.

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**Progressing the Mission of the Charity:** however, in order to progress the principal purpose for restructuring: to further the **mission of the Charity**, the Trustees are open to suggestions for a 'new venture' exploring innovative and creative ways to do this.

**Redemptorist Associates:** The Trustees recognise the invaluable contribution of the many 'volunteers' and employees who assist the full-time members of the Charity i.e. the priests and brothers, in fulfilling its charitable purposes. For some of these men and women there is a desire to share in the vision and spirituality that underpins these purposes. During the period under review, a group of Associates has been established in our three main centres, Perth, Liverpool and London, with regular meetings.

**Improved care for sick members:** The Trustees have a sub-committee (Secretariat) for the Care of sick and elderly Redemptorists. Its remit is to review the current arrangements for the provision of the appropriate level of care for its sick, elderly and infirm Redemptorists, and to advise the Trustees on the use of the designated Fund of £0.626 million (invested with Quilter Cheviot Investments) for these purposes. This work is ongoing with the refurbishment of facilities at St Mary's, Clapham and the part-time employment of a professional nurse for the care of the elderly in Bishop Eton, Liverpool.

**COVID-19:** The global pandemic has massively impacted the life and ministry of Redemptorists, not only in Britain and Zimbabwe, but throughout the world. Here at the end of this reporting period, all our communities are striving to recover from the lockdowns. Our parish ministries are adjusting to fit with requirements for meeting in a safe and healthy manner. New means of communication through the internet are being explored. The closure of parishes on a national level has caused great difficulties with Redemptorist Publications as our regular income from the weekly Bulletins has been reduced and contact with people through parishes severely restricted making all sales very difficult. The Pastoral Centre in Kinnoull has gradually reopened to the public, but recovery to previous levels is slow. Overall, we are entering a new era in the Church and will face a challenging future as we develop in the post Covid-19 world.

## INVESTMENT POLICY

The Trustees have the power to invest as they see fit. The Policy is to maintain income whilst preserving the real value of the investment assets. The day to day operation of this Policy is carried out by the Investment Managers', appointed by the Trustees under agreed investment policies. The Trustees reviewed the Policy in the year to April 2019 and this was approved and adopted in December 2018.

In line with the volatile state of the investment market during the period, the Charity has seen wide fluctuations in the value of its investments. The Trustees take a long term view and hope to see improvements in future years and in the meantime increasing dividend income is a key focus for the Investment Managers.

In addition, the nature of the Congregation's work requires that some funds are retained in liquid form, and are held in short term bank deposits. Here the continuing low levels on interest income continue to have a significant impact on total investment income and the overall income of the Congregation.

## RESERVES POLICY

The Trustees have developed and put in place a Reserves Policy, this being adopted in May 2018. It is the policy of the Charity to hold reserves in its general funds which have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the Charity from the effects of any unforeseen variations in its income streams as part of the policy of good financial management practice. The Trustees have set the level of these reserves after undertaking a thorough assessment of the Charity needs and feel that the level of free unrestricted reserves, those not being included in the property or sick and retired reserves, which stand at £5,026,005 are adequate to carry out this policy.

## RISK MANAGEMENT

# **THE CONGREGATION OF THE MOST HOLY REDEEMER**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

With the benefit of the considerable work put into the development of the Province Plan by the Trustees referred to earlier, the Trustees have thoroughly assessed the key risks that impact upon the future viability of the Province in the UK. The evaluation of the risks focused on the reducing availability of active members of the Congregation, the condition of the property assets, the need to focus on core priorities of the work of the members and to plan to look after the increasing number of elderly members.

A full Health & Safety risk assessment of the Congregation's operations has been completed over recent years with the support of external experts. A review of policies is planned to ensure up to date Health & Safety Policy and associated support guidance.

Moving forward, a programme of reviews of each location over a period of years is now in place with a series of specific risks also to be assessed by all locations.

### **CHARITABLE DONATIONS**

The Charity made charitable donations in the period of £36,894 (period to 31 December 2020 £100,650).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Congregation of the Most Holy Redeemer is a Charitable Trust established by a Trust Deed dated 23 February 1967. All the Trustees are Priests or Brothers of the Congregation which was authorised by the Roman Catholic Church as a religious order in 1749 and has spread to most countries throughout the world. The Congregation has been working in the UK since 1845 where it currently has about forty-five members.

