

THE COMMUNITY OF ST FRANCIS

England & Wales · Charity number 286615

Details

Status Registered

Legal form Other

Registered 1983-03-02

Register [View on the Charity Commission register](#)

Contact

Address 20 Podsmead Road
Gloucester
GL1 5PA

Phone 01162539158

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Website www.franciscans.org.uk

Activities

Objects: To build up a body of men and women who, accepting Christ as their Lord and Master, will seek to follow him in the way of renunciation and sacrifice as an act of witness and for the loving service of his brothers and sisters in the world.

Activities: We are a group of women living in community under vows of poverty, chastity and obedience. Our works include hospitality for retreats and other purposes, counselling, spiritual direction, preaching, leading quiet days, participation in missions and both voluntary and part-time paid work for other agencies. The pay supports the work of the community in our different houses.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

Geography

- South Korea
- Gloucestershire
- Leicestershire
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£251,611	£193,946	-	-
2024-06-30	£262,334	£179,485	-	-
2023-06-30	£558,546	£196,198	£1,908,681	0
2022-06-30	£198,034	£180,783	-	-
2021-06-30	£371,017	£174,608	-	-

Trustees

Name	Role	Appointed
SR BEVERLEY CSF	Chair	2016-03-09
SR CHRIS JAMES CSF		
SR GINA CSF		
SR LIZ CSF		2021-02-02
SR MAUREEN CSF		
SR SUE CSF		
Sr Joyce CSF		2016-03-09

Linked charities

- THE COMMUNITY OF ST FRANCIS (286615-1)

THE COMMUNITY OF ST FRANCIS

England & Wales - Charity number 286615

Accounts

**THE COMMUNITY OF ST FRANCIS
(European Province)
Registered Charity No: 286615
FINAL ACCOUNTS
FOR THE YEAR TO 30th JUNE 2025**

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ANNUAL REPORT OF THE TRUSTEES

The Community of St Francis (The Sisters of the First Order of the Society of St Francis)

Registered Charity, Number 286615

1. Address: 20 Podsmead Road, Gloucester GL1 5PA

2. Trustees.

Provincial Chapter:

Sr Beverley CSF (ex-officio- elected)

Provincial Secretary: Sr Maureen CSF

Novice Guardian: Sr Maureen CSF

Provincial Bursar: Sr Christine James CSF

Sr Gina CSF

Sr Joyce CSF,

Sr Liz CSF

Sr Sue CSF (from March 2025)

Also Minister General (ex officio- elected): Sr Sue CSF to March 2025 Sr Pamela Clare CSF from March 2025 (Acting)

Custodian Trustees:

The Official Custodian for Charities

3. Appointment of Trustees

The Trustees are members of the Chapter and are appointed as follows:

The Minister Provincial is elected by the professed members of the Community. The period of office is five years, and re-election is possible for one further term of five years. The Minister Provincial appoints the Provincial Secretary, the Provincial Bursar and the Novice Guardian, all with the approval of the Chapter members. The period of office is six years which may be followed by a further period of four years. All sisters in profession who are able and who are normally resident in the British Isles will serve on Chapter. The membership shall be renewed annually.

4. The Governing Instrument is "The Constitution of the Society of St Francis", which is read in conjunction with: "The Principles of the First Order of The Society of St Francis" (1996); "The Constitution of the First Order of the Society of St Francis"(2019); and "The Statutes of the European Province of the First Order of the Society of St Francis" (2024). The Community of St Francis is an Unincorporated Association.

5. The Object of the Community

The objectof the First Order is to build up a body of ... women who, accepting Christ as their Lord and Master, will seek to follow him in the way of renunciation and sacrifice as an act of witness and for the loving service of his brothers and sisters in the world. (The Principles of the First Order of The Society of St Francis)

6. Agents:

Bankers: The Co-operative Bank, PO Box 250, Skelmersdale WN6 6WT and NatWest, 2 Hendford, Yeovil BA20 1TN

Independent Examiner: CAPlus, Units 1 & 2 North West, 41 Talbot Street, Nottingham NG1 5GL.

7. Review of the year

We now have 14 Sisters in the UK our ages range from mid 50's to early 90's living in houses in London, Leicester and 5 sisters living singly, one sister is in residential care and one sister is on leave of absence. 12 sisters are in life profession and 2 are novices. In addition, there is one postulant.

Our life continues to be interwoven within a framework of daily prayer and worship and most of our ministry is not quantifiable in monetary terms. This regular life of prayer is the basis of our Franciscan life and service.

Sisters are variously engaged in ministry according to their gifts and skills and seizing the moment as the Holy Spirit provides opportunities.

In February, together with the Brothers of the Society of St Francis, we held a General Chapter, a residential meeting with talks and a visit to Coventry Cathedral. It was a refreshing and rewarding time together.

In January our Minister General became seriously ill and, in March, she resigned. This became an opportunity to think about the role of a Minister General in particular, given that we are now 14 sisters in the UK, three sisters in Korea and 2 sisters in the USA. We are now entering an experimental period where the various duties of a Minister General will be undertaken by different sisters with leadership roles within their own Provinces.

Leicester

The two sisters in Leicester are engaged both locally in the Parish and with organisations in St Matthews, the estate where they live, and nationally within CSF (Minister Provincial and Provincial Bursar) and the wider church. As Minister Provincial, much time is taken up with pastoral visits and meetings.

It was with great relief that a Pioneer Priest was appointed to the Parish in January and, while continuing to hold some of the Parish responsibilities, the sisters have been able to take a step back compared to the previous year. Our membership of

national organisations continues with trips to London for meetings as does our local work in the Parish and for other local organisations including St Matthews Big Local where one sister has been a board member since its inception.

One sister completed the second half of her sabbatical. Since March, both sisters have spent time travelling, one carrying out her annual pastoral visit to the Korean sisters and both have been supporting one of the elderly sisters in Smethwick and house hunting in Gloucester.

Major changes are ahead as they look to close the house where they have been living for the past 18 years. They are grateful to the Diocese for the use of the property and to their many friends and neighbours both locally and in the church who have befriended and supported them during their stay in Leicester.

In the Birmingham area, two sisters live singly in sheltered accommodation, continuing to be a Franciscan praying presence, offering friendship where they live and worship and participating in the church communities of which they are a part.

Southwark

The household comprises 6 sisters, 3 in life profession and 3 in formation. The house has a guest ministry providing an affordable, central place for small groups to meet or individuals to stay for a day or longer. The sisters participate in the life and worship of several local churches and they regularly volunteer in a wide range of local organisations including English conversation groups, food banks and groups supporting homeless people. One of the sisters is in leadership and administrative roles, both in England and internationally within CSF. During the year, one sister became seriously ill, returning to the house after several months in hospital and rehabilitation.

Nearby, a sister in her late-eighties continues to live in sheltered accommodation. She continues to take an active role in the housing complex where she lives and within CSF as Secretary for Liturgy, a member of Chapter and compiling an intercessory paper for the franciscan magazine.

Other sisters

One sister continues to work full time as Rector of the Upper Soar Benefice in Leicestershire, being responsible for five parishes. She is encouraging four parishes to work towards a Silver A Rocha (eco) award, is pioneering work in local schools and developing forms of worship to attract people who would not normally attend a traditional church service. Many of her services are mixed mode, both in person and by Zoom enabling people who are housebound or unable to travel to participate. She has taken a labyrinth to the new community space in Dunton Bassett and also to a primary school allowing the participants to interact with the seasonal stories of Advent and Christmas respectively.

One elderly sister continues to live in residential care in Aberaeron while another sister lives out her vocation as a solitary in Lancashire.

Korea

The three sisters in South Korea continue to be self-financing. They are engaged in ministry in two local dioceses and in the Anglican Church nationally, building on their individual current ministries – sewing church vestments, a member of the Equality Committee of the Anglican Church in Korea, work with deprived children, running Enneagram courses, and parish ministry in Daejeon, and ordained leadership of the church in Gumi. They also are engaged in Interfaith Peace pilgrimages in Seoul. They have opened a second house in the traditional Korean village where they live with the intention of developing a guest ministry and having a workshop for vestment making.

We are small in number but we continue in our Franciscan calling and seek to live out this way of life to the best of our ability and with hope. We are dispersed geographically but seek to keep connected personally with the annual Sisters meeting, and with Chapter meetings and community celebrations and other events. We also stay connected by phone, WhatsApp, email and Zoom.

The international character of our Community still significantly shapes us and the ministry we are able to offer in diverse circumstances.

More examples of our work and ministry can be found in the *franciscan* magazine, published three times a year, and on our website: www.franciscans.org.uk and Facebook pages: TheCommunityAndSocietyOfStFrancisEuropeanProvince, Each of these is produced jointly with our First Order brothers in the European Province of The Society of St Francis.

8. Future Plans

Many of our works and ministries will continue for so long as we are capable but changing in response to the needs around us. Having looked at various locations and properties, we purchased a house in Gloucester in July 2025. We look forward to the Sisters there finding ministries and work appropriate to their skills, ages and experience.

9. Public Benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

In all houses, we encourage those who we help, by way of offering accommodation, counselling or spiritual direction, to make a contribution to the community according to their means, and offer realistic guidelines, but we do not refuse our services if this is not forthcoming. Sisters also volunteer in various capacities, with a number of charities, and local community organisations.

10. Finance

The Community in the European Province administers its funds through the various addresses and centres of work in the United Kingdom. These, through the Provincial Fund which acts as a pool, help to finance the Province as a whole, whenever they are able to generate a net surplus within a given year. The Province reciprocates in meeting local needs, as agreed through annual budgeting and dialogue. The Chapter annually authorises both Provincial and House budgets at its Pentecost Meeting and the Provincial Budget is reviewed at the other meeting. Unbudgeted necessary expenditure of over £500 is authorised by the Minister Provincial and ratified at the next Chapter Meeting. The aim of this system is to allow for a degree of local discretion in financial policy making while maintaining an interdependence and mutual accountability between our sisters as a whole.

Each address of the Community administers an account locally for the support of the sisters living and working from it, and to assist its mission there. These accounts receive donations, part-time salaries and other cash receipts. Each address is an integral part of the Community.

The Provincial Fund co-ordinates the work and mission of the Community in the Province, receiving any full-time salaries and the pensions of its members as well as Legacies and other Capital Receipts.

A significant increase in sisters personal expenses was due to sabbatical costs.

Keeping in mind the move to net zero emissions, we have increased the vehicle fund with a view to replacing our current vehicles with electric or hybrid ones as the need arises and, given that we now have novices, we have increased the Training Fund.

11. Policy on Reserves

From the Constitution of the First Order of the Society of St Francis: The Sisters desire to have no security resting on earthly possessions but to be wholly dependent upon God, relying on faith and prayer. The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others. (Constitution of the First Order, 35:1, 2.) Thus, the Community is not restricted in its investment powers, except where legally required - notably under the terms of the Trustee Investment Act 1961. However, it is not in the spirit of the Community in its interpretation of the Gospel of Christ after the way of St Francis to invest in any material or financial asset for security of Capital or Income. It is expected that investments recorded in the Accounts will relate to designated funds, established by the Chapter for specific purposes.

12. Risk

The Chapter Members, in their duties as Trustees, consider regularly the major risks which may affect the Community, and decisions and recommendations for discussion and action are reported to the wider community.

Together with the Brothers of the Society of St Francis, the Community has developed policies and guidelines to ensure that vulnerable people, including children, are safeguarded and that spiritual direction, counselling and other pastoral work are carried out to a professional standard. These are reviewed on a regular basis.

The Trustees are satisfied that the funds are being managed on a low-risk basis and are monitoring the situation with a long term overview.

The community is fortunate in that a large proportion of our income is from pensions with one sister in employment. We recognise that, over time, the income from pensions will decrease but long-term planning has enabled us to maximise the possible state pensions for most sisters in their sixties and early seventies.

13. Other information not recorded in the Accounts

The Community wishes to acknowledge the blessing of great generosity from those who support us, not solely by money but also in time given to practical help and by their prayers. Such acts of generosity are largely local and personal and are, consequently, not quantifiable within the formal structure of an Annual Report, but the Community here records its gratitude.

Beverley CSF

Sr Beverley CSF

Minister Provincial and Chairperson

27 January 2026

Independent Examiner's Report to the Trustees of The Community of St Francis (European Province)

I report to the Trustees on my examination of the accounts of the Community of St Francis (the charity) for the year ended 30 June 2025.

Respective responsibilities of Trustees and examiner

As the Trustees of the charity you are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act")

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act;
or
2. the accounts do not accord with those records;
or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed  _____
Eva Stevens BSc, CPFA
Employee of Community Accounting Plus

Date 03/02/2026 _____

Units 1 & 2 North West,
41 Talbot Street,
Nottingham,
NG1 5GL.

