



LISTEN!

Acts of General Chapter 2019 - 2025



**THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ)
GENERAL TRUST**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED
31 DECEMBER 2021**

Registered Charity Number 272581

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS - ENGLAND

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THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS - ENGLAND

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES	Marie Pitcher (Province Leader) Margaret Walsh Rosemary Barter
FINANCIAL ADMINISTRATOR	Noreen Morris
REGISTERED OFFICE	16 East Acton Lane London W3 7EG
CHARITY REGISTRATION NUMBER	272581
INVESTMENT POWERS	There are no restrictions on the Trustees' powers of investment.
GOVERNING INSTRUMENT	Trust Deed dated 20 March 1975
AUDITOR	Haysmacintyre LLP Chartered Accountants and registered Auditors 10 Queen Street Place London EC4R 1AG
SOLICITOR	Wedlake Bell LLP 52 Bedford Row London WC1R 4LR
PRINCIPAL BANKER	HSBC 69 Pall Mall London SW1Y 5EY
INVESTMENT BANKER	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

The Trustees present their report and the audited financial statements for the year ended 31 December 2021. These have been prepared under the provision of the Statement of Recommended Practice for Charities (Second Edition, effective 1 January 2019) and comply with all statutory requirements and the charity's governing document.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Institute of the Sisters of the Infant Jesus (Nicolas Barré) is an International Roman Catholic Religious Order. The Congregation comprises of **8 Provinces**: England/Ireland, France, Italy, Spain, Japan, Malaysia, Singapore and Thailand), **3 Vice Provinces**: Cameroon, Nigeria and Peru and **3 Districts**: Bolivia, Czech Republic and Myanmar.

These accounts cover the English Province of the Order which is governed by a Trust Deed dated 20 March 1975. The Trust is registered with the Charity Commission, Registration Number 272581.

TRUSTEES

The Trustees who served in the year and up to the date the accounts were approved were as follows:

Marie Pitcher (Province Leader)

Margaret Walsh

Rosemary Barter

RECRUITMENT, TRAINING AND INDUCTION OF TRUSTEES

The Trustees are appointed by the Congregational Leader for three years which can be renewed.

The Province itself is administered by the Province Leader, her team (who are Trustees) and the local animators.

The Trustees are kept informed on Charity Sector issues by Professional Advisors, Fact Sheets, Newsletters from our Auditors and Legal Advisors and by attending Training Workshops and Conferences.

The Province Leader attends the Charity Conference and furnishes the Trustees with information on relevant issues.

LEGAL AND ADMINISTRATIVE INFORMATION

The Provincial Office, principal bankers and advisors are as shown on page 1.

Noreen Morris is Financial Administrator and carries out the work of the Provincial Bursar in close liaison with the Provincial and her Team.

RISK REVIEW

The Trustees continue to work on assessing the main risks to which the charity is exposed, in particular those relating to specific operational areas of the charity, its investments and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over financial systems and by examining the operational and business risks faced by the charity, it has established effective systems to mitigate those risks. These systems are frequently reviewed with a view to possible updates and improvements.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

The key risks for the Charity identified by the Trustees are described below together with the principal ways in which they are mitigated:

- Loss of key personnel
- Income sources
- Loss of reputation

Loss of key personnel:

The Province Leader and Financial Administrator hold much of the information which is shared with the Provincial Team. If there was an emergency our Accountants (haysmacintyre), Insurers (PIB Insurance Brokers) and Investment managers (Sarasin) are familiar with our processes. However, we are also aware that our diminishing numbers and increasing age profile cause concern for the future and the Congregation at General Level is putting in place plans to cope with this evolving scenario.

Income sources:

All the sisters are now of retirement age although no one is 'retired'. Income is limited and so we will increasingly have to depend on our investments. Good budgeting and accountability is encouraged and monitored to make the most of our resources for the good of all.