Trustees are elected by the members of the Congregation for a period of four years; the principal Trustee (Provincial Superior) does not normally hold office for more than three terms except in special circumstances. Trustees are trained within the ordinary procedures of the Roman Catholic Church and are subject to the laws of the Church. In all matters relating to finance and civil law the Trustees are aware of the importance of seeking appropriate professional advice.

**The Trustees of the Congregation** are also **Trustees of Redemptorist Publications** (Registered Charity No 1088879; Registered Company No 03261721) and, **The Ace of Clubs** (Registered Charity No 1055187; Registered Company No 03080066). Both of these charitable companies are closely linked to The Congregation of the Most Holy Redeemer in their objectives of spreading the Christian Gospel and helping those in society who are in greatest need.

Members of the Congregation do not possess personal property and do not earn personal income and the Congregation's primary source of income is voluntary donations from those for whom they work. In this context the major risks to which the Charity is exposed are twofold.

The Priests and Brothers who are members of the Congregation and engage in its charitable work are decreasing in numbers and increasing in age. The number of Redemptorist Priests and Brothers in 1992 aged 65 and below was 72, at present it is 9. It should be noted that many Redemptorists above that age are still actively involved in the charitable work of the Congregation.

Also, the number of donors to the Charity is decreasing as the numbers of Catholics attending on a weekly basis continues to decline.



# **THE CONGREGATION OF THE MOST HOLY REDEEMER**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees were put on notice in March 2021 of a potential claim and, as a precaution, the Trustees made a Serious Incident Report to the Charity Commission on 9 April 2021. The Trustees conducted an internal investigation of this matter and provided regular updates to the Charity Commission. Following receipt of medical reports from the potential claimant the Trustees decided that it was in the best interests of the charity to settle this matter so as not to incur court costs, legal fees and undue distress to those involved. Settlement took place in October 2022 and the Trustees have informed the Charity Commission of the outcome and do not believe that any further action is required.

The Trustees made a serious incident report in October 2021 about an unrelated matter. This matter is in the public domain and has been widely reported in the press. It involved the conviction of a member of the Congregation in relation to historical matters. The Trustees liaised with regulators and the authorities throughout and there is no further action required. The Trustees have subsequently liaised with the families to recognise their courage in bringing the case and offer continuing support.

The Trustees have undertaken a detailed internal safeguarding review in 2021 and have taken professional and regulatory advice. The Religious Life Safeguarding Service ("RLSS") has recently been set up under the auspices of the Catholic Safeguarding Standards Agency ("CSSA") to provide an umbrella organisation for religious orders to access best practice and guidance. The Trustees are liaising with this service. The Trustees have approved an updated safeguarding policy, internal safeguarding protocols, and putting in place additional safeguarding team members, one of whom will be an independent safeguarding professional.

## **Fundraising**

Fundraising generally takes place in parishes by members of the Redemptorists and other volunteers. The Charity maintains its overall responsibility over fundraising activities. The Charity has not consulted a professional fund raiser during the year.

No complaints have been received about fundraising activities. In undertaking these activities, concern is taken to avoid unreasonable intrusion on a person's privacy, unreasonably persistent approaches are avoided and undue pressure is not placed on people.

The Charity is not required to register with the Fundraising Regulator and has not done so but seeks, nonetheless to maintain high standards.

## **TRUSTEES**

The Trustees during the year under review were:

Rev R Reid C.Ss.R (Provincial Superior)  
Rev A Burns C.Ss.R (Vicar Provincial and Provincial Bursar)  
Rev T Buckley C.Ss.R. (Consultor)  
Rev C Corrigan C.Ss.R.  
Rev C Randall C.Ss.R. (resigned 22 August 2022)  
Rev E Gweme C.Ss.R.

The Trustees are elected by the members of the Congregation and serve for a four-year term. Each Trustee is responsible for monitoring the activities of the Charity in specific, operational areas and reporting points for action at Trustees meetings. The Provincial Superior cannot hold office for more than three terms unless permission is granted by the Congregation's General Superior. Trustees are trained within the ordinary procedures of the Roman Catholic Church and are subject to the laws of the

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

church. For finance and civil law matters the Trustees are aware of the importance of seeking appropriate professional advice.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales and Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for the period.

In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charities (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.

#### ON BEHALF OF THE BOARD:

Rev R Reid C.Ss.R – TRUSTEE



Dated:

23- XII - 2022



# **THE CONGREGATION OF THE MOST HOLY REDEEMER**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **Opinion**

We have audited the financial statements of The Congregation of the Most Holy Redeemer (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation of the Charities Accounts (Scotland) Regulations 2006.