BALANCE SHEET as at 30 June 2025

		June 30, 2025 Consolidated Provincial & House Funds £	June 30, 2024 Consolidated Provincial & House Funds £
FIXED ASSETS			
Tangible fixed assets	(8)	7,493	9,990
Investments	(9)	515,853	507,993
		<u>523,346</u>	<u>517,983</u>
CURRENT ASSETS			
Stocks			
Debtors and prepayments			40
Deposit Funds		1,447,302	1,392,727
Cash at bank and in hand		139,416	135,965
		<u>1,586,718</u>	<u>1,528,732</u>
CURRENT LIABILITIES			
Accruals		(750)	(720)
Other Creditors		(1,633)	(3,839)
		<u>1,584,335</u>	<u>1,524,173</u>
NET CURRENT ASSETS		1,584,335	1,524,173
NET ASSETS		<u><u>2,107,681</u></u>	<u><u>2,042,156</u></u>
FUNDS			
Unrestricted			
Designated Funds	(10)	1,758,920	1,698,982
General Funds		348,761	343,174
		<u>2,107,681</u>	<u>2,042,156</u>

Approved by the Trustees on 27 January 2026 and signed on their behalf
by Sr Beverley CSF Minister Provincial

Beverley CSF

STATEMENT OF FINANCIAL ACTIVITIES
Provincial & House Funds Consolidated for the year ended 30 June 2025

INCOME & EXPENDITURE		General Fund	Desig'd Funds	Total 30 Jun 2025	Total 30 Jun 2024
	Notes	£	£	£	£
Income from:					
Legacies					
Grants and donations		12,659		12,659	23,323
Srs' Pensions/Allowances		113,291		113,291	111,745
Sisters' Salaries		31,388		31,388	29,982
Ministry		3,325		3,325	3,919
Contributions from Guests		7,835		7,835	13,013
Donated services and facilities		8,400		8,400	8,400
Sales/Industries		22		22	182
Interest		60,412	14,279	74,691	71,770
Profit on disposal of fixed assets					
Total		237,332	14,279	251,611	262,334
Expenditure on:					
Gen. Maintenance of Houses	(3)	118,513		118,513	100,145
On Behalf of Sisters	(4)	27,543		27,543	37,655
Travel & Vehicle Maintenance	(5)	12,307		12,307	7,983
Training & Education		2,885		2,885	589
Administration	(6)	13,946		13,946	11,664
Overseas Travel		1,101		1,101	1,300
Depreciation			2,497	2,497	3,330
Gifts	(7)	4,410		4,410	6,808
Contributions to FODF		5,000		5,000	7,500
Contributions to SSF		4,813		4,813	2,250
Shop purchases					7
Legal and professional fees		931		931	254
Total		191,449	2,497	193,946	179,485
Gains and losses on investment assets			7,860	7,860	50,626
Net income/(expenditure)		45,883	19,642	65,525	133,475
Transfers between Funds		(40,296)	40,296		
Net movement in funds		5,587	59,938	65,525	133,475
Reconciliation of funds:					
Total funds brought forward		343,174	1,698,982	2,042,156	1,908,681
Total funds carried forward		348,761	1,758,920	2,107,681	2,042,156

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE 2025

1 Accounting Policies

a) Basis of accounting

- i) The accounts reflect the consolidated transactions of the Provincial Fund and the various centres of work.
- ii) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) The charity opted to adopt Bulletin 1, published on 2 February 2016, and have therefore not included a cash flow statement in these financial statements.
- iv) The charity constitutes a public benefit entity as defined by FRS 102.
- v) Going concern: The Trustees are confident that the charity is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

b) Cost Allocation

Financial Activities are analysed into classifications to suit the Community's circumstances in accordance with paragraph 4.6 of SORP (FRS 102). Support and governance costs are integral to overall expenditure.

c) Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

the charity becomes entitled to the resources;

it is more likely than not that the Trustees will receive the resources; and

the monetary value can be measured with sufficient reliability.

- i) Grants and donations Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
- ii) Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
- iii) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- iv) Contractual income and performance related grants This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
- v) In view of the voluntary nature of much of the income, this is generally recognised on a cash basis unless it is specifically for a given period.
- vi) Donated services and facilities Donated services and facilities in the form of reduced rents for the use of properties are included in the SOFA when received at the value of the gift to the charity at open market rates, provided this can be measured reliably.
- vii) Volunteer help The only voluntary help we receive is from residents who live in our households who contribute, in varying degrees, to the general running of the household and to the ministry of hospitality.
- viii) Income from interest, royalties and dividends This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
- ix) Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

d) Expenditure and Liabilities

- i) Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

- ii) Deferred income No material item of deferred income has been included in the accounts.
- iii) Creditors The charity has creditors which are measured at settlement amounts less any trade discounts.
- iv) Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.
- v) Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
- vi) The charity has no paid employees.
- vii) Fees for examination of the accounts A fee of £825 was paid.

e) Assets

Tangible fixed assets for use by charity Expenditure on improvements to property, additions to major vehicles and major items of fixtures and equipment over £1,000 and which can be used for more than one year have been capitalised and are being depreciated on a straight line basis as follows:

Freehold buildings - over 50 years Fixtures and equipment - over 5 years
 Improvements to property - over 5 years Computer equipment - over 3 years.

The depreciation for motor vehicles is by a reducing balance basis of 25% per annum in order to reflect our current practice of purchasing good second-hand vehicles and retaining them for a longer period. A full year's depreciation is charged in the year of purchase. Smaller items are charged to income and expenditure immediately.

- i) In accordance with the Constitution of the First Order "The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others." the title deeds of any future properties purchased will be vested with Official Custodian for Charities.
- ii) Investments are with CCLA Investment Management and M & G Charifund and are valued initially at cost and subsequently at fair value (their market value) at the year end.
- iii) Stocks and work in progress Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Debtors Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Analysis of Expenditure	Total 2025	Total 2024
3 General maintenance of houses		
Rent, rates & Council Tax	50,723	45,891
Insurance	10,913	8,523
Household	8,149	7,217
Repairs & maintenance	2,861	1,380
Heat & light	19,895	13,602
Food	20,899	18,325
Chapel	146	176
Garden	4,927	5,031
	<u>118,513</u>	<u>100,145</u>
4 On behalf of Sisters		
Personal, inc. therapy & conferences	24,580	26,937
Care home fees		2,253
Funeral expenses & plans	305	5,830
Books & Papers	2,658	2,635
	<u>27,543</u>	<u>37,655</u>
5 Travel & vehicle maintenance		
Travel	4,260	3,133
Vehicle running & maintenance	8,047	4,850
	<u>12,307</u>	<u>7,983</u>

6 Administration		
Office & general expenses incl Chapters	8,429	6,891
Communications	4,692	3,968
Independent Examination	825	805
	<u>13,946</u>	<u>11,664</u>
7 Gifts		
Gifts – organisations	4,087	6,299
Gifts – individuals	323	509
	<u>4,410</u>	<u>6,808</u>

8 Fixed Assets	Freehold Land & Buildings	Property & Improv'ts	Motor Vehicle	Fixtures & Equipment	Computers	Total
Cost or valuation						
Balance bt forward			31,939			31,939
Additions						
Disposals						
Balance cd. forward			<u>31,939</u>			<u>31,939</u>
Depreciation						
Balance bt forward			21,949			21,949
Charge for the year			2,497			2,497
Eliminated on disposal						
Balance cd forward			<u>24,446</u>			<u>24,446</u>
Net book value at 30 June 2025			<u>7,493</u>			<u>7,493</u>
Net book value at 30 June 2024			<u>9,990</u>			<u>9,990</u>

9 Investments	2025	2024
Market value brought forward	507,993	457,367
Addition		
Disposal at opening market value		
(Decrease) / Increase in market value	7,860	50,626
Market value carried forward	<u>515,853</u>	<u>507,993</u>

The investments comprise deposits with CCLA Investment Management and M & G Charifund. They have historical cost values of £123,572 and £50,039 respectively. They are designated for the Development Fund and the Building Fund (see Note 10).

10 Designated Funds	Fund Balances brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund Balances carried forward
Fund Name						
Development Fund	534,094	10,779		(8,204)	(13,179)	523,490
Building Fund	1,079,898			50,000	21,039	1,150,937
Vehicle Fund	69,990	2,809	(2,497)	(2,809)		67,493
Training Fund	15,000	691		1,309		17,000
Total Funds	<u>1,698,982</u>	<u>14,279</u>	<u>(2,497)</u>	<u>40,296</u>	<u>7,860</u>	<u>1,758,920</u>

Development Fund - established to provide income or capital support for development

Building Fund - funds for house purchase and building improvements

Vehicle Fund - established to provide income or capital support for the costs of vehicle replacement

Training Fund - established to provide support for the costs of training sisters and General Chapters

Fund Transfers

Interest from the Development Fund investments is transferred to the General Fund	£ (8,204)
Interest from the Vehicle Fund is transferred to the General Fund	(2,809)
Interest from the Training Fund is transferred to the General Fund	(691)
From General Funds to Training Fund provision for an event in 2027	2,000
From General Funds to Building Fund to increase provision for property purchase	50,000

11 Analysis of Net Assets between Funds (consolidated)

	Tangible Fixed Assets	Investm'ts	Net Current Assets	Total
	£	£	£	£
Designated Funds				
Development Fund		288,186	235,302	523,488
Building Fund		227,667	923,272	1,150,939
Vehicle Fund	7,493		60,000	67,493
Training Fund			17,000	17,000
	7,493	515,853	1,235,574	1,758,920
General Fund			348,761	348,761
	7,493	515,853	1,584,335	2,107,681

12 Trustees' Benefits

The Charity provides for the essential needs of all members of the Community. As Sisters of the Community, the Trustees' living and personal expenses during the year were borne by the charity but they received no remuneration or reimbursement for expenses in connection with their duties as Trustees.

13 Carrying amount of financial assets

	2025	2024
Equity instruments measured at fair value through income & expenditure	515,853	507,993

14 Related party transactions

There were no related party transactions in the period.

THE COMMUNITY OF ST FRANCIS

England & Wales - Charity number 286615

Accounts

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FOR THE YEAR TO 30th JUNE 2024**

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ANNUAL REPORT OF THE TRUSTEES

The Community of St Francis (The Sisters of the First Order of the Society of St Francis)

Registered Charity, Number 286615

1. Address: 2 Yukon Way, Leicester LE1 2AF

2. Trustees.

Provincial Chapter:

Sr Beverley CSF (ex-officio- elected)

Provincial Secretary: Sr Maureen CSF

Novice Guardian: Sr Maureen CSF

Provincial Bursar: Sr Christine James CSF

Sr Gina CSF

Sr Joyce CSF,

Sr Liz CSF

Also Minister General (ex officio- elected): Sr Sue CSF

Custodian Trustees:

The Official Custodian for Charities

3. Appointment of Trustees

The Trustees are members of the Chapter and are appointed as follows:

The Minister Provincial is elected by the professed members of the Community. The period of office is five years, and re-election is possible for one further term of five years. The Minister Provincial appoints the Provincial Secretary, the Provincial Bursar and the Novice Guardian, all with the approval of the Chapter members. The Minister General is elected by the life professed members of the Community in the European Province and the Province of the Americas. The period of office is six years which may be followed by a further period of four years. All sisters in profession who are able and who are normally resident in the British Isles will serve on Chapter. The membership shall be renewed annually.

4. The Governing Instrument is "The Constitution of the Society of St Francis", which is read in conjunction with: "The Principles of the First Order of The Society of St Francis" (1996); "The Constitution of the First Order of the Society of St Francis"(2019); and "The Statutes of the European Province of the First Order of the Society of St Francis" (2024). The Community of St Francis is an Unincorporated Association.

5. The Object of the Community

The objectof the First Order is to build up a body of ... women who, accepting Christ as their Lord and Master, will seek to follow him in the way of renunciation and sacrifice as an act of witness and for the loving service of his brothers and sisters in the world. (The Principles of the First Order of The Society of St Francis)

6. Agents:

Bankers: The Co-operative Bank, PO Box 250, Skelmersdale WN6 6WT and NatWest, 2 Hendford, Yeovil BA20 1TN

Independent Examiner: CAPlus, Units 1 & 2 North West, 41 Talbot Street, Nottingham NG1 5GL.

7. Review of the year

We now have 13 Sisters in the UK our ages range from mid 50's to early 90's living in houses in London, Leicester and 5 sisters living singly, one sister is in residential care and one sister is on leave of absence. 12 sisters are in life profession and 1 is a novice.

Our life continues to be interwoven within a framework of daily prayer and worship and most of our ministry is not quantifiable in monetary terms. This regular life of prayer is the basis of our Franciscan life and service.

Sisters are variously engaged in ministry according to their gifts and skills and seizing the moment as the Holy Spirit provides opportunities.

During the year, two sisters were able to undertake a sabbatical, one in Yorkshire and the other having the first half of her sabbatical in Korea and Japan. For each of them, this was a time of refreshment and reflection.

At the beginning of the year, Sr Elizabeth, who had been in nursing care, died quietly in the company of two of our sisters. During her 60 plus years in community she had held many leadership roles and had guided the community through considerable change.