Loss of reputation:

The impact of the far reaching inquiry into child sexual abuse in England and Wales has an effect on all Religious and members of the Catholic Church in England and Wales. There are also financial implications with regard to the running costs which will require contributions from all Congregations. We are members of COR (Conference of Religious of England and Wales) and also subscribe to CSSA (Catholic Safeguarding Standards Agency) and RLSS (Religious Life Safeguarding Service). These organisations keep us well informed of steps we need to take in relation to safeguarding.

PUBLIC BENEFIT

The Trustees confirm that they have given due consideration to the Charity Commission's general guidance on public benefit. These requirements are addressed in this report.

OBJECTIVES AND POLICIES

The general objectives of the Order are for "such charitable purposes which advance the religious and other charitable work for the time being carried on in England and Wales or elsewhere by or under the direction or with the support of the Congregation as the Trustees shall from time to time think fit and with the approval of the Province Leader".

There have been no changes to the objectives during the year.

GOING CONCERN

The Trustees acknowledge that COVID 19 has impacted on the organisation's activities. The Trustees are continually reviewing work plans and practices, together with a continuous financial review to ensure that disruption caused by COVID 19 minimally impacts the organisation. The Trustees are confident given the strong cash reserves of the organisation that the organisation will continue as a going concern.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS - ENGLAND

REPORT OF THE TRUSTEES (continued)

PRINCIPAL ACTIVITIES AND AIMS

The Institute of the Sisters of the Infant Jesus (Nicolas Barré) aims to advance religious and other charitable work or purposes connected with the advancement of the development of all based on the Roman Catholic Tradition as the Trustees shall decide.

There are 5 Sisters resident in England. They live their mission in Wolverhampton, Birmingham, London and Horsham. The sisters form one community, residing individually in different locations. This has aided their physical well-being during the Pandemic and they have remained in contact via all means possible to help maintain their emotional and spiritual well-being. They have also been able to adapt to the situation within their various ministries and continue to serve those around them.

Every 6 years a General Chapter is held and the Chapter decides the focus for our mission during the next 6 years. The theme which emerged during the Chapter held in Rome June/July 2019 invites us to LISTEN even more carefully to the Spirit speaking through each person we meet and to discern what new path we should walk together to improve all our lives. Never has this been more needed than during a global pandemic.

The charitable works we are involved in fall under the following main headings:

A.

1. Education

One Sister continues to be involved in two Primary Schools in the State sector.

London: Following 41 years of teaching one sister is now a full time Governor at a multicultural School in West London and also is a volunteer at another School. Her experience and expertise is a great resource for both Schools. She gives 'booster' sessions with the pupils to support the work of raising standards in Maths and English. She continues to be involved in sports training.



Our work in education is closely linked with the Charism of the Infant Jesus Sisters: **"To foster the growth of all people in the Image of God"** keeping in mind **'We must not look for cherries on a plum tree – so it is with people'** (Nicolas Barré) as each is created uniquely. This charism is

lived as much outside of the classroom as well as in it especially in the building of community wherever we are.

This Sister is also involved in voluntary ministry with visitors to the local Prison. This service is organised by PACT (Prison Advice and Care Trust) and she now does this at Wormwood Scrubs.

All are involved in promoting and living a more sustainable lifestyle along with care for the environment.

2. Volunteering in Local and National Projects



One of the sisters is a trained volunteer with FAIRTRADE. Her involvement is in line with so many of the values we try to promote. Fairtrade is essentially about better prices, decent working conditions, local sustainability, and fair terms of trade for farmers and workers in the developing world. By requiring companies to pay sustainable prices (which must never fall lower than the market price), Fairtrade addresses the injustices of conventional trade, which traditionally discriminates against the poorest, weakest producers. It enables them to improve their position and have more control over their lives. The relationships between volunteers and with the general

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PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

public supports much more than this as it too becomes a community of support for diverse people. This Sister now lives in Sheltered Accommodation and as a 'younger' resident is a great support to other residents there. This has been increased during the Pandemic.