#### **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 charitable company'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 trustees 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

# **THE CONGREGATION OF THE MOST HOLY REDEEMER**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 and the Charities Accounts (Scotland) Regulations 2006 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
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts 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.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extend of compliance with the laws and regulations considered to have a material effect on the financial statement or the operations of the charity through enquiry and inspection;

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

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- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website

at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

*Azets Audit Services*

Michael Tizard (Senior Statutory Auditor)  
for and on behalf of Azets Audit Services  
Statutory Auditor  
Athenia House  
10-14 Andover Road  
Winchester  
Hampshire  
SO23 7BS

Date: ...16 January 2023

Azets Audit Services is eligible for appointment as auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

		31/12/2021			9 months to 31/12/20 20
	Notes	Unrestrict ed Funds £	Restrict ed Funds £	Total £	Total £
<b>Income from:</b>					
Donations and legacies	2	552,517	82,198	634,715	500,188
Charitable activities	2	-	76,086	76,086	3,800
Investment income	2	186,352	47,881	234,233	155,460
Gain on disposal of tangible fixed asset	2	2,695	-	2,695	-
Other income	2	<u>262,077</u>	<u>6,752</u>	<u>268,829</u>	<u>173,194</u>
<b>Total income</b>		<u>1,003,641</u>	<u>212,917</u>	<u>1,216,558</u>	<u>832,642</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Investment Management costs		15,165	7,608	22,773	29,733
<b>Charitable activities</b>					
General charitable activities	3	<u>1,145,267</u>	<u>240,244</u>	<u>1,385,511</u>	<u>1,132,048</u>
<b>Total expenditure</b>		<u>1,160,432</u>	<u>247,852</u>	<u>1,408,284</u>	<u>1,161,781</u>
		(156,791)	(34,935)	(191,726)	(329,139)
Gain on revaluation and disposal of investment assets	9	<u>284,622</u>	<u>116,557</u>	<u>401,179</u>	<u>1,110,177</u>
<b>Net income</b>		127,831	81,622	209,453	781,038
Transfers between funds		<u>(4,258)</u>	<u>4,258</u>	-	-
<b>Net movement in funds</b>		123,573	85,880	209,453	781,038
Fund balances brought forward at 1 January 2021		<u>15,617,960</u>	<u>2,627,072</u>	<u>18,245,032</u>	<u>17,463,994</u>
Fund balances carried forward at 31 December 2021		<u>15,741,533</u>	<u>2,712,952</u>	<u>18,454,485</u>	<u>18,245,032</u>

The notes form part of these financial statements

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006. All activities are continuing.

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

### Prior financial period

	Notes	Unrestrict ed Funds £	Restrict ed Funds £	9 months to 31/12/20 Total £
<b>Income from:</b>				
Donations and legacies	2	416,912	83,276	500,188
Charitable activities	2	-	3,800	3,800
Investment income	2	124,110	31,350	155,460
Gain on disposal of tangible fixed asset	2	-	-	-
Other income	2	<u>143,833</u>	<u>29,361</u>	<u>173,194</u>
<b>Total income</b>		<u>684,855</u>	<u>147,787</u>	<u>832,642</u>
<b>Expenditure on:</b>				
<b>Raising funds</b>				
Investment Management costs		20,741	8,992	29,733
<b>Charitable activities</b>				
General charitable activities	3	<u>908,002</u>	<u>224,046</u>	<u>1,132,048</u>
<b>Total expenditure</b>		<u>928,743</u>	<u>233,038</u>	<u>1,161,781</u>
		(243,888)	(85,251)	(329,139)
Gain on revaluation and disposal of investment assets	9	<u>733,304</u>	<u>376,873</u>	<u>1,110,177</u>
<b>Net income</b>		489,416	291,622	781,038
Transfers between funds		<u>(9,080)</u>	<u>9,080</u>	-
<b>Net movement in funds</b>		480,336	300,702	781,038
Fund balances brought forward at 6 April 2020		<u>15,137,624</u>	<u>2,326,370</u>	<u>17,463,994</u>
Fund balances carried forward at 31 December 2020		<u>15,617,960</u>	<u>2,627,072</u>	<u>18,245,032</u>

The notes form part of these financial statements

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006. All activities are continuing.