In September, four sisters participated in a First Order Chapter at High Leigh in Hertfordshire. This international gathering of members of CSF and the Society of St Francis (SSF) together with members of the Third Order of the Society of St Francis (TSSF) was an opportunity for learning, business and getting to know participants from five continents. Three of the sisters played a significant part in organising this event.

Recognising that we were getting smaller in number and that there was little point in holding elections for Chapter, we have changed our Provincial Statutes so that Chapter (the trustee body) is now composed of all members in profession who are able to participate thus enabling members in first profession to take part in decision making.

Leicester

The two sisters in Leicester are engaged both locally in the Parish and with organisations in St Matthews, the estate where they live, and nationally within CSF (Minister Provincial and Provincial Bursar) and the wider church. As Minister Provincial, much time is taken up with pastoral visits and meetings.

Both sisters are more heavily involved in the Parish during an interregnum with one, as Vice-chair of the PCC taking a significant part in the leadership of the Parish.

In the Birmingham area, two sisters live singly in sheltered accommodation, continuing to be a Franciscan praying presence and offering friendship where they live and worship and participating in the church communities of which they are a part. One celebrated 50 years in profession, a joyous occasion for the community members past and present and the churches to which she has belonged.

Southwark

There are now five members in the household which continues its varied ministries. The house has a significant guest ministry from groups or individuals staying for a day to people staying for several days in this well located, affordable place. The sisters participate in the life and worship of several local churches and they regularly volunteer in a wide range of local organisations. Several of the sisters have a ministry of spiritual direction or accompaniment and some lead retreats or take part in other church events further afield. Two of the sisters are in leadership and administrative roles, both in England and internationally within CSF.

Nearby, a sister in her late-eighties continues to live in sheltered accommodation. She continues to take an active role in the housing complex where she lives and within CSF as Secretary for Liturgy, a member of Chapter and compiling an intercessory paper for the franciscan magazine.

Other sisters

One sister continues to work full time as Rector of the Upper Soar Benefice in Leicestershire, being responsible for five parishes. She is encouraging three parishes to work towards a Silver A Rocha (eco) award, is pioneering work in local schools and developing forms of worship to attract people who would not normally attend a traditional church service. Many of her services are mixed mode, both in person and by Zoom enabling people who are housebound or unable to travel to participate. The church at Dunton Bassett is being reordered to provide both a place of worship and a community resource for the village.

One elderly sister continues to live in residential care in Aberaeron while another sister lives out her vocation as a solitary in Lancashire.

Korea

The three sisters in South Korea continue to be self-financing. They are engaged in ministry in two local dioceses and in the Anglican Church nationally, building on their individual current ministries – sewing church vestments, member of the Equality Committee of the Anglican Church in Korea, work with deprived children, running Enneagram courses, and parish ministry in Daejeon, and ordained leadership of the church in Gumi. They also are engaged in Interfaith Peace pilgrimages in Seoul. They have recently acquired a second house in the traditional Korean village where they live with the intention of developing a guest ministry.

We are small in number but we continue in our Franciscan calling and seek to live out this way of life to the best of our ability and with hope. We are dispersed geographically but seek to keep connected personally with the annual Sisters meeting, and with Chapter meetings and community celebrations and other events. We also stay connected by phone, WhatsApp, email and Zoom.

The international character of our Community still significantly shapes us and the ministry we are able to offer in diverse circumstances.

More examples of our work and ministry can be found in the franciscan magazine, published three times a year, and on our website: www.franciscans.org.uk and Facebook pages: TheCommunityAndSocietyOfStFrancisEuropeanProvince Each of these is produced jointly with our First Order brothers in the European Province of The Society of St Francis.

8. Future Plans

Many of our works and ministries will continue for so long as we are capable but changing in response to the needs around us. A group of sisters, the ones likely to be affected by any house purchase, continues to meet to further the process of finding a property and location more suited to our future needs and potential ministries.

9. Public Benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

In all houses, we encourage those who we help, by way of offering accommodation, counselling or spiritual direction, to make a contribution to the community according to their means, and offer realistic guidelines, but we do not refuse our services if this is not forthcoming. Sisters also volunteer in various capacities, with a number of charities, and local community organisations.

10. Finance

The Community in the European Province administers its funds through the various addresses and centres of work in the United Kingdom. These, through the Provincial Fund which acts as a pool, help to finance the Province as a whole, whenever they are able to generate a net surplus within a given year. The Province reciprocates in meeting local needs, as agreed through annual budgeting and dialogue. The Chapter annually authorises both Provincial and House budgets at its Pentecost Meeting and the Provincial Budget is reviewed at the other meeting. Unbudgeted necessary expenditure of over £500 is authorised by the Minister Provincial and ratified at the next Chapter Meeting. The aim of this system is to allow for a degree of local discretion in financial policy making while maintaining an interdependence and mutual accountability between our sisters as a whole.

Each address of the Community administers an account locally for the support of the sisters living and working from it, and to assist its mission there. These accounts receive donations, part-time salaries and other cash receipts. Each address is an integral part of the Community.

The Provincial Fund co-ordinates the work and mission of the Community in the Province, receiving any full-time salaries and the pensions of its members as well as Legacies and other Capital Receipts.

A significant increase in sisters personal expenses was due to sabbatical costs.

Keeping in mind the move to net zero emissions, we have increased the vehicle fund with a view to replacing our current vehicles with electric or hybrid ones as the need arises and, given that we now have novices, we have increased the Training Fund.

11. Policy on Reserves

From the Constitution of the First Order of the Society of St Francis: The Sisters desire to have no security resting on earthly possessions but to be wholly dependent upon God, relying on faith and prayer. The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others. (Constitution of the First Order, 35:1, 2.) Thus, the Community is not restricted in its investment powers, except where legally required - notably under the terms of the Trustee Investment Act 1961. However, it is not in the spirit of the Community in its interpretation of the Gospel of Christ after the way of St Francis to invest in any material or financial asset for security of Capital or Income. It is expected that investments recorded in the Accounts will relate to designated funds, established by the Chapter for specific purposes.

12. Risk

The Chapter Members, in their duties as Trustees, consider regularly the major risks which may affect the Community, and decisions and recommendations for discussion and action are reported to the wider community.

Together with the Brothers of the Society of St Francis, the Community has developed policies and guidelines to ensure that vulnerable people, including children, are safeguarded and that spiritual direction, counselling and other pastoral work are carried out to a professional standard. These are reviewed on a regular basis.

The Trustees are satisfied that the funds are being managed on a low-risk basis and are monitoring the situation with a long term overview.

The community is fortunate in that a large proportion of our income is from pensions with one sister in employment. We recognise that, over time, the income from pensions will decrease but long-term planning has enabled us to maximise the possible state pensions for most sisters in their sixties and early seventies.

13. Other information not recorded in the Accounts

The Community wishes to acknowledge the blessing of great generosity from those who support us, not solely by money but also in time given to practical help and by their prayers. Such acts of generosity are largely local and personal and are, consequently, not quantifiable within the formal structure of an Annual Report, but the Community here records its gratitude.

Beverly CSF

Sr Beverley CSF

Minister Provincial and Chairperson

31 January 2025

Independent Examiner's Report to the Trustees of The Community of St Francis (European Province)

I report to the Trustees on my examination of the accounts of the Community of St Francis (the charity) for the year ended 30 June 2024.

Respective responsibilities of Trustees and examiner

As the Trustees of the charity you are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act")

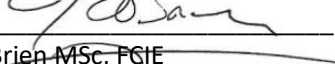
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act;
or
2. the accounts do not accord with those records;
or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed 
John O'Brien MSc, FCIE
Employee of Community Accounting Plus

Date 11/02/2025

Units 1 & 2 North West,
41 Talbot Street,
Nottingham,
NG1 5GL.

BALANCE SHEET as at 30 June 2024

	Notes	June 30, 2024 Consolidated Provincial & House Funds £	June 30, 2023 Consolidated Provincial & House Funds £
FIXED ASSETS			
Tangible fixed assets	(8)	9,990	13,320
Investments	(9)	507,993	457,367
		<u>517,983</u>	<u>470,687</u>
CURRENT ASSETS			
Stocks			
Debtors and prepayments		40	
Deposit Funds		1,392,727	1,307,156
Cash at bank and in hand		135,965	133,569
		<u>1,528,732</u>	<u>1,440,725</u>
CURRENT LIABILITIES			
Accruals		(720)	(672)
Other Creditors		(3,839)	(2,059)
		<u>1,524,173</u>	<u>1,437,994</u>
NET CURRENT ASSETS		<u>1,524,173</u>	<u>1,437,994</u>
NET ASSETS		<u><u>2,042,156</u></u>	<u><u>1,908,681</u></u>
FUNDS			
Unrestricted			
Designated Funds	(10)	1,698,982	1,566,115
General Funds		343,174	342,566
		<u>2,042,156</u>	<u>1,908,681</u>

Approved by the Trustees on 31 January 2025 and signed on their behalf
by Sr Beverley CSF Minister Provincial

Beverley CSF

STATEMENT OF FINANCIAL ACTIVITIES
Provincial & House Funds Consolidated for the year ended 30 June 2024

INCOME & EXPENDITURE		General	Desig'd	Total	Total
	Notes	Fund	Funds	30 Jun	30 Jun
		£	£	£	£
Income from:					
Legacies					4,892
Grants and donations		23,323		23,323	23,409
Srs' Pensions/Allowances		111,745		111,745	109,521
Sisters' Salaries		29,982		29,982	31,439
Ministry		3,919		3,919	5,555
Contributions from Guests		13,013		13,013	13,962
Donated services and facilities		8,400		8,400	8,400
Sales/Industries		182		182	148
Interest		58,365	13,405	71,770	27,468
Profit on disposal of fixed assets					333,752
Total		248,929	13,405	262,334	558,546
Expenditure on:					
Gen. Maintenance of Houses	(3)	100,145		100,145	101,900
On Behalf of Sisters	(4)	37,655		37,655	27,491
Travel & Vehicle Maintenance	(5)	7,983		7,983	7,438
Training & Education		589		589	2,255
Administration	(6)	11,664		11,664	12,995
Overseas Travel		1,300		1,300	4,720
Depreciation			3,330	3,330	4,441
Gifts	(7)	6,808		6,808	8,124
Contributions to FODF		7,500		7,500	10,000
Contributions to SSF		2,250		2,250	2,000
Removal Expenses					1,487
Shop purchases		7		7	3
Stock written off					72
Legal and professional fees		254		254	13,272
Total		176,155	3,330	179,485	196,198
Gains and losses on investment assets			50,626	50,626	9,307
Net income/(expenditure)		72,774	60,701	133,475	371,655
Transfers between Funds		(72,166)	72,166		
Net movement in funds		608	132,867	133,475	371,655
Reconciliation of funds:					
Total funds brought forward		342,566	1,566,115	1,908,681	1,537,026
Total funds carried forward		343,174	1,698,982	2,042,156	1,908,681

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE 2024

1 Accounting Policies

a) Basis of accounting

- i) The accounts reflect the consolidated transactions of the Provincial Fund and the various centres of work.
- ii) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) The charity opted to adopt Bulletin 1, published on 2 February 2016, and have therefore not included a cash flow statement in these financial statements.
- iv) The charity constitutes a public benefit entity as defined by FRS 102.
- v) Going concern: The Trustees are confident that the charity is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

b) Cost Allocation

Financial Activities are analysed into classifications to suit the Community's circumstances in accordance with paragraph 4.6 of SORP (FRS 102). Support and governance costs are integral to overall expenditure.

c) Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

the charity becomes entitled to the resources;

it is more likely than not that the Trustees will receive the resources; and

the monetary value can be measured with sufficient reliability.

- i) Grants and donations Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
- ii) Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
- iii) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- iv) Contractual income and performance related grants This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
- v) In view of the voluntary nature of much of the income, this is generally recognised on a cash basis unless it is specifically for a given period.
- vi) Donated services and facilities Donated services and facilities in the form of reduced rents for the use of properties are included in the SOFA when received at the value of the gift to the charity at open market rates, provided this can be measured reliably.
- vii) Volunteer help The only voluntary help we receive is from residents who live in our households who contribute, in varying degrees, to the general running of the household and to the ministry of hospitality.
- viii) Income from interest, royalties and dividends This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
- ix) Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

d) Expenditure and Liabilities

- i) Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

- ii) Deferred income No material item of deferred income has been included in the accounts.
- iii) Creditors The charity has creditors which are measured at settlement amounts less any trade discounts.
- iv) Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.
- v) Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
- vi) The charity has no paid employees.
- vii) Fees for examination of the accounts A fee of £672 was paid.

e) Assets

Tangible fixed assets for use by charity Expenditure on improvements to property, additions to major vehicles and major items of fixtures and equipment over £1,000 and which can be used for more than one year have been capitalised and are being depreciated on a straight line basis as follows:

Freehold buildings - over 50 years Fixtures and equipment - over 5 years
 Improvements to property - over 5 years Computer equipment - over 3 years.