The local MP visiting the Fair Trade Shop in Wolverhampton

3. Family and Children's Centres

A. Hope Family Centre, Heath Town Estate, Wolverhampton. Registered Charity 1139362
<http://hopecommunityproject.org.uk/>



This is a partnership between the Infant Jesus Sisters, Fr. Hudson's Society (the social Care Agency of Birmingham Archdiocese) and St. Patrick's parish in Wolverhampton.

The aim of this project is to empower local people so that they can use their potential for a better life for themselves, their families and the local community.

Project activities include:

- Outreach for older people and telephone support for older people who are isolated;
- Support and opportunities to promote independent living;
- Facilitation of youth groups, workshops and structured information sessions for children and young people;
- Support for young people at risk of exclusion, and activities for children outside school hours and during school holidays;
- Support group for families experiencing difficulties;
- One-to-one and group support for women experiencing relationship difficulties and isolation;
- Door-knocking and home visiting service;
- Classes in English for Speakers of Other Languages (individual and group sessions);
- Volunteering opportunities for people from the local community.



‘WELCOMING THE STRANGER’ – ESOL (English for Speakers of Other Languages)

- B. Brushstrokes** <http://www.brushstrokessandwell.org.uk/> A Joint Project IJ Sisters Charity No 272581 Father Hudson’s Society Charity No 512992 and St Philip Neri Parish Charity No 234216



This project is located in Smethwick, West Midlands and is a partnership between the local Parish of St. Philip Neri, Fr. Hudson’s Society (see above) and the Infant Jesus Sisters. Brushstrokes reaches out to those whose dignity has been disregarded and those who are the most forgotten and invisible people in the neighbourhood. As well as visiting people in their homes, and networking with local agencies, Brushstrokes provides a range of activities for the local families, most of whom are refugees and asylum seekers. The focus of the ministry is on families seeking refuge in this country, it has a strong multi-faith dimension. They have successfully moved to new premises this year.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

C. Wormwood Scrubs Pony Centre, London www.wormwoodscrubsponycentre.org Registered Charity 1045045

One sister is manager of the Pony Centre which offers equine therapy and developmental programmes for children and young people. There is special emphasis on those who are underprivileged or have special needs including physical and learning disabilities.

The Centre aims to improve the quality of life for all involved, giving many opportunities to both children and volunteers which can enable them to grow towards their full potential. This Sister has received the HRH Princess Royal President's Award in recognition for the work done with disabled children.



HRH Princess Anne discussing the childrens' work with them prior to presenting certificates and badges for Stable Yard Emergency Drills including Stable Yard Fire Drill, CPR and defibrillation demonstration, riding accident scenario and Stop, Drop, Roll display.

Martin Clunes is Patron of the Wormwood Scrubs Pony Centre. Here he is presenting Sister Mary Joy with the British Horse Society Riding Establishments Approval Award at the BHS Awards ceremony Saddlers Hall.



Clare Balding opens the Therapy Stable Yard Classroom.

The Pony Centre provides support in the continuing aftermath of the Grenfell Tower fire. Children who were traumatised have received therapy at the Centre and parents have been supported. The work continues....



THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

D. St. Chad's Sanctuary Birmingham www.stchadssanctuary.com Registered Charity No. 1146151



One sister has set up a centre in Birmingham for refugees and asylum seekers. This is project supported by St. Chad's cathedral and the Salvation Army. Here people receive support and advice. English and computer classes are also available.



Volunteers and visitors to The Sanctuary come from all over the world



Donations of food, clothing and personal hygiene items, given to the centre are distributed to those in need.



Learning English

4. OVERSEAS

Nigeria



Three sisters are working in **Nigeria**. Their main thrust is on the education and formation of young people and adults where illiteracy and/or inadequate schooling are overlooked. Women who yearn for basic respect and dignity are supported and enabled to believe in themselves. They also work with people who suffer with HIV Aids.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ)

GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

One sister is Principal of the local diocesan primary school.