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	<b>31/12/2021</b>		<b>31/12/2020</b>	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	8		8,873,839		7,286,936
Investments	9		<u>8,726,836</u>		<u>8,707,449</u>
			17,600,675		15,994,385
<b>CURRENT ASSETS:</b>					
Debtors	10	36,566		-	
Cash at bank and in hand		<u>1,241,202</u>		<u>2,722,405</u>	
		1,277,768		2,722,405	
<b>CREDITORS:</b>					
Amounts falling due within one year	11	<u>(423,958)</u>		<u>(471,758)</u>	
<b>NET CURRENT ASSETS:</b>			<u>853,810</u>		<u>2,250,647</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			18,454,485		18,245,032
<b>CREDITORS:</b>					
Amounts falling due after one year	12		-		-
			<u>18,454,485</u>		<u>18,245,032</u>
<b>UNRESTRICTED FUNDS:</b>	14				
Property fund		10,089,426		10,161,747	
General funds		5,026,005		4,887,910	
Sick and retired fund		<u>626,102</u>		<u>568,303</u>	
		15,741,533		15,617,960	
<b>RESTRICTED FUNDS:</b>	14		<u>2,712,952</u>		<u>2,627,072</u>
Total Funds			<u>18,454,485</u>		<u>18,245,032</u>

ON BEHALF OF THE BOARD:

*MV CSA*

23- xii - 2022

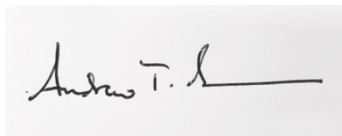
**THE CONGREGATION OF THE MOST HOLY REDEEMER**

**BALANCE SHEET**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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Rev R Reid C.Ss.R - TRUSTEE

A handwritten signature in black ink, appearing to read 'Andrew T. Burns', followed by a horizontal line.

Rev A Burns C.Ss.R - TRUSTEE

Approved and authorised for issue by the Board of Trustees on

The notes form part of these financial statements

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2021

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	<u>31/12/2021</u>	<u>31/12/2020</u>
	£	£
Net incoming/(outgoing) resources for year	209,453	781,038
Depreciation	106,736	142,399
(Gains)/Losses on investments	(401,179)	(1,110,177)
Dividends, interest and rents from investments	(234,233)	(155,460)
Profit on disposal of fixed assets	(2,695)	-
Increase in debtors	(36,566)	-
(Decrease)/Increase in creditors	<u>(47,800)</u>	<u>312,995</u>
<b>Net cash used in operating activities</b>	<u>(406,284)</u>	<u>(29,205)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	234,233	155,460
Proceeds from sale of property, plant and equipment	6,133	-
Purchase of property, plant and equipment	(1,697,077)	(484,591)
Net (sale)/purchase of investments	<u>381,792</u>	<u>(62,155)</u>
<b>Net cash used in investing activities</b>	<u>(1,074,919)</u>	<u>(391,286)</u>
Change in cash and cash equivalents in the year	(1,481,203)	(420,491)
Cash and cash equivalents brought forward	<u>2,722,405</u>	<u>3,142,896</u>
<b>Cash and cash equivalents carried forward</b>	<u>1,241,202</u>	<u>2,722,405</u>

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# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investment assets at market value. They have been prepared in accordance with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulation and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

The charity constitutes a public benefit entity as defined by FRS102.

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 principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### **GOING CONCERN**

At the time of approving the financial statements, the trustees have 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.

##### **INCOME RECOGNITION**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is entitled to the income, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income.

- Legacies to which the Charity is entitled are included in the Statement of Financial Activities unless they are incapable of measurement.
- Voluntary income by way of grants, donations and gifts, are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is recognised when receivable.
- Incoming resources from charitable trading activity is recognised when earned.

##### **EXPENDITURE RECOGNITION**

Expenditure is recognised in the Statement of Financial Activities on an accrual basis as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income, the costs of trading for fundraising purposes, and the cost of investment management.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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management of the Charity.

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

#### FUND ACCOUNTING

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted general funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Unrestricted designated funds are funds which have been designated for specific purposes by the Trustees. The designated property fund represents the values of the buildings as detailed in Notes 8 and 9.