The depreciation for motor vehicles is by a reducing balance basis of 25% per annum in order to reflect our current practice of purchasing good second-hand vehicles and retaining them for a longer period. A full year's depreciation is charged in the year of purchase. Smaller items are charged to income and expenditure immediately.

- i) In accordance with the Constitution of the First Order "The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others." the title deeds of any future properties purchased will be vested with Official Custodian for Charities.
- ii) Investments are with CCLA Investment Management and M & G Charifund and are valued initially at cost and subsequently at fair value (their market value) at the year end.
- iii) Stocks and work in progress Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Debtors Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

	Total 2024	Total 2023
General maintenance of houses		
Rent, rates & Council Tax	45,891	46,407
Insurance	8,523	8,561
Household	7,217	5,594
Repairs & maintenance	1,380	4,759
Heat & light	13,602	13,206
Food	18,325	17,843
Chapel	176	1,351
Garden	5,031	4,179
	<u>100,145</u>	<u>101,900</u>
On behalf of Sisters		
Personal, inc. therapy & conferences	26,937	15,744
Care home fees	2,253	8,284
Funeral expenses & plans	5,830	
Books & Papers	2,635	3,463
	<u>37,655</u>	<u>27,491</u>
Travel & vehicle maintenance		
Travel	3,133	516
Vehicle running & maintenance	4,850	6,922
	<u>7,983</u>	<u>7,438</u>
Administration		
Office & general expenses incl Chapters	6,891	7,840
Communications	3,968	4,408
Independent Examination	805	747
	<u>11,664</u>	<u>12,995</u>

Gifts

Gifts – organisations	6,299	7,784
Gifts – individuals	509	340
	<u>6,808</u>	<u>8,124</u>

Fixed Assets

	Freehold Land & Buildings	Property & Improv'ts	Motor Vehicle	Fixtures & Equipment	Computers	Total
Cost or valuation						
Balance bt forward			31,939			31,939
Additions						
Disposals						
Balance cd. forward			31,939			31,939
Depreciation						
Balance bt forward			18,619			18,619
Charge for the year			3,330			3,330
Eliminated on disposal						
Balance cd forward			21,949			21,949
Net book value at 30 June 2024			9,990			9,990
Net book value at 30 June 2023			13,320			13,320

Investments

	2024	2023
Market value brought forward	457,367	448,060
Addition		
Disposal at opening market value		
(Decrease) / Increase in market value	50,626	9,307
Market value carried forward	<u>507,993</u>	<u>457,367</u>

The investments comprise deposits with CCLA Investment Management and M & G Charifund. They have historical cost values of £123,572 and £50,039 respectively. They are designated for the Development Fund and the Building Fund (see Note 10).

Designated Funds

Fund Name	Fund Balances brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund Balances carried forward
Development Fund	507,408	10,621		(8,050)	24,115	534,094
Building Fund	985,387			68,000	26,511	1,079,898
Vehicle Fund	63,320	2,292	(3,330)	7,708		69,990
Training Fund	10,000	492		4,508		15,000
Total Funds	<u>1,566,115</u>	<u>13,405</u>	<u>(3,330)</u>	<u>72,166</u>	<u>50,626</u>	<u>1,698,982</u>

Development Fund - established to provide income or capital support for development

Building Fund - funds for house purchase and building improvements

Vehicle Fund - established to provide income or capital support for the costs of vehicle replacement

Training Fund - established to provide support for the costs of training sisters and General Chapters

Fund Transfers

	£
Interest from the Vehicle Fund and Training Funds is historically transferred to the General Fund	
From General Funds to Vehicle Fund to provide for replacing existing vehicles with EV or hybrid	10,000
From General Funds to Training Fund provision for training new members	5,000
From General Funds to Building Fund to increase provision for property purchase, significantly comprising the interest on the portion of the Building Fund held in the CBF	68,000
General Fund	

Analysis of Net Assets between Funds (consolidated)

	Tangible Fixed Assets	Investm'ts	Net Current Assets	Total
Designated Funds	£	£	£	£
Development Fund		301,366	232,727	534,093
Building Fund		206,627	873,272	1,079,899
Vehicle Fund	9,990		60,000	69,990
Training Fund			15,000	15,000
	9,990	507,993	1,180,999	1,698,982
General Fund			343,174	343,174
	9,990	507,993	1,524,173	2,042,156

Trustees' Benefits

The Charity provides for the essential needs of all members of the Community. As Sisters of the Community, the Trustees' living and personal expenses during the year were borne by the charity but they received no remuneration or reimbursement for expenses in connection with their duties as Trustees.

Carrying amount of financial assets

	2024	2023
Equity instruments measured at fair value through income & expenditure	507,993	457,367

Related party transactions

There were no related party transactions in the period.

THE COMMUNITY OF ST FRANCIS

England & Wales - Charity number 286615

Accounts

THE COMMUNITY OF ST FRANCIS
(European Province)
Registered Charity No: 286615
FINAL ACCOUNTS
FOR THE YEAR TO 30th JUNE 2023

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STATEMENT OF CASH FLOW

for the Year Ended 30 June 2023 Page 7

Notes to the Accounts.....Pages 8-11

ANNUAL REPORT OF THE TRUSTEES

The Community of St Francis (The Sisters of the First Order of the Society of St Francis)

Registered Charity, Number 286615

1. Address: 2 Yukon Way, Leicester LE1 2AF

2. Trustees.

Provincial Officers:

Sr Beverley CSF (ex-officio- elected)

and appointed by the Minister Provincial:

Provincial Secretary (ex officio): Sr Maureen CSF

Novice Guardian, (ex officio): Sr Maureen CSF

Provincial Bursar, (ex officio): Sr Christine James CSF

Chapter Members (see Structural Change below):

Sr Gina CSF, Sr Joyce CSF, Sr Liz CSF

Also Minister General (ex officio- elected): Sr Sue CSF

Custodian Trustees:

The Official Custodian for Charities

3. Appointment of Trustees

The Trustees are members of the Chapter and are appointed as follows:

The Minister Provincial is elected by the professed members of the Community. The period of office is five years, and re-election is possible for one further term of five years. The Minister Provincial appoints the Provincial Secretary, the Provincial Bursar and the Novice Guardian, all with the approval of the Chapter members. The other Chapter members were elected by all sisters in profession. The period of office is three years. Since February 2022, we realised that because of age and infirmity, the number of sisters willing and able to become Chapter members had decreased to a situation where an election would be a pointless exercise. After consultation with the wider community at the Sisters' Meeting in November, it was decided to suspend the Statutes in relation to Chapter elections and that the Chapter would continue with its present membership, reviewed annually until February 2025. The Minister General is elected by the life professed members of the Community in the European Province and the Province of the Americas. The period of office is six years which may be followed by a further period of four years.

4. The Governing Instrument is "The Constitution of the Society of St Francis", which is read in conjunction with: "The Principles of the First Order of The Society of St Francis" (1996); "The Constitution of the First Order of the Society of St Francis"(2019); and "The Statutes of the European Province of the First Order of the Society of St Francis" (2021). The Community of St Francis is an Unincorporated Association.

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6. Agents:

Bankers: The Co-operative Bank, PO Box 250, Skelmersdale WN6 6WT and NatWest, 2 Hendford, Yeovil BA20 1TN

Independent Examiner: CAPlus, Units 1 & 2 North West, 41 Talbot Street, Nottingham NG1 5GL.

7. Review of the year

We now have 14 Sisters* in the UK our ages range from late 50's to early 90's living in houses in London and Leicester, 5 sisters living singly, two sisters in residential care homes and one sister on leave of absence. 13 Sisters in Life Profession and 1 novice.

Our life continues to be interwoven within a framework of daily prayer and worship and most of our ministry is not quantifiable in monetary terms. This regular life of prayer is the basis of our Franciscan life and service.

We have sold the properties in Darlington and Metheringham with the two sisters there moving to join the household at Southwark.

Sisters are variously engaged in ministry according to their gifts and skills and seizing the moment as the Holy Spirit provides opportunities.

Leicester

Two sisters continue to live in St Matthew's, Estate9 which is a small estate of mostly social housing just outside the city centre. It is an ethnically diverse area. One sister, the Provincial Bursar, is also a trustee of St Matthew's Big Local, a community organisation on the ground floor of the building, she has also been elected to the House of Bishops Advisory Council for Religious Communities and continues as treasurer for Anglican Religious Communities. Beverley continues in her role of Minister Provincial for the Province, while also volunteering on the estate for a homeless charity and continues to see

people for spiritual direction. She has also been elected to represent Religious Communities on the General Synod. Both sisters are more heavily involved in the Parish during an interregnum.

In Birmingham, two sisters live singly in sheltered accommodation, continuing to be a Franciscan praying presence and offering friendship where they live and worship and taking part in the church communities of which they are a part.

Southwark

Two new members of the household has meant a period of readjustment for all four Sisters. The postulant was admitted as a novice in February. One sister continues as a befriender supporting the mental and well-being ministry at the Blackfriars Settlement and listens to those who come for council and prayer. She also continues to assist at the church art group, and attends an art group for the over 50's. Sue continues as Minister General for the Community, she staffed a Religious Life stall at the Lambeth Conference and continues to conduct group retreats and sees people for spiritual direction. One sister is Novice Guardian and General and Provincial Secretary, and while adjusting to living in London has found a local parish to worship at and begun volunteering with an English conversation group there and working at the church garden. She continues seeing people for spiritual direction. The postulant was admitted as a novice in February which was a great joy, and she continues to learn the rhythm of religious life, with the pattern of prayer, work and study. She has worked part time for Al-Anon Family groups and is exploring volunteering elsewhere. All four sisters undertake the ministry of hospitality with people coming for day meetings and staying residentially. Guests stay for short and longer periods, for various reasons and circumstances, two Ukrainian refugee families came for a mini holiday, the five children were aged 3 months to 11 years. The house was a good base for the family to see the sights of London.

Nearby, a sister in her mid-eighties continues to live in sheltered accommodation. She celebrated her Golden Jubilee of Profession in January, which was a great opportunity to celebrate with Franciscan sisters and brothers, members of other religious communities and friends new and old from the housing complex, Southwark Cathedral and wider afield. She has shed a number of community tasks and responsibilities among which was the role of Secretary for Liturgy but continues doing some spiritual accompaniment and compiling an intercessory paper for the franciscan magazine.

Other sisters

One sister continues to work full time as Rector of the Upper Soar Benefice in Leicestershire, being responsible for five parishes. She is the only ministerial resource, and finding volunteers to help in key roles is a struggle. Two of the parishes who have already achieved bronze status now have a team of Eco Ambassadors which has enabled the work to continue and also one of the schools now regularly goes on a 'bug hunt' in the rewilded area in one of the churches. There has also been an eco-themed Advent Service - The Greening of Advent. She has continued to draw the churches together for a Benefice Sunday worship and introduced two new Celtic style non-communion services. There is a significant number of Funeral Services around 'All Souls Day' and "Light up a Life" services in Advent have drawn many people who would not normally attend church.

One elderly sister continues to live in residential care in Aberaeron while another sister lives out her vocation as a solitary in Lancashire.

Korea

The three sisters in South Korea continue to be self-financing. They are engaged in ministry in two local dioceses and in the Anglican Church nationally, building on their individual current ministries – sewing church vestments, member of O Equality Committee of the Anglican Church in Korea, work with deprived children, running Enneagram courses, and parish ministry in Daejeon, and ordained leadership of the church in Gumi. They also are engaged in Interfaith Peace pilgrimages in Seoul.

We are smaller in number and of course are getting older. But we continue in our Franciscan calling and seek to live out this way of life to the best of our ability and with hope. We are dispersed geographically but seek to keep connected personally with the annual Sisters meeting, and with Chapter meetings and community celebrations and other events. We also stay connected by phone, WhatsApp, email and Zoom.

The international character of our Community still significantly shapes us and the ministry we are able to offer in diverse circumstances.

More examples of our work and ministry can be found in the franciscan magazine, published three times a year, and on our website: www.franciscans.org.uk and Facebook pages: TheCommunityAndSocietyOfStFrancisEuropeanProvince Each of these is produced jointly with our First Order brothers in the European Province of The Society of St Francis.

*Addendum: Since writing this report the other sister in residential care in East London has died, reducing the number of sisters in the UK to 13

8. Future Plans

Many of our works and ministries will continue for so long as we are capable but changing in response to the needs around us. A group of sisters, the ones likely to be affected by any house purchase, continues to meet to further the process of finding a property and location more suited to our future needs.

8. Public Benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

In all houses, we encourage those who we help, by way of offering accommodation, counselling or spiritual direction, to

make a contribution to the community according to their means, and offer realistic guidelines, but we do not refuse our services if this is not forthcoming. Sisters also volunteer in various capacities, with a number of charities, and local community organisations.