Another two Sisters work with Refugees in Nigeria.



Czech Republic

We are delighted that the Czech Republic now has now achieved its individual identity within the Congregation as it became a District in January 2017. One of our Sisters remains on mission there in order to support the infant District. Her ministry remains very much with the English speaking International Community. She is also involved along with the other sisters in education, formal and informal, in youth work and in personal accompaniment of groups and individuals. The community house is open to receive people who need rest or a quiet place to meet and to pray. This is an exciting and ever evolving project.



International English speaking community meeting



Youth Outreach Programme Meeting

5. Ministry of Caring for the Elderly Sisters

The sisters endeavour to live as simply as they can in order to fund the care of our elderly sisters, many of whom served in Malaysia, Singapore, Thailand and Japan as well as in England in order to build up girls education.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)



Our former school in England was called St Maur's. Located in Weybridge this is where girls were educated from 1899 until 1999 when the School became part of St George's College in Weybridge. The site of the former St Maur's Convent

School now houses St George's College Junior School where the mission to educate continues. The seed sown continues to flourish.



This is our heritage continued today by others. Here is a photo of one of the many Schools in Singapore followed by one of many in Malaysia.



Singapore



Kuala Lumpur, Malaysia

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

FINANCIAL REVIEW

The statement of financial activities on page 16 shows a small increase in income for the year to £281,552 from £270,854. Expenditure increased from £134,584 to £158,219 mainly due to a increase of the Sister's living and ministry expenses.

This resulted in net income of £123,333 in 2021 (2020: £136,270). There were gains on investments of £152,782 (2020: £124,064) which resulted in a net increase in funds of £276,115 (2020: £260,334).

INVESTMENT POWERS, POLICY AND PERFORMANCE

There are no restrictions on the Trustees' powers of investment.

Investments in the year relate to a portfolio held with Sarasin and Partners to which £1.5m was invested in November 2013 and a further £500k in February 2018. The value of the investment portfolio at 31 December 2021 was £2,971,957 (2020: £2,761,730).

The trustees are satisfied with the performance in the year.

RESERVES POLICY

We need to ensure that there are funds available for the care of our elderly Sisters and for the on-going needs of ministry. The Order's main centre for care St Joseph's, Model Farm road, closed in March 2020 and the Sisters transferred to residential care, with the support of the Irish health service and the Order. The Sisters who are part of the communities in Ireland, including those in residential care have spent most of their working lives in England and are therefore part of the Charity. We are confident that the funds are used for this purpose. We are keeping in mind that the recommended amount needed in reserve for each Sister is in the region of £125,000, increasing to £225,000 if residential or nursing care is required. A review by the trustees indicated that an overall fund of approximately £2.25m would be required to provide in full for these commitments, based on the number of sisters resident in England and those on missions abroad who are part of the English Province. Currently reserves, excluding tangible fixed assets, stand at £3.54m. The level of required funding will continue to be kept under review and it is the intention to accumulate funds either through surplus income or property sale to ensure that, as far as possible, the charity can meet care costs as they arise.

PLANS FOR THE FUTURE

The intention is that the sisters will continue in their current ministries and their roles will be reviewed on a regular basis with a view to maximising benefit to the people they serve.

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 and Wales requires the Trustees of the charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRÉ) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

REPORT OF THE TRUSTEES (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES (CONTINTUED)

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and reports) Regulations 2008 and with the Trust Deed dated 20 March 1975. 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.