#### CAPITALISATION AND DEPRECIATION OF 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.

Depreciation is calculated to write down the cost, less estimated residual value of all tangible fixed assets held for Charity use other than buildings by the reducing balance method over their expected useful lives. Items of equipment are capitalised where the purchase price exceeds £1,000. The rates generally applicable are:

Improvements to property	10% straight line
Household	15% reducing balance
Motor Vehicles	25% reducing balance
Buildings	150 years or expected remaining useful life

The Buildings have been reviewed by the Trustees for impairment at the balance sheet date. Where decisions have been made to dispose of assets the impairment has been based on professional valuations obtained. Where there is an expectation of short term exit from a community as part of the future strategy of the province, the carrying value has been adjusted to reflect the remaining working value of the asset to the Charity, and the write off period adjusted to reflect this. For longer term buildings, the Trustees have reconsidered the expected remaining useful life of these properties. It was considered that a period of 150 years was a more accurate reflection of the remaining life of these assets, given their long life to date and the continued upkeep and restoration of these assets.

#### CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and then subsequently measured at their settlement value.

#### EMPLOYEE BENEFITS

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

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

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### FIXED ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting end date. Any gains or losses on revaluation and disposals are included in the statement of financial activities.

#### JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In 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 only affects that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The main accounting estimates of the charity are depreciation and valuation of certain properties.

## 2. INCOME

	31/12/2021			31/12/2020
	Unrestrict ed Funds	Restricted Funds	Total	
	£	£	£	£
<b>Donations and legacies</b>				
Apostolic work	354,139	-	354,139	188,729
Stole fees	38,950	-	38,950	17,334
Donations received	79,400	82,198	161,598	216,150
Mass accounts	33,528	-	33,528	17,975
Legacies	46,500	-	46,500	60,000
	<u>552,517</u>	<u>82,198</u>	<u>634,715</u>	<u>500,188</u>
<b>Charitable activities</b>				
Resale income	-	76,086	76,086	3,800
<b>Investment income</b>				
Rents received	93,118	-	93,118	62,092
Income from listed investments	93,157	47,824	140,981	91,889
Bank deposits	77	57	134	1,479
	<u>186,352</u>	<u>47,881</u>	<u>234,233</u>	<u>155,460</u>
<b>Gain on disposal of tangible fixed asset</b>	<u>2,695</u>	-	<u>2,695</u>	-
<b>Other income</b>				

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# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

Pensions	185,540	-	185,540	105,198
Other receipts	25,746	-	25,746	10,169
Furlough grants	<u>50,791</u>	<u>6,752</u>	<u>57,543</u>	<u>57,827</u>
	<u>262,077</u>	<u>6,752</u>	<u>268,829</u>	<u>173,194</u>
<b>Total income</b>	<u>1,003,641</u>	<u>212,917</u>	<u>1,216,558</u>	<u>832,642</u>

### 3. RESOURCES EXPENDED FOR CHARITABLE ACTIVITIES

	31/12/2021		31/12/2020	
	Unrestrict ed Funds	Restricted Funds	Total	Total
	£	£	£	£
Wages	215,828	35,799	251,627	225,670
Social Security	13,676	-	13,676	13,206
Administration expenses	7,342	-	7,342	3,760
Motor and travel expenses	38,374	-	38,374	21,984
Food and drink expenses	99,942	-	99,942	77,166
Restoration costs	-	-	-	2,166
Repairs and renewals	54,232	178	54,410	27,771
Sundry expenses	28,659	173	28,832	19,807
Donations paid	12,847	24,047	36,894	100,650
Community expenses	249,238	13,340	262,578	83,858
Utilities	112,601	5,736	118,337	65,546
Clapham shop rent	-	49,288	49,288	33,003
Medical and charities	8,716	-	8,716	6,800
Insurance	32,363	12,906	45,269	36,688
Other education and FSC fees	3,509	-	3,509	4,461
Higher studies and formation	2,510	98,199	100,709	62,650
Depreciation	106,736	-	106,736	142,399
(Profit)/Loss on disposal of tangible fixed assets	-	-	-	-
Bank charges and interest	4,501	578	5,079	3,189
Contribution to Rome	-	-	-	150,327
Governance costs (note 4)	<u>154,193</u>	<u>-</u>	<u>154,193</u>	<u>50,947</u>
	<u>1,145,267</u>	<u>240,244</u>	<u>1,385,511</u>	<u>1,132,048</u>

### 4. GOVERNANCE COSTS

	31/12/2021	31/12/2020
	£	£
Legal and professional fees	91,296	12,587
Provincial council travelling costs	14,502	-
Wages and social security	16,385	-
Accountancy	15,810	23,360