9. Finance

The Community in the European Province administers its funds through the various addresses and centres of work in the United Kingdom. These, through the Provincial Fund which acts as a pool, help to finance the Province as a whole, whenever they are able to generate a net surplus within a given year. The Province reciprocates in meeting local needs, as agreed through annual budgeting and dialogue. The Chapter annually authorises both Provincial and House budgets at its Pentecost Meeting and the Provincial Budget is reviewed at the other meeting. Unbudgeted necessary expenditure of over £500 is authorised by the Minister Provincial and ratified at the next Chapter Meeting. The aim of this system is to allow for a degree of local discretion in financial policy making while maintaining an interdependence and mutual accountability between our sisters as a whole.

Each address of the Community administers an account locally for the support of the sisters living and working from it, and to assist its mission there. These accounts receive donations, part-time salaries and other cash receipts. Each address is an integral part of the Community.

The Provincial Fund co-ordinates the work and mission of the Community in the Province, receiving any full-time salaries and the pensions of its members as well as Legacies and other Capital Receipts.

The proceeds from the sale of the properties have been placed in the designated building fund and we are actively investigating our future location. Keeping in mind the move to net zero emissions, we have increased the vehicle fund with a view to replacing our current vehicles with electric or hybrid ones as the need arises.

10. Policy on Reserves

From the Constitution of the First Order of the Society of St Francis: The Sisters desire to have no security resting on earthly possessions but to be wholly dependent upon God, relying on faith and prayer. The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others. (Constitution of the First Order, 35:1, 2.) Thus, the Community is not restricted in its investment powers, except where legally required - notably under the terms of the Trustee Investment Act 1961. However, it is not in the spirit of the Community in its interpretation of the Gospel of Christ after the way of St Francis to invest in any material or financial asset for security of Capital or Income. It is expected that investments recorded in the Accounts will relate to designated funds, established by the Chapter for specific purposes.

11. Risk

The Chapter Members, in their duties as Trustees, consider regularly the major risks which may affect the Community, and decisions and recommendations for discussion and action are reported to the wider community.

Together with the Brothers of the Society of St Francis, the Community has developed policies and guidelines to ensure that vulnerable people, including children, are safeguarded and that spiritual direction, counselling and other pastoral work are carried out to a professional standard. These are reviewed on a regular basis.

The Trustees are satisfied that the funds are being managed on a low-risk basis and are monitoring the situation with a long term overview.

The community is fortunate in that a large proportion of our income is from pensions with one sister in employment. We recognise that, over time, the income from pensions will decrease but long-term planning has enabled us to maximise the possible state pensions for most sisters in their sixties and early seventies.

12. Other information not recorded in the Accounts

The Community wishes to acknowledge the blessing of great generosity from those who support us, not solely by money but also in time given to practical help and by their prayers. Such acts of generosity are largely local and personal and are, consequently, not quantifiable within the formal structure of an Annual Report, but the Community here records its gratitude.

Beverley CSF

Sr Beverley CSF
Minister Provincial and Chairperson.
23 January 2024

Independent Examiner's Report to the Trustees of The Community of St Francis (European Province)

I report to the Trustees on my examination of the accounts of the Community of St Francis (the charity) for the year ended 30 June 2023.

Respective responsibilities of Trustees and examiner

As the Trustees of the charity you are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act")

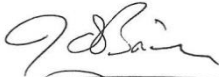
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act;
or
2. the accounts do not accord with those records;
or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed 
John O'Brien MSc, FCCA, FCIE
Employee of Community Accounting Plus

Date 31/01/24

Units 1 & 2 North West,
41 Talbot Street,
Nottingham,
NG1 5GL.

BALANCE SHEET as at 30 June 2023

		June 30, 2023	June 30, 2022
		Consolidated	Consolidated
		Provincial & House Funds	Provincial & House Funds
	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	(7)	13,320	424,494
Investments	(8)	457,367	448,060
		<hr/>	<hr/>
		470,687	872,554
CURRENT ASSETS			
Stocks			72
Debtors and prepayments			6
Deposit Funds		1,307,156	543,778
Cash at bank and in hand		133,569	121,349
		<hr/>	<hr/>
		1,440,725	665,205
CURRENT LIABILITIES			
Accruals		(672)	(642)
Other Creditors		(2,059)	(91)
		<hr/>	<hr/>
NET CURRENT ASSETS		1,437,994	664,472
		<hr/>	<hr/>
NET ASSETS		<u>1,908,681</u>	<u>1,537,026</u>
FUNDS			
Unrestricted			
Designated Funds	(9)	1,566,115	1,141,333
General Funds		342,566	395,693
		<hr/>	<hr/>
		<u>1,908,681</u>	<u>1,537,026</u>

Approved by the Trustees on 23 January 2024 and signed on their behalf
by Sr Beverley CSF Minister Provincial

Beverley CSF

STATEMENT OF FINANCIAL ACTIVITIES
Provincial & House Funds Consolidated for the year ended 30 June 2023

INCOME & EXPENDITURE		General	Desig'd	Total	Total
	Notes	Fund	Funds	30 Jun	30 Jun
		£	£	£	£
Income from:					
Legacies		4,892		4,892	
Grants and donations		23,409		23,409	24,878
Srs' Pensions/Allowances		109,521		109,521	102,331
Sisters' Salaries		31,439		31,439	34,481
Ministry		5,555		5,555	6,546
Contributions from Guests		13,962		13,962	11,704
Donated services and facilities		8,400		8,400	8,400
Sales/Industries		148		148	206
Interest		17,232	10,236	27,468	8,812
Profit on disposal of fixed assets			333,752	333,752	660
Total		214,558	343,988	558,546	198,018
Expenditure on:					
Gen. Maintenance of Houses	(2)	101,900		101,900	99,052
On Behalf of Sisters	(3)	27,491		27,491	27,389
Travel & Vehicle Maintenance	(4)	7,438		7,438	7,999
Training & Education		871	1,384	2,255	2,314
Administration	(5)	12,995		12,995	10,578
Overseas Travel		4,720		4,720	219
Depreciation			4,441	4,441	9,924
Gifts	(6)	8,124		8,124	8,809
Contributions to FODF		10,000		10,000	10,000
Contributions to SSF		2,000		2,000	3,000
Removal Expenses		1,487		1,487	1,371
Shop purchases		3		3	
Stock written off		72		72	
Legal and professional fees		13,272		13,272	
Total		190,373	5,825	196,198	180,655
Gains and losses on investment assets			9,307	9,307	(11,183)
Net income/(expenditure)		24,185	347,470	371,655	6,180
Transfers between Funds		(77,312)	77,312		
Net movement in funds		(53,127)	424,782	371,655	6,180
Reconciliation of funds:					
Total funds brought forward		395,693	1,141,333	1,537,026	1,530,846
Total funds carried forward		342,566	1,566,115	1,908,681	1,537,026

Statement of Cash Flows for the Year Ended 30 June 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income for the year		
Net cash income	371,655	6,180
Adjustments in cash flows from non cash items		
Interest received	(27,468)	(8,812)
Depreciation	4,441	9,924
(Gains)/losses on investments	(9,307)	11,183
Loss(profit) on the sale of fixed assets	(333,752)	(660)
Decrease/(increase) in stocks	72	10
Decrease/(increase) in debtors	6	1,744
(Decrease)/increase in creditors	1,998	(878)
Net cash gained in operating activities	7,645	18,691
Cash flows from investing activities		
Purchase of tangible fixed assets	(10,015)	(2,651)
Sale of tangible fixed assets	750,500	756
Interest received	27,468	8,812
Net cash gained in investing activities	767,953	6,917
Net increase(decrease) in cash and cash equivalents	775,598	25,608
Cash and cash equivalents at the beginning of the year	665,127	639,519
Cash and cash equivalents at the end of the year	1,440,725	665,127
Analysis of cash and cash equivalents		
Cash in hand	133,569	121,349
Notice deposits (less than 3 months)	1,307,156	543,778
Total cash and cash equivalents	1,440,725	665,127

1 Accounting Policies

a) Basis of accounting

- i) The accounts reflect the consolidated transactions of the Provincial Fund and the various centres of work.
- ii) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) The charity opted to adopt Bulletin 1, published on 2 February 2016, and have therefore not included a cash flow statement in these financial statements.
- iv) The charity constitutes a public benefit entity as defined by FRS 102.
- v) Going concern: The Trustees are confident that the charity is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

b) Cost Allocation

Financial Activities are analysed into classifications to suit the Community's circumstances in accordance with paragraph 4.6 of SORP (FRS 102). Support and governance costs are integral to overall expenditure.

c) Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

the charity becomes entitled to the resources;

it is more likely than not that the Trustees will receive the resources; and

the monetary value can be measured with sufficient reliability.

- i) Grants and donations Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
- ii) Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
- iii) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- iv) Contractual income and performance related grants This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
- v) In view of the voluntary nature of much of the income, this is generally recognised on a cash basis unless it is specifically for a given period.
- vi) Donated services and facilities Donated services and facilities in the form of reduced rents for the use of properties are included in the SOFA when received at the value of the gift to the charity at open market rates, provided this can be measured reliably.
- vii) Volunteer help The only voluntary help we receive is from residents who live in our households who contribute, in varying degrees, to the general running of the household and to the ministry of hospitality.
- viii) Income from interest, royalties and dividends This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
- ix) Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

d) Expenditure and Liabilities

- i) Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- ii) Deferred income No material item of deferred income has been included in the accounts.
- iii) Creditors The charity has creditors which are measured at settlement amounts less any trade discounts.

- iv) Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.
- v) Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
- vi) The charity has no paid employees.
- vii) Fees for examination of the accounts A fee of £642 was paid.

e) Assets

Tangible fixed assets for use by charity Expenditure on improvements to property, additions to major vehicles and major items of fixtures and equipment over £1,000 and which can be used for more than one year have been capitalised and are being depreciated on a straight line basis as follows:

Freehold buildings - over 50 years Fixtures and equipment - over 5 years
Improvements to property - over 5 years Computer equipment - over 3 years.

The depreciation for motor vehicles is by a reducing balance basis of 25% per annum in order to reflect our current practice of purchasing good second-hand vehicles and retaining them for a longer period. A full year's depreciation is charged in the year of purchase. Smaller items are charged to income and expenditure immediately.

- i) In accordance with the Constitution of the First Order "The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others." the title deeds of any future properties purchased will be vested with Official Custodian for Charities.
- ii) Investments are with CCLA Investment Management and M & G Charifund and are valued initially at cost and subsequently at fair value (their market value) at the year end.
- iii) Stocks and work in progress Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.
- iv) Debtors Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Analysis of Expenditure

	Total 2023	Total 2022
2 General maintenance of houses		
Rent, rates & Council Tax	46,407	45,870
Insurance	8,561	11,236
Household	5,594	5,948
Repairs & maintenance	4,759	2,344
Heat & light	13,206	15,415
Food	17,843	16,208
Chapel	1,351	703
Garden	4,179	1,328
	<u>101,900</u>	<u>99,052</u>
3 On behalf of Sisters		
Personal, inc. therapy & conferences	15,744	17,339
Care home fees	8,284	8,083
Funeral expenses & plans		(1,262)
Books & Papers	3,463	3,229
	<u>27,491</u>	<u>27,389</u>
4 Travel & vehicle maintenance		
Travel	516	1,184
Vehicle running & maintenance	6,922	6,815
	<u>7,438</u>	<u>7,999</u>
5 Administration		
Office & general expenses incl Chapters	7,840	4,864
Communications	4,408	5,042
Independent Examination	747	672
	<u>12,995</u>	<u>10,578</u>

6 Gifts		
Gifts – organisations	7,784	8,234
Gifts – individuals	340	575
	<u>8,124</u>	<u>8,809</u>

7 Fixed Assets

	Freehold Land & Buildings	Property & Improv'ts	Motor Vehicle	Fixtures & Equipment	Computers	Total
Cost or valuation						
Balance bt forward	463,268	50,612	28,824	558	1,214	544,476
Additions			10,015			10,015
Disposals	(463,268)	(50,612)	(6,900)			(520,780)
Balance cd. forward			31,939	558	1,214	33,711
Depreciation						
Balance bt forward	53,631	47,382	17,197	558	1,214	119,982
Charge for the year			4,441			4,441
Eliminated on disposal	(53,631)	(47,382)	(3,019)			(104,032)
Balance cd forward			18,619	558	1,214	20,391
Net book value at 30 June 2023			<u>13,320</u>			<u>13,320</u>
Net book value at 30 June 2022	409,637	3,230	11,627			424,494

8 Investments

	2023	2022
Market value brought forward	448,060	459,243
Addition		
Disposal at opening market value		
(Decrease) / Increase in market value	9,307	(11,183)
Market value carried forward	<u>457,367</u>	<u>448,060</u>

The investments comprise deposits with CCLA Investment Management and M & G Charifund. They have historical cost values of £123,572 and £50,039 respectively. They are designated for the Development Fund and the Building Fund (see Note 9).