Approved by the Trustees on 23rd August 2022 and signed as authorised on their behalf by:

Marie Pitcher
Province Leader and Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

Opinion

We have audited the financial statements of The Sisters of the Infant Jesus (Nicolas Barre) General Trust for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 the charity's net movement in funds 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 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. 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST (continued)

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 11 and 12, 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

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

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

Based on our understanding of the charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations is related to regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the income recognition policy. Audit procedures performed by the engagement team included:

- Inspecting correspondence with appropriate regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify instances of fraud;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST (continued)

Use of this report

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

Haysmacintyre LLP
Chartered Accountants
Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 29th September 2022

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS - ENGLAND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	
	Notes	Total 2021 £	Total 2020 £
INCOME FROM:			
Donations and legacies	2	222,417	207,802
Investment income	3	59,135	63,052
Total Income		281,552	270,854
EXPENDITURE ON:			
Investment manager fees		1,644	44
<i>Charitable Activities:</i>			
Support of members and their ministry	4	156,575	134,540
Total Expenditure		158,219	134,584
NET INCOME BEFORE NET GAINS ON INVESTMENTS		123,333	136,270
Net gains on investments	7	152,782	124,064
NET INCOME		276,115	260,334
NET MOVEMENT IN FUNDS		276,115	260,334
Fund balances at 1 January 2021		3,967,505	3,707,171
FUND BALANCES AT 31 DECEMBER 2021		£4,243,620	£3,967,505

There were no recognised gains and losses other than those included in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	6	605,071	619,523
Investments	7	2,971,957	2,761,730
		<u>3,577,028</u>	<u>3,381,253</u>
CURRENT ASSETS			
Debtors - prepayments		2,186	2,743
Cash at bank and in hand		1,405,801	604,405
		<u>1,407,987</u>	<u>607,148</u>
CREDITORS: Amounts falling due within one year	8	<u>(741,395)</u>	<u>(20,896)</u>
NET CURRENT ASSETS		<u>666,592</u>	<u>586,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£4,243,620</u></u>	<u><u>£3,967,505</u></u>
FUNDS			
Unrestricted Funds	9	<u><u>£4,243,620</u></u>	<u><u>£3,967,505</u></u>

Approved and authorised for issue by the Trustees on 23rd August 2022 and signed on their behalf by:

Marie Pitcher
Province Leader and Trustee

The accompanying notes form part of these financial statements.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charities (SORP 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no areas of critical judgment or estimation used in the preparation of the financial statements.

b) Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The trustees acknowledge that COVID 19 has impacted on the organisation's activities. The Trustees are continually reviewing work plans and practices, together with a continuous financial review to ensure that disruption caused by COVID 19 minimally impacts the organisation. The Trustees are confident given the strong cash reserves of the organisation that the organisation will continue as a going concern

c) Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable that income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Sisters' Salaries and Pensions

Sisters' salaries and pensions are received under deeds of covenant and are stated inclusive of income tax but net of any deductions for social security payments and contributions to occupational pension schemes.

Donations and legacies

Donations and legacies are recognised when receivable or when the Charity becomes legally entitled to them. Receipts of property, investments or other gifts in kind are included at market value.

d) Expenditure

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed.

Governance costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is included with the category of expense to which it relates.

e) Tangible fixed assets

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Buildings (excluding land)	2% Straight Line
Computers	25% Straight Line
Fixtures and Fittings	20% Straight Line
Motor Vehicles	25% Straight Line

Depreciation on tangible assets has been shown wholly under charitable expenditure as the depreciation on office equipment used in administration is too small to warrant separate allocation to other expenditure.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

f) Investments

Quoted investments are valued at their closing middle market price on the balance sheet date and the gain or loss taken to the Statement of Financial Activities. All movements in value are shown in the Statement of Financial Activities.

g) Cash Flow Statement

The trustees have taken advantage of the exemption in the Charities SORP (FRS 102) not to prepare a cash flow statement.

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any material estimates or judgements.

l) Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

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 subsequently measured at their settlement value.