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

Auditors remuneration	<u>16,200</u>	<u>15,000</u>
	<u>154,193</u>	<u>50,947</u>

#### 5. NET (OUTGOING)/INCOMING RESOURCES

This is stated after charging:

	<b>31/12/2021</b>	<b>31/12/2020</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration		
- statutory audit	16,200	15,000
- other	15,810	23,360
Depreciation and amortisation:		
Tangible fixed assets, owner	<u>106,736</u>	<u>142,399</u>

#### 6. EMPLOYEES

Staff costs during the year were as follows:

	<b>31/12/2021</b>	<b>31/12/2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	262,219	220,071
Social security costs	13,809	13,206
Pension costs	<u>5,660</u>	<u>5,599</u>
	<u>281,688</u>	<u>238,876</u>

The average number of employees during the year was 25 (2020: 28) all of whom were engaged in the principal activity.

No employee earned £60,000 per annum or more in the current or preceding accounting period.

The Trustees are considered to be the only key management personnel and are not remunerated. The finance director is engaged on a self-employed basis.

#### 7. PAYMENTS TO TRUSTEES

No Trustee or person with a family or business connection with a Trustee, received remuneration in the year, directly or indirectly, from either the Charity or an institution or company related to the Charity.

#### 8. TANGIBLE FIXED ASSETS

	Land & Buildings	Improvements to Property	Household	Motor Vehicles	Totals
	£	£	£	£	£
<b>COST:</b>					
At 1 January 2021	8,448,124	949,786	389,731	179,607	9,967,248
Additions	-	1,697,077	-	-	1,697,077
Disposals	-	-	-	(24,242)	(24,242)
At 31 December 2021	<u>8,448,124</u>	<u>2,646,863</u>	<u>389,731</u>	<u>155,365</u>	<u>11,640,083</u>

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### DEPRECIATION:

At 1 January 2021	1,786,377	438,833	316,187	138,915	2,680,312
Charge for year	72,321	14,067	11,027	9,321	106,736
On disposals	-	-	-	(20,804)	(20,804)

At 31 December 2021	<u>1,858,698</u>	<u>452,900</u>	<u>327,214</u>	<u>127,432</u>	<u>2,766,244</u>
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#### NET BOOK VALUE:

At 31 December 2021	<u>6,589,426</u>	<u>2,193,963</u>	<u>62,517</u>	<u>27,933</u>	<u>8,873,839</u>
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At 31 December 2020	<u>6,661,747</u>	<u>510,953</u>	<u>73,544</u>	<u>40,692</u>	<u>7,286,936</u>
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## 9. FIXED ASSET INVESTMENTS

#### MARKET VALUATION

	Unrestricted £	Restricted £	Total £
At 1 January 2021	6,998,606	1,708,843	8,707,449
Additions	93,155	47,826	140,981
Disposals	(515,165)	(7,608)	(522,773)
Increase in valuation	<u>284,622</u>	<u>116,557</u>	<u>401,179</u>
At 31 December 2021	<u>6,861,218</u>	<u>1,865,618</u>	<u>8,726,836</u>
At 31 December 2020	<u>6,998,606</u>	<u>1,708,843</u>	<u>8,707,449</u>
Fixed asset investments comprise:			
Investments listed on recognised stock exchange	3,361,218	1,865,618	5,226,836
Investment properties	<u>3,500,000</u>	-	<u>3,500,000</u>

The investment properties were originally valued based on the open market sale value of comparable properties. These values have been reviewed by the Trustees at the period end based on current market conditions and are considered reasonable.

## 10. DEBTORS

	31/12/2021 £	31/12/2020 £
Amounts falling due within one year:		
Other debtors	36,566	-
Prepayments & accrued income	-	-
	<u>36,566</u>	-

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/2021 £	31/12/2020 £
Trade creditors	-	-
Accruals and deferred income	423,958	471,758
	<u>423,958</u>	<u>471,758</u>

### 12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	31/12/2021 £	31/12/2020 £
Accruals and deferred income	<u>-</u>	<u>-</u>

### 13. RELATED PARTY DISCLOSURES

The Charity is related to Redemptorist Publications (a Charity limited by guarantee) and Ace of Clubs (Clapham) Limited (a Charity limited by guarantee) by virtue of common Trustees. Day to day activities of Redemptorist Publications and Ace of Clubs are both controlled by a Committee which includes management and lay people.