9 Designated Funds

Fund Name	Fund Balances brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund Balances carried forward
Development Fund	496,998	9,385		(8,007)	9,032	507,408
Building Fund	592,708	332,133		60,271	275	985,387
Vehicle Fund	41,627	2,257	(4,441)	23,877		63,320
Training Fund	10,000	213	(1,384)	1,171		10,000
Total Funds	<u>1,141,333</u>	<u>343,988</u>	<u>(5,825)</u>	<u>77,312</u>	<u>9,307</u>	<u>1,566,115</u>

Development Fund - established to provide income or capital support for development

Building Fund - funds for house purchase and building improvements

Vehicle Fund - established to provide income or capital support for the costs of vehicle replacement

Training Fund - established to provide support for the costs of training sisters and General Chapters

10 Analysis of Net Assets between Funds (consolidated)

	Tangible Fixed Assets	Investm'ts	Net Current Assets	Total
	£	£	£	£
Designated Funds				
Development Fund		277,252	230,156	507,408
Building Fund		180,115	805,272	985,387
Vehicle Fund	13,320		50,000	63,320
Training Fund			10,000	10,000
	<u>13,320</u>	<u>457,367</u>	<u>1,095,428</u>	<u>1,566,115</u>
General Fund			342,566	342,566
	<u>13,320</u>	<u>457,367</u>	<u>1,437,994</u>	<u>1,908,9681</u>

11 Trustees' Benefits

The Charity provides for the essential needs of all members of the Community. As Sisters of the Community, the Trustees' living and personal expenses during the year were borne by the charity but they received no remuneration or reimbursement for expenses in connection with their duties as Trustees.

12 Carrying amount of financial assets

	2023	2022
Equity instruments measured at fair value through income & expenditure	457,367	448,060

13 Related party transactions

There were no related party transactions in the period.

THE COMMUNITY OF ST FRANCIS

England & Wales - Charity number 286615

Accounts

**THE COMMUNITY OF ST FRANCIS
(European Province)
Registered Charity No: 286615
FINAL ACCOUNTS
FOR THE YEAR TO 30th JUNE 2022**

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FINAL ACCOUNTS

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for the Year Ended 30th June 2022..... Page 6**

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ANNUAL REPORT OF THE TRUSTEES

The Community of St Francis (The Sisters of the First Order of the Society of St Francis)

Registered Charity, Number 286615

1. Address: 2 Yukon Way, Leicester LE1 2AF

2. Trustees.

Provincial Officers:

Sr Sue CSF Minister Provincial (to February 2022) Sr Beverley CSF (from February 2022)(ex-officio- elected) and appointed by the Minister Provincial:

Provincial Secretary (ex officio): Sr Maureen CSF

Novice Guardian, (ex officio): Sr Maureen CSF

Provincial Bursar, (ex officio): Sr Christine James CSF

Chapter Members (see Structural Change below):

Sr Gina CSF, Sr Beverley CSF (to February 2022), Sr Joyce CSF, Sr Liz CSF

Also Minister General (ex officio- elected): Sr Helen Julian CSF (died August 2021) Sr Sue CSF (from February 2022)

Custodian Trustees:

The Official Custodian for Charities

3. The Governing Instrument is "The Constitution of the Society of St Francis", which is read in conjunction with: "The Principles of the First Order of The Society of St Francis" (1996); "The Constitution of the First Order of the Society of St Francis"(2019); and "The Statutes of the European Province of the First Order of the Society of St Francis" (2021). The Community of St Francis is an Unincorporated Association.

4. Appointment of Trustees

The Trustees are members of the Chapter and are appointed as follows:

The Minister Provincial is elected by the professed members of the Community. The period of office is five years, and re-election is possible for one further term of five years. The Minister Provincial appoints the Provincial Secretary, the Provincial Bursar and the Novice Guardian, all with the approval of the Chapter members. The other Chapter members are elected by all sisters in profession. The period of office is three years. The Minister General is elected by the life professed members of the Community in the European Province and the Province of the Americas. The period of office is six years which may be followed by a further period of four years.

5. The Object of the Community

The objectof the First Order is to build up a body of ... women who, accepting Christ as their Lord and Master, will seek to follow him in the way of renunciation and sacrifice as an act of witness and for the loving service of his brothers and sisters in the world. (The Principles of the First Order of The Society of St Francis)

6. Review of the year

Following the death of Sr Helen Julian (the Minister General) in late summer we now have fourteen sisters in the UK, living in three houses in London, Leicester, and rural Lincolnshire. Five sisters are living singly, two live in residential care homes, and two sisters are on leave of absence.

Two of our houses have now reopened post Covid for individual and group day guests and overnight stays, guests are slowly returning to share in our life, and appreciate time to pause and pray with us. People still seek guidance and help with their spiritual lives and some sisters offer spiritual direction, lead quiet days and retreats, while other sisters undertake part time or voluntary work using their skills and gifts of a more practical nature.

Our life and work is interwoven with daily prayer and worship and most of our ministry is not quantifiable in monetary terms. This regular life of prayer is the basis of our Franciscan life and service.

Leicester

Two sisters continue to live on St Matthew's Estate, which is an ethnically diverse and deprived inner city area. They are well known on the estate, and over time have developed friendships with neighbours, and individuals and groups. They are called on to help in various situations and emergencies as the needs arise. One continues as a trustee for St Matthew's Big Local and to support the IT aspects of St Philip's Centre. She also continues as treasurer for Anglican Religious Communities and the CSF Provincial Bursar. Having been elected as Minister Provincial, Beverley finished working as the Chaplain at Queen's Theological Foundation for Ecumenical Education in December 2021. She took up Office in February 2021 and, as well as settling into this new role, she continues to see people for spiritual direction online and in person.

London: Southwark

The two sisters in the Southwark house have shared Community life with a prospective ordinand who joined the household for six months while undertaking a job in a Parish nearby. Day Individuals and groups are now coming again, together with residential guests who make use of the central London location. The regular pattern of the saying of the Offices and eucharists in the chapel are open to those who come to the house and guests appreciate this. Evening prayer once a week is still done on Zoom for those who want to share in the service and who cannot be at the house in person.

One sister continues as a befriender supporting the mental and well-being ministry of the Blackfriars Settlement, and also assists with a craft group at her local church. When there has been reduced numbers of guests at the house she has ventured into joining an art group for the over 50's, discovering the world of drawing, watercolour painting and acrylic and clay modelling. Some of her efforts were displayed in a local gallery at the end of the academic year.

Sue became acting Minister General in August 2021 following the death of Helen Julian, while still being Minister Provincial until February 2022. She has continued to participate in meetings and see people for spiritual direction on Zoom and increasingly person to person.

Nearby, a sister in her mid-eighties has moved into sheltered accommodation. She is now at the stage of life where she is beginning to shed some roles and responsibilities and is looking forward to celebrating her Golden Jubilee of profession next year.

Metheringham

The house reopened to guests over the year, with some caution regarding Covid still being around. Some guests have really appreciated the peace and quiet of the rural setting of the house to assist in their mental health and spiritual refreshment. A few guests of limited means were able to come because of the 'donation' request rather than a set fee. The resident sister has continued to give spiritual direction, in person and online, and has assisted with Leadership safeguarding training, mostly online in Lincoln diocese. She continues to be CSF General Secretary, and among other things supports the provincial ministers throughout the year. As Novice Guardian she guides and supports women enquiring about religious life.

During a period of discernment the CSF Candlemas Chapter decided to put the Metheringham house up for sale. In April the process was started and in June an offer was made on the house.

The house has had one resident sister since just before the start of the Covid pandemic.

Other sisters

One sister continues to work full time as Rector of the Upper Soar Benefice in Leicestershire, being responsible for five rural parishes. Her ministry is more or less back to normal, though with some Covid precautions in place as sporadic outbreaks of Covid occur in the local areas. Services were a mixture of live streaming and in person. Two of the parishes have achieved A Rocha Eco Bronze status which was a big achievement. She has been able to re-engage with the local schools taking in person collective interactive worship together with creative outdoor worship at Christmas and Easter, and special services of 'Light up for Life' reaching out to people who would not normally go to church but who have experienced the death of a loved one over the past few years of the Covid pandemic and want to mark their loss.

In Birmingham, two sisters continue to live singly in sheltered accommodation, being a Franciscan witness and praying presence, offering friendship where they live. Both receive prayer requests and are part of local church/cathedral worshipping communities.

Two elderly sisters continue in residential care in Newham, East London and Aberaeron, Wales.

Another sister is faithfully living out her vocation as a solitary in Lancashire.

Korea

The three sisters continue to be self-financing. One continues to run a small sewing business making vestments for Anglican clergy, and making traditional Korean clothing. She is also undertaking a further English course through the Broadcasting Open University and is a member of the Gender Equality Committee of the Anglican Church of Korea. Another is ordained and leads the Anglican church in Gumi. Other ministries include working with a project for deprived children, running Enneagram courses and parish based ministry in Daejeon diocese. All three sisters offer hospitality, spiritual care and teaching at the convent, and do pastoral work which extends widely.

Structural Change

With Chapter elections planned for February 2022, we realised that because of age and infirmity, the number of sisters willing and able to become Chapter members had decreased to a situation where an election would be a pointless exercise. After consultation with the wider community at the Sisters' Meeting in November, it was decided to suspend the Statutes in relation to Chapter elections and that the Chapter would continue with its present membership, reviewed annually for the next three years.

The future

We are in a period of discerning the future as we are fewer in number, and our age range is 50's - 90's. We are unable to sustain living in three different houses and are looking to reduce to two houses.

Equipping for Franciscan Life and Ministry

The international character of our Community significantly shapes us and the ministry we are able to offer in diverse circumstances. Much of the time news is shared and mutual support offered by phone, email and Zoom.

More examples of our work and ministry can be found in *franciscan* magazine, published three times a year, and on our website: www.franciscans.org.uk and Facebook pages: TheCommunityAndSocietyOfStFrancisEuropeanProvince. Each of these is produced jointly with our First Order brothers in the European province of The Society of St Francis.

7. Public Benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

In all houses, we encourage those who we help, by way of offering accommodation, counselling or spiritual direction, to make a contribution to the community according to their means, and offer realistic guidelines, but we do not refuse our services if this is not forthcoming. Sisters also volunteer in various capacities, with a number of charities, and local community organisations.

8. Finance

The Community in the European Province administers its funds through the various addresses and centres of work in the United Kingdom. These, through the Provincial Fund which acts as a pool, help to finance the Province as a whole, whenever they are able to generate a net surplus within a given year. The Province reciprocates in meeting local needs, as agreed through annual budgeting and dialogue. The Chapter annually authorises both Provincial and House budgets at its Pentecost Meeting and the Provincial Budget is reviewed at the other meeting. Unbudgeted necessary expenditure of over £500 is authorised by the Minister Provincial and ratified at the next Chapter Meeting.

The aim of this system is to allow for a degree of local discretion in financial policy making while maintaining an interdependence and mutual accountability between our sisters as a whole.

Each address of the Community administers an account locally for the support of the sisters living and working from it, and to assist its mission there. These accounts receive donations, part-time salaries and other cash receipts. Each address is an integral part of the Community.

The Provincial Fund co-ordinates the work and mission of the Community in the Province, receiving any full-time salaries and the pensions of its members as well as Legacies and other Capital Receipts.

9. Policy on Reserves

From the Constitution of the First Order of the Society of St Francis: The Sisters desire to have no security resting on earthly possessions but to be wholly dependent upon God, relying on faith and prayer. The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others. (Constitution of the First Order, 35:1, 2.) Thus the Community is not restricted in its investment powers, except where legally required - notably under the terms of the Trustee Investment Act 1961. However, it is not in the spirit of the Community in its interpretation of the Gospel of Christ after the way of St Francis to invest in any material or financial asset for security of Capital or Income. It is expected that investments recorded in the Accounts will relate to designated funds, established by the Chapter for specific purposes.

10. Risk

The Chapter Members, in their duties as Trustees, consider regularly the major risks which may affect the Community, and decisions and recommendations for discussion and action are reported to the wider community.

Together with the Brothers of the Society of St Francis, the Community has developed policies and guidelines to ensure that vulnerable people, including children, are safeguarded and that spiritual direction, counselling and other pastoral work are carried out to a professional standard. These are reviewed on a regular basis.

The Trustees are satisfied that the funds are being managed on a low risk basis and are monitoring the situation with a long term overview.

We are conscious of the significant increases in the cost of food, electricity and gas. Some houses are benefiting from fixed term contracts for gas and electricity and house and individual budgets have been adjusted to allow for these increases.

The community is fortunate in that a large proportion of our income is from pensions with one sister in employment.

We recognise that, over time, the income from pensions will decrease but long term planning has enabled us to maximise the possible state pensions for most sisters in their sixties and early seventies.

11. Other information not recorded in the Accounts

The Community wishes to acknowledge the blessing of great generosity from those who support us, not solely by money but also in time given to practical help and by their prayers. Such acts of generosity are largely local and personal and are, consequently, not quantifiable within the formal structure of an Annual Report, but the Community here records its gratitude.