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2.	DONATIONS AND LEGACIES	2021	2020
		£	£
	Donations	10,523	591
	Sisters' salaries and pensions	211,894	207,211
		<u>222,417</u>	<u>207,802</u>
3.	INVESTMENT INCOME	2021	2020
		£	£
	Dividend income	58,739	60,577
	Interest on bank deposits	396	2,475
		<u>59,135</u>	<u>63,052</u>
4.	EXPENDITURE	2021	2020
		£	£
	<i>Charitable Activities:</i>		
	Support of members and their ministry:		
	Sisters living and ministry expenses	107,596	99,384
	Insurance and health pension contributions	8,807	7,104
	Personal and professional development	16,522	6,716
	Governance costs (see below)	9,200	6,930
	Other expenditure	14,450	14,406
		<u>156,575</u>	<u>134,540</u>
The charity did not have any employees in the current or preceding year.			
	Governance costs include:	2021	2020
		£	£
	Auditor's remuneration		
	- Audit services		
	.. Current year	10,320	6,930
		<u>10,320</u>	<u>6,930</u>

5. TRANSACTIONS WITH TRUSTEES

As members of the Institute of the Sisters of the Infant Jesus the Trustees' living expenses were borne by the Trust, but the Trustees received no remuneration or other benefits in connection with their duties as Trustees during the year (2020: None).

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS – ENGLAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

6. TANGIBLE ASSETS

	Freehold Land and Buildings £	Long leasehold Land and Buildings £	Motor Vehicles £	Total £
COST OR VALUATION				
At 1 January 2021	272,241	486,085	44,019	802,345
Disposals	-	-	(13,280)	(13,280)
	<u>272,241</u>	<u>486,085</u>	<u>30,739</u>	<u>789,065</u>
at 31 December 2021	272,241	486,085	30,739	789,065
DEPRECIATION				
At 1 January 2021	56,921	83,888	42,013	182,822
Charge for year	2,722	9,724	2,006	14,452
Disposals	-	-	(13,280)	(13,280)
	<u>59,643</u>	<u>93,612</u>	<u>30,739</u>	<u>183,994</u>
At 31 December 2021	59,643	93,612	30,739	183,994
NET BOOK VALUE				
At 31 December 2021	<u>212,598</u>	<u>392,473</u>	<u>-</u>	<u>605,071</u>
At 31 December 2020	<u>215,320</u>	<u>402,197</u>	<u>2,006</u>	<u>619,523</u>

All fixed assets are for charitable activities other than a small proportion used in the administration of the charity.

All land and buildings are included at cost.

7. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Market value at 1 January 2021	2,090,081	1,847,336
Additions	-	118,681
Net investment gains	152,782	124,064
	<u>2,242,863</u>	<u>2,090,081</u>
Market value at 31 January 2021	2,242,863	2,090,081
Cash held by investment managers	729,094	671,649
	<u>2,971,957</u>	<u>2,761,730</u>
Total portfolio value at 31 December 2021	<u>2,971,957</u>	<u>2,761,730</u>
	<u>2,971,957</u>	<u>2,761,730</u>
Historical cost at 31 December 2021	<u>2,761,730</u>	<u>2,306,161</u>

THE SISTERS OF THE INFANT JESUS (NICOLAS BARRE) GENERAL TRUST

PROVINCE ACCOUNTS - ENGLAND

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

8. CREDITORS: Amounts falling due within one year	2021	2020
	£	£
Trade creditors	595	-
Accruals	9,500	5,821
Amounts due to Sisters (Patrimony Fund)	727,504	2,938
Other creditors	3,796	12,137
	<u>741,395</u>	<u>20,896</u>
	<u><u>741,395</u></u>	<u><u>20,896</u></u>

The amounts due to Sisters (Patrimony Fund) is comprised of the Patrimony accrual totalling £2,938 in 2021 (2020: £2,938) and a new Quatermile Fund in 2021 at year end totalling £724,566.

During the year, a Sister within the Province inherited Quatermile Farm, which was subsequently sold in November 2021. The net proceeds of this sale were gifted to the Charity and has been recognised within the Patrimony Fund.

9. UNRESTRICTED FUNDS

All the funds of the charity are unrestricted. The communities hold small cash balances for their working and all other assets and liabilities are held by the Provincial Fund.

10. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or preceding years.