During the period the Charity received donations amounting to £107,351 (2020: £92,567) from Redemptorist Publications.

As part of its support for the charity Redemptorist Publications provides payroll and administrative services including the payment of salaries in advance of reimbursement. At the balance sheet date the charity owed £18,007 (2020 £Nil) to Redemptorist Publications.

During the period the Charity received rental income of £2,416 per month from Ace of Clubs (Clapham) Limited for the use of part of its Clapham property.

### 14. MOVEMENTS IN FUNDS

	At 1/1/2021 £	Incoming Resources £	Outgoing Resources £	Revaluation s Losses & Transfers £	At 31/12/2021 £
<b>Restricted funds:</b>					
Ace of Clubs	35,157	82,838	(96,404)	(12,992)	8,599
Douglas Fund	1,594,986	83,097	(81,600)	93,668	1,690,151
Zimbabwe Fund	787,705	45,968	(69,770)	40,139	804,042
Redemptoristine Sisters	174,262	-	-	-	174,262
Father Burns Funds	34,000	-	-	-	34,000
St Mary's Restoration Fund	<u>962</u>	<u>1,014</u>	<u>(78)</u>	<u>-</u>	<u>1,898</u>

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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	<u>2,627,072</u>	<u>212,917</u>	<u>(247,852)</u>	<u>120,815</u>	<u>2,712,952</u>
<b>Unrestricted funds:</b>					
Designated sick and retired fund	568,303	25,551	(23,714)	55,962	626,102
Designated property fund	10,161,747	-	(72,321)	-	10,089,426
General funds	<u>4,887,910</u>	<u>978,090</u>	<u>(1,064,397)</u>	<u>224,402</u>	<u>5,026,005</u>
<b>Total unrestricted funds</b>	<u>15,617,960</u>	<u>1,003,641</u>	<u>(1,160,432)</u>	<u>280,364</u>	<u>15,741,533</u>
<b>Total funds</b>	<u>18,245,032</u>	<u>1,216,558</u>	<u>(1,408,284)</u>	<u>401,179</u>	<u>18,454,485</u>

#### Purposes of restricted funds

Douglas Fund

These funds are specifically allocated for the training of priests and brothers and the continuing education of priests and brothers.

Zimbabwe Fund

These funds are held in the UK specifically for use in Zimbabwe, the Trustees having established two communities on the outskirts of Harare in 1990. At that time all finance was handled locally and any fundraising in the UK was sent direct via the Congregation's accounts. When the political difficulties developed into a serious situation, it was decided to retain the majority of surplus funds in the UK and only transfer to Zimbabwe when required or to make payments to suppliers outside of Zimbabwe when the supplies have been received.

Ace of Clubs

The Trustees of the London province has transferred responsibility for the management and administration of the Charity shops from the Ace of Clubs to St Mary's Clapham. All net proceeds from the Charity shops is restricted for the benefit of the Ace of Clubs.

St Mary's Restoration Fund

These funds relate to a legal undertaking provided to Perth & Kinross Council from the sale of land at St Mary's Kinnoull. These funds can only be used on future restoration of St Mary's Kinnoull.

Redemptoristine Sisters

These funds are being held as Custodian for the Redemptoristine Sisters to be used only on instructions to meet future obligations of the Redemptoristines.

Father Burns Funds

These funds represent inheritance from Father Burns that has been paid into the Congregation to be held until its use has been agreed.

#### Purposes of designated fund



# THE CONGREGATION OF THE MOST HOLY REDEEMER

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Property fund

The property fund has been set up to represent the reserves attributable to Charitable land & buildings including investment properties. Previous years' values in the accounts were established some years ago and were based on insurance values at that time, as the historical cost values were impossible to arrive at, as the land/buildings had been acquired many decades ago.

It is only when the land/buildings are sold or transferred that the proceeds of the transaction, if any, are transferred to the Charity's General Fund of unrestricted assets.

#### Sick and retired fund

There is no pension provision for the members of the Congregation. The Trustees have paid voluntary National Insurance contributions since the early 1990s for qualifying confreres but the state pension payable to current confreres over the age of 65 is significantly less than the basic state pension.

The Trustees have established a fund specifically designated to assist in the care of the sick and retired confreres. Initial funding in this first year of the designated fund has been provided by specific donations from Redemptorist Publications and Erdington House.