Beverley CSF

Sr Beverley CSF
Minister Provincial and Chairperson.
27 January 2023

Independent Examiner's Report to the Trustees of The Community of St Francis (European Province)

I report to the Trustees on my examination of the accounts of the Community of St Francis (the charity) for the year ended 30 June 2022.

Respective responsibilities of Trustees and examiner

As the Trustees of the charity you are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act")


I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act;
or
2. the accounts do not accord with those records;
or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed 
John O'Brien MSc, FCCA, FCIE
Employee of Community Accounting Plus

Date 10/02/2023

Units 1 & 2 North West,
41 Talbot Street,
Nottingham,
NG1 5GL.

BALANCE SHEET as at 30 June 2022

		June 30, 2022	June 30, 2021
		Consolidated	Consolidated
		Provincial &	Provincial &
		House Funds	House Funds
	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	(8)	424,494	431,863
Investments	(9)	448,060	459,243
		<u>872,554</u>	<u>891,106</u>
CURRENT ASSETS			
Stocks		72	82
Debtors and prepayments		6	1,750
Deposit Funds		543,778	493,251
Cash at bank and in hand		121,349	146,268
		<u>665,205</u>	<u>641,351</u>
CURRENT LIABILITIES			
Accruals		(642)	(624)
Other Creditors		(91)	(987)
		<u>664,472</u>	<u>639,740</u>
NET CURRENT ASSETS			
		<u>664,472</u>	<u>639,740</u>
NET ASSETS			
		<u>1,537,026</u>	<u>1,530,846</u>
FUNDS			
Unrestricted			
Designated Funds	(10)	1,141,333	1,159,357
General Funds		395,693	371,489
		<u>1,537,026</u>	<u>1,530,846</u>

Approved by the Trustees on 27 January 2023 and signed on their behalf
by Sr Beverley CSF Minister Provincial

Beverley CSF

STATEMENT OF FINANCIAL ACTIVITIES
Provincial & House Funds Consolidated for the year ended 30 June 2022

INCOME & EXPENDITURE

		General Fund	Desig'd Funds	Total 30 Jun 2022	Total 30 Jun 2021
	Notes	£	£	£	£
Income from:					
Legacies					78,839
Grants and donations		24,878		24,878	117,310
Srs' Pensions/Allowances		102,331		102,331	94,019
Sisters' Salaries		34,481		34,481	42,615
Ministry		6,546		6,546	6,202
Contributions from Guests		11,704		11,704	11,688
Donated services and facilities		8,400		8,400	8,400
Sales/Industries		206		206	169
Interest		395	8,417	8,812	9,180
Profit on disposal of fixed assets			660	660	2,595
Total		188,941	9,077	198,018	371,017
Expenditure on:					
Gen. Maintenance of Houses	(3)	99,052		99,052	95,245
On Behalf of Sisters	(4)	27,389		27,389	18,633
Travel & Vehicle Maintenance	(5)	7,999		7,999	7,678
Training & Education		2,314		2,314	251
Administration	(6)	10,578		10,578	11,794
Overseas Travel		219		219	
Depreciation			9,924	9,924	10,949
Gifts	(7)	8,809		8,809	15,721
Contributions to FODF		10,000		10,000	10,000
Contributions to SSF		3,000		3,000	2,000
Removal Expenses		1,371		1,371	2,264
Shop purchases					73
Total		170,731	9,924	180,655	174,608
Gains and losses on investment assets			(11,183)	(11,183)	72,031
Net income/(expenditure)		18,210	(12,030)	6,180	5,491
Transfers between Funds		5,994	(5,994)		
Net movement in funds		24,204	(18,024)	6,180	5,491
Reconciliation of funds:					
Total funds brought forward		371,489	1,159,357	1,530,846	1,262,406
Total funds carried forward		395,693	1,141,333	1,537,026	1,267,897

1 Accounting Policies

a) Basis of accounting

- i) The accounts reflect the consolidated transactions of the Provincial Fund and the various centres of work.
- ii) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) The charity opted to adopt Bulletin 1, published on 2 February 2016, and have therefore not included a cash flow statement in these financial statements.
- iv) The charity constitutes a public benefit entity as defined by FRS 102.
- v) Going concern: The Trustees are confident that the charity is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

b) Cost Allocation

Financial Activities are analysed into classifications to suit the Community's circumstances in accordance with paragraph 4.6 of SORP (FRS 102). Support and governance costs are integral to overall expenditure.

c) Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

the charity becomes entitled to the resources;

it is more likely than not that the Trustees will receive the resources; and

the monetary value can be measured with sufficient reliability.

- i) Grants and donations - Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
- ii) Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
- iii) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- iv) Contractual income and performance related grants - This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
- v) In view of the voluntary nature of much of the income, this is generally recognised on a cash basis unless it is specifically for a given period.
- vi) Donated services and facilities - Donated services and facilities in the form of reduced rents for the use of properties are included in the SOFA when received at the value of the gift to the charity at open market rates, provided this can be measured reliably.
- vii) Volunteer help - The only voluntary help we receive is from residents who live in our households who contribute, in varying degrees, to the general running of the household and to the ministry of hospitality.
- viii) Income from interest, royalties and dividends - This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
- ix) Investment gains and losses - This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

d) Expenditure and Liabilities

- i) Liability recognition - Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- ii) Deferred income - No material item of deferred income has been included in the accounts.
- iii) Creditors - The charity has creditors which are measured at settlement amounts less any trade discounts.

- iv) Provisions for liabilities - A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.
- v) Basic financial instruments - The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
- vi) The charity has no paid employees.
- vii) Fees for examination of the accounts - A fee of £624 was paid.

e) Assets

Tangible fixed assets for use by charity. Expenditure on improvements to property, additions to major vehicles and major items of fixtures and equipment over £1,000 and which can be used for more than one year have been capitalised and are being depreciated on a straight line basis as follows:

Freehold buildings - over 50 years Fixtures and equipment - over 5 years
 Improvements to property - over 5 years Computer equipment - over 3 years.

The depreciation for motor vehicles is by a reducing balance basis of 25% per annum in order to reflect our current practice of purchasing good second-hand vehicles and retaining them for a longer period. A full year's depreciation is charged in the year of purchase. Smaller items are charged to income and expenditure immediately.

- i) In accordance with the Constitution of the First Order "The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others." the title deeds of the house at Metheringham are vested with Official Custodian for Charities.
- ii) Investments are with CCLA Investment Management and M & G Charifund and are valued initially at cost and subsequently at fair value (their market value) at the year end.
- iii) Stocks and work in progress - Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.
- iv) Debtors - Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2 Analysis of receipts of government grants

A grant of £1,788 (£7,085 in 2021) was received being a renewable energy grant following the installation of a biomass boiler in the Metheringham house.

Analysis of Expenditure	Total 2022	Total 2021
3 General maintenance of houses		
Rent, rates & Council Tax	45,870	40,387
Insurance	11,236	7,725
Household	5,948	5,860
Repairs & maintenance	2,344	3,904
Heat & light	15,415	13,885
Food	16,208	19,745
Chapel	703	494
Garden	1,328	3,245
	<u>99,052</u>	<u>95,245</u>
4 On behalf of Sisters		
Personal, inc. therapy & conferences	17,339	11,574
Care home fees	8,083	3,804
Funeral expenses & plans	(1,262)	
Books & Papers	3,229	3,255
	<u>27,389</u>	<u>18,633</u>
5 Travel & vehicle maintenance		
Travel	1,184	967
Vehicle running & maintenance	6,815	6,711
	<u>7,999</u>	<u>7,678</u>

6 Administration

Office & general expenses incl Chapters	4,864	5,880
Postage & telephone	5,042	5,290
Independent Examination	672	624
	<u>10,578</u>	<u>11,794</u>

7 Gifts

Gifts – organisations	8,234	15,236
Gifts – individuals	575	485
	<u>8,809</u>	<u>15,721</u>

8 Fixed Assets

	Freehold Land & Buildings	Property & Improv'ts	Motor Vehicle	Fixtures & Equipment	Computers	Total
Cost or valuation						
Balance bt forward	463,268	47,961	36,024	558	1,214	549,025
Additions		2,651				2,651
Disposals			(7,200)			(7,200)
Balance cd. forward	<u>463,268</u>	<u>50,612</u>	<u>28,824</u>	<u>558</u>	<u>1,214</u>	<u>544,476</u>
Depreciation						
Balance bt forward	48,484	46,481	20,425	558	1,214	117,162
Charge for the year	5,147	901	3,876			9,924
Eliminated on disposal			(7,104)			(7,104)
Balance cd forward	<u>53,631</u>	<u>47,382</u>	<u>17,197</u>	<u>558</u>	<u>1,214</u>	<u>119,982</u>
Net book value at 30 June 2022	<u>409,637</u>	<u>3,230</u>	<u>11,627</u>			<u>424,494</u>
Net book value at 30 June 2021	<u>414,784</u>	<u>1,480</u>	<u>15,599</u>			<u>431,863</u>

9 Investments

	2022	2021
Market value brought forward	459,243	387,212
Addition		
Disposal at opening market value		
(Decrease) / Increase in market value	<u>(11,183)</u>	<u>72,031</u>
Market value carried forward	<u>448,060</u>	<u>459,243</u>

The investments comprise deposits with CCLA Investment Management and M & G Charifund. They have historical cost values of £123,572 and £50,039 respectively. They are designated for the Development Fund and the Building Fund (see Note 10).

10 Designated Funds

Fund Name	Fund Balances brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund Balances carried forward
Development Fund	510,947	8,376		(7,848)	(14,477)	496,998
Building Fund	592,811		(6,048)	2,651	3,294	592,708
Vehicle Fund	45,599	691	(3,876)	(787)		41,627
Training Fund	10,000	10		(10)		10,000
Total Funds	<u>1,159,357</u>	<u>9,077</u>	<u>(9,924)</u>	<u>(5,994)</u>	<u>(11,183)</u>	<u>1,141,333</u>

Development Fund - established to provide income or capital support for development

Building Fund - funds for house purchase and building improvements

Vehicle Fund - established to provide income or capital support for the costs of vehicle replacement

Training Fund - established to provide support for the costs of training sisters and General Chapters

11 Analysis of Net Assets between Funds (consolidated)

	Tangible Fixed Assets	Investm'ts	Net Current Assets	Total
	£	£	£	£
Designated Funds				
Development Fund		268,219	228,779	496,998
Building Fund	412,867	179,841		592,708
Vehicle Fund	11,627		30,000	41,627
Training Fund			10,000	10,000
	424,494	448,060	268,779	1,141,333
General Fund			395,693	395,693
	424,494	448,060	664,472	1,537,026

12 Trustees' Benefits

The Charity provides for the essential needs of all members of the Community. As Sisters of the Community, the Trustees' living and personal expenses during the year were borne by the charity but they received no remuneration or reimbursement for expenses in connection with their duties as Trustees.

13 Carrying amount of financial assets

	2022	2021
Equity instruments measured at fair value through income & expenditure	448,060	459,243

14 Related party transactions

There were no related party transactions in the period.

THE COMMUNITY OF ST FRANCIS

England & Wales - Charity number 286615

Accounts

**THE COMMUNITY OF ST FRANCIS
(European Province)
Registered Charity No: 286615
FINAL ACCOUNTS
FOR THE YEAR TO 30th JUNE 2021**

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ANNUAL REPORT OF THE TRUSTEES

The Community of St Francis (The Sisters of the First Order of the Society of St Francis)

Registered Charity, Number 286615

1. Address: San Damiano, 38 Drury Street, Metheringham LN4 3EZ

2. Trustees.

Provincial Officers:

Sr Sue CSF Minister Provincial (ex-officio- elected)

and appointed by the Minister Provincial:

Provincial Secretary (ex officio): Sr Liz CSF (to July 2020), Sr Maureen CSF (from July 2020)

Novice Guardian, (ex officio): Sr Maureen CSF

Provincial Bursar, (ex officio): Sr Christine James CSF

Elected Chapter Members:

Sr Chris CSF (resigned July 2020), Sr Gina CSF, Sr Beverley CSF, Sr Joyce CSF Sr Liz CSF (co-opted January 2021)

Also Minister General (ex officio- elected): Sr Helen Julian CSF (died August 2021)

Custodian Trustees:

The Official Custodian for Charities

3. The Governing Instrument is "The Constitution of the Society of St Francis", which is read in conjunction with: "The Principles of the First Order of The Society of St Francis" (1996); "The Constitution of the First Order of the Society of St Francis"(2019); and "The Statutes of the European Province of the First Order of the Society of St Francis" (2021). The Community of St Francis is an Unincorporated Association.

4. Appointment of Trustees

The Trustees are members of the Chapter and are appointed as follows:

The Minister Provincial is elected by the professed members of the Community. The period of office is five years, and re-election is possible for one further term of five years. The Minister Provincial appoints the Provincial Secretary, the Provincial Bursar and the Novice Guardian, all with the approval of the Chapter members. The other Chapter members are elected by all sisters in profession. The period of office is three years. The Minister General is elected by the life professed members of the Community in the European Province and the Province of the Americas. The period of office is six years which may be followed by a further period of four years.