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted general funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	2,284,413	6,589,426	-	8,873,839
Investments	2,490,904	4,370,314	1,865,618	8,726,836
Current assets	670,528	(244,212)	851,452	1,277,768
Current liabilities	(419,840)	-	(4,118)	(423,958)
<b>Net assets at 31 December 2021</b>	<u>5,026,005</u>	<u>10,715,528</u>	<u>2,712,952</u>	<u>18,454,485</u>

## 16. CAPITAL COMMITMENTS

Amounts contracted for but not provided in the financial statements:

	31/12/2021 £	31/12/2020 £
Improvements to tangible fixed assets	<u>382,328</u>	<u>2,078,405</u>

## 17. CONTINGENT LIABILITIES

# **THE CONGREGATION OF THE MOST HOLY REDEEMER**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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Historic Scotland has granted the Charity 40% of the costs of the external repair to St Mary's, Kinnoull. As part of the agreement the Charity is bound by certain conditions that it must comply with to avoid the grant becoming repayable. This required the Trustees to sign a security giving Historic Scotland a charge over the property at St Mary's Kinnoull should the Charity default on any of these conditions. The conditions attached to the grant will remain in place for a fifteen year period until 2021.

#### **18. EVENTS AFTER THE REPORTING DATE**

Subsequent to the year end the charity has disposed of its interest in the Clapham Parish Hall. This disposal will lead to a surplus being recognised in the 2022 accounts.

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	31/12/2021		31/12/2020	
	£	£	£	£
<b>Income:</b>				
Apostolic work	354,139		188,729	
Stole fees	38,950		17,334	
Donations received	161,598		216,150	
Resale	76,086		3,800	
Other receipts	25,746		10,169	
Mass accounts	33,528		17,975	
Pensions	185,540		105,198	
Legacies	<u>46,500</u>		<u>60,000</u>	
		922,087		619,355
<b>Other income:</b>				
Rents receivable	93,118		62,092	
Bank interest received	134		1,479	
Investment income	140,981		91,889	
Furlough grants received	<u>57,543</u>		<u>57,827</u>	
		291,776		213,827
<b>Gain on disposal of property</b>		-		-
		1,213,863		832,642
<b>Expenditure:</b>				
Wages	266,476		225,670	
Social security	15,212		13,206	
Administration expenses	7,342		3,760	
Motor and travel expenses	52,876		21,984	
Food and drink expenses	99,942		77,166	
Restoration costs	-			
Repairs & renewals	54,410		29,937	
Sundry expenses	28,506		19,807	
Audit & Accounting costs	32,010		38,360	
Legal and professional fees	114,069		42,320	
Donations paid	36,894		100,650	
Community expenses	262,578		83,858	
Utilities	118,337		65,546	
Clapham shop rent	49,288		33,003	
Medical and charities	8,716		6,800	
Insurance	45,268		36,688	
Other education and FSC fees	3,509		4,461	
Contribution to Rome	-		150,327	
Formation costs	100,709		62,650	
Resale expenditure	<u>326</u>		<u>-</u>	
		(1,296,468)		(1,016,193)
		(82,605)		(183,551)
<b>Finance costs:</b>				
Bank charges and interest		<u>(5,079)</u>		<u>(3,189)</u>

# THE CONGREGATION OF THE MOST HOLY REDEEMER

## INCOME AND EXPENDITURE ACCOUNT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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Carried forward	(87,684)	(186,740)
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	<u>31/12/2021</u>		<u>31/12/2020</u>	
	£	£	£	£
Brought forward		(87,684)		(186,740)
<b>Depreciation:</b>				
Household	11,027		9,319	
Motor vehicles	9,321		9,397	
Improvements to property	14,067		13,192	
Buildings	<u>72,321</u>		<u>110,491</u>	
		(106,736)		(142,399)
		(194,420)		(329,139)
<b>Profit/(loss) on disposal of fixed assets:</b>				
Motor vehicles	2,695			
Buildings	-			
Household	-			
Land	<u>-</u>		<u>-</u>	
		2,695		-
		(191,725)		(329,139)
<b>Other losses:</b>				
Revaluation deficit in the year				
Increase/(Decrease) in market value of investments		<u>401,179</u>		<u>1,110,177</u>
<b>NET SURPLUS FOR THE YEAR:</b>		<u>209,454</u>		<u>781,038</u>

**THE CONGREGATION OF THE MOST HOLY REDEEMER**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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