5. The Object of the Community

The objectof the First Order is to build up a body of ... women who, accepting Christ as their Lord and Master, will seek to follow him in the way of renunciation and sacrifice as an act of witness and for the loving service of his brothers and sisters in the world. (The Principles of the First Order of The Society of St Francis)

6. Review of the year

In the year under review there were 15 sisters in UK, living since August 2020 in two houses, with some sisters living singly. Two sisters are in residential care, and two sisters on Leave of Absence. Also part of this Province are three Korean sisters living in South Korea, their finances do not form a part of this charity's accounts.

Some sisters undertake regular or occasional paid work, and many carry out voluntary work. As a community we try to sustain both life and work as one indivisible activity. Our prayer and worship are unquantifiable in monetary terms, but require a very significant daily commitment of time and energy, and are highly valued by the public, as evidenced by the many prayer requests we receive, and by those who wish to join our worship, or to spend time in the ambience of our houses. This regular life of prayer is the basis of our Franciscan life and service.

Naturally sisters' lives and ministries were significantly affected by the continuing but changing Covid-19 restrictions, but the core commitment of regular prayer continued, providing helpful structure for life in lockdown, and much appreciated by the public, including many with no specific faith commitment, especially in times of crisis.

Leicester

Leicester has been in varying degrees of lockdown throughout the year, but Sisters Beverley and Chris James, living on the St Matthews Estate, continued as a prayerful friendly and supportive Christian presence in a deprived and ethnically diverse inner- city area. All their meetings with individuals and groups have been via Zoom or Google Meet.

They organised their parish's distribution of Palm Crosses to those unable to collect them from church, so had supportive doorstep conversations with numerous socially isolated people during Holy Week. They also participated in an interfaith e-event, and the absence of travel and other commitments enabled them to grow significantly more fruit and vegetables on their veranda and allotment.

As well as being a board member of St Matthews Big Local and drawing up their annual accounts, Chris James is also a volunteer at St Philip's Centre, and more occasionally with the Tenants' Association, dealing with computer issues. She is CSF's Provincial Bursar and Computer Advisor, and also treasurer for Anglican Religious Communities.

Beverley, who is a priest, has continued her employment as part time Chaplain at the Queen's Foundation for Ecumenical Education in Birmingham, conducted on Zoom and the Student Community Facebook page throughout the year, with "Chat and Pray" for staff and students, and a staff Retreat in College Life, conducted entirely virtually.

London: Plaistow and Southwark

The Plaistow house was closed in August 2020, as the Diocese of Chelmsford who own it, required it for clergy housing. The timing of this change worked well for CSF, as Elizabeth had needed to move into residential care, and Chris was about to begin a period on Leave of Absence. After working with Chris to clear and close the house, Sue returned to Southwark.

At the Southwark house Sisters Gina, Joyce and Sue continued to share community life with Doris Barrera, and with Brother Tobias SSF until January 2021, when he moved on for the next phase of his novice formation. A few months later in April, Joyce was finally able to move into sheltered housing in Southwark. This move had been agreed early in 2020 but delayed because of the pandemic. All three sisters in Southwark offer spiritual direction and also pastoral support for a number of people who are variously marginalised. This spiritual support and pastoral care of clergy and others in front-line roles is a significant part of the work of the house which continued during Covid-19 restrictions meeting online or by phone, providing a crucial resource for hard-pressed clergy and others in critical times. Since the beginning of 2021 the sisters have said Evening Prayer on Zoom once a week, using the lounge rather than the chapel which does not have wi-fi, enabling sisters living elsewhere and several enquirers to join them.

Gina has participated in a pilot Telephone Befrienders Scheme organised by the Blackfriars Settlement, which is our near neighbour. This was transmuted into a regular masked and distanced face-to-face meeting at the Settlement once this became possible. She also resumed her service supporting vulnerable people at the craft group run by her church, St Hugh's Bermondsey, when it was able to re-start, albeit with Covid-19 restrictions. During lockdown Gina had dusted down her church embroidery skills, acquired 50 years earlier, and beautifully designed and refurbished a stole for use in the Community's chapel, as well as effecting considerable improvements in the courtyard and roof garden, for the enjoyment of residents and visitors.

Joyce has continued to use her long experience in various leadership roles in CSF, as a member of the House of Bishops Advisory Council for Religious Communities and other bodies supporting religious life. This year she has also served as a member of the Review Team for the Franciscan Third Order. She and Sue, a priest, normally worship at Southwark Cathedral, and participate in the life and ministry of that community when possible.

In addition to her role as CSF Minister Provincial Sue also continues to serve as a Trustee for the Lee Abbey Movement, and to represent Anglican Community leaders on the Roman Catholic Conference of Religious, and on the Anglican Religious Communities committee. She also contributes to the Diocesan Spiritual Formation group. This year all the meetings of these bodies have been on line. She has also preached on line when requested.

Metheringham, Lincolnshire

From July to November 2020 and again in June 2021 Sister Maureen was able to offer a ministry of hospitality, with very limited numbers in line with the Covid-19 restrictions. This was highly beneficial to people's mental health, and some of those who are more vulnerable were especially appreciative. The extensive garden and hermitage provide valuable opportunities for quiet and solitude. Maureen's work in the garden has ensured that it would be ready and welcoming when hospitality became possible again. As well as running the house Maureen has offered spiritual direction, by phone, on-line, and in person when possible. She worships at St Peter's Dunston, a neighbouring village, where she preaches regularly, contributing to worship online during lockdowns, and when permitted, rings bells around the area. She continues to edit franciscan magazine, published jointly by C/SSF, and as CSF's Novice Guardian has responded to significant numbers of people enquiring about Religious Life. In addition to her role as General Secretary, which involved much preparation for on-line meetings across five continents, Maureen is also CSF's Provincial Secretary, and Designated Safeguarding Person.

Liz in Leicestershire

Having taken up her post as Rector of the Upper Soar Benefice in 2020 immediately before the first lockdown Liz had no opportunity to get to know the majority of parishioners, which was difficult. However, the enforced lockdown with the Benefice Sunday worship taking place on zoom has enabled the Benefice to come together in a way that would not otherwise have happened. Her funeral ministry, greatly appreciated, has been carried forward despite the difficulties of frequently changing Covid-19 regulations. Liz had also continued to offer spiritual direction online and by phone.

Sister Helen Julian in Darlington

Sister Helen Julian continued to live out her threefold vocation: as Franciscan sister, priest, and solitary, weaving these strands together creatively, while living with serious illness. As well as giving a major portion of energy and time to quiet solitary prayer, she had the responsibility for C/SSF's well used Facebook page, by which people around the world follow the Community's news and Christian viewpoint, and is the author of several books. A significant part of Helen Julian's ministry was her role as Minister General, representing the Community world-wide, and facilitating mutual understanding and co-operation between Anglican Franciscan sisters and brothers in the world-wide Society of St Francis. Obviously during the pandemic, it has been necessary to do all this remotely.

Sister Jannafer in Birmingham, and Sister Hilary nearby in Smethwick

Both continue to live singly in retirement accommodation, offering a Franciscan witness of prayerful loving presence and friendship where they live. Both receive many prayer requests and their faithful intercession and friendly support is much appreciated.

Korea

Sisters Frances, Jemma and Juliana in South Korea continue to be self-financing. Jemma runs a small sewing business making church vestments and traditional Korean clothing, and all three do pastoral work which extends very widely. They offer a ministry of hospitality, spiritual care and teaching at their convent, and elsewhere when invited. Sister Frances, a priest, leads the Anglican church in Gumi, a few miles from the convent. She and Jemma also work with a project for deprived children. Jemma and Juliana are qualified Enneagram teachers, and Juliana has a significant pastoral and teaching role in Daejeon diocese. Sister Jemma has also worked with an SSF brother in Korea to provide initial formation in Korean for people joining the Franciscan Third Order there, which has enabled the establishment of a viable group of Third Order members, who are now able to provide the necessary formation for newcomers. Covid-19 has necessitated adaptations to their life and work, though these have been less disruptive than in UK.

Equipping for Franciscan Life and Ministry

The international character of our Community significantly shapes us and the ministry we are able to offer in diverse circumstances. News has been shared and mutual support offered by phone or email, although the valuable face to face gatherings have not been possible.

Some found more time for reading and study, including participation in the excellent Durham University Franciscan Studies Summer School on line in May 2021, and in other educational opportunities on-line, often international, and frequently free of charge.

More examples of our work and ministry can be found in franciscan magazine, published 3 times a year, and on our website and Facebook pages: www.franciscans.org.uk @TheCommunityAndSocietyOfStFrancisEuropeanProvince. Each of these is produced jointly with our First Order brothers in the European province of The Society of St Francis.

7. Public Benefit

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

In all houses, we encourage those who we help, by way of offering accommodation, counselling or spiritual direction, to make a contribution to the community according to their means, and offer realistic guidelines, but we do not refuse our services if this is not forthcoming. Sisters also volunteer in various capacities, with a number of charities, and local community organisations.

8. Finance

The Community in the European Province administers its funds through the various addresses and centres of work in the United Kingdom. These, through the Provincial Fund which acts as a pool, help to finance the Province as a whole, whenever they are able to generate a net surplus within a given year. The Province reciprocates in meeting local needs, as agreed through annual budgeting and dialogue. The Chapter annually authorises both Provincial and House budgets at its Pentecost Meeting and the Provincial Budget is reviewed at the other meeting. Unbudgeted necessary expenditure of over £600 is authorised by the Minister Provincial and ratified at the next Chapter Meeting.

The aim of this system is to allow for a degree of local discretion in financial policy making while maintaining an interdependence and mutual accountability between our sisters as a whole.

Each address of the Community administers an account locally for the support of the sisters living and working from it, and to assist its mission there. These accounts receive donations, part-time salaries and other cash receipts. Each address is an integral part of the Community.

The Provincial Fund co-ordinates the work and mission of the Community in the Province, receiving any full-time salaries and the pensions of its members as well as Legacies and other Capital Receipts.

9. Policy on Reserves

From the Constitution of the First Order of the Society of St Francis: The Sisters desire to have no security resting on earthly possessions but to be wholly dependent upon God, relying on faith and prayer. The First Order itself shall not

normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others. (Constitution of the First Order, 35:1, 2.) Thus the Community is not restricted in its investment powers, except where legally required - notably under the terms of the Trustee Investment Act 1961. However, it is not in the spirit of the Community in its interpretation of the Gospel of Christ after the way of St Francis to invest in any material or financial asset for security of Capital or Income. It is expected that investments recorded in the Accounts will relate to designated funds, established by the Chapter for specific purposes.

10. Risk

The Chapter Members, in their duties as Trustees, consider regularly the major risks which may affect the Community, and decisions and recommendations for discussion and action are reported to the wider community.

Together with the Brothers of the Society of St Francis, the Community has developed policies and guidelines to ensure that vulnerable people, including children, are safeguarded and that spiritual direction, counselling and other pastoral work are carried out to a professional standard. These are reviewed on a regular basis.

The Trustees are satisfied that the funds are being managed on a low risk basis and are monitoring the situation with a long term overview.

The community is fortunate in that a large proportion of our income is from pensions and that the two sisters in employment are still working so, although income from interest, guests and spiritual direction has decreased, Covid 19 has not significantly affected our finances. However, with most of the community aged over 60, we are aware of the dangers of infection and are taking care and, where possible, staying safe.

Looking at our long-term future, we are fewer in number, older and living in several locations. We have set up a group of sisters to look at where and how we may live in the coming years although this has been hindered by pandemic restrictions.

11. Other information not recorded in the Accounts

The Community wishes to acknowledge the blessing of great generosity from those who support us, not solely by money but also in time given to practical help and by their prayers. Such acts of generosity are largely local and personal and are, consequently, not quantifiable within the formal structure of an Annual Report, but the Community here records its gratitude.



Sr Sue CSF
Minister Provincial and Chairperson.
25 January 2021

Independent Examiner's Report to the Trustees of The Community of St Francis (European Province)

I report to the Trustees on my examination of the accounts of the Community of St Francis (the charity) for the year ended 30 June 2021.

Respective responsibilities of Trustees and examiner

As the Trustees of the charity you are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act")

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act;
or
2. the accounts do not accord with those records;
or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed 
John O'Brien MSc, FCCA, FCIE
Employee of Community Accounting Plus

Date 10/02/22

Units 1 & 2 North West,
41 Talbot Street,
Nottingham,
NG1 5GL.

BALANCE SHEET as at 30 June 2021

		June 30, 2021	June 30, 2020
		Consolidated	Consolidated
		Provincial &	Provincial &
		House Funds	House Funds
	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	(8)	431,863	427,972
Investments	(9)	459,243	387,212
		<u>891,106</u>	<u>815,184</u>
CURRENT ASSETS			
Stocks		82	19
Debtors and prepayments		1,750	395
Deposit Funds		493,251	297,467
Cash at bank and in hand		146,268	149,965
		<u>641,351</u>	<u>447,846</u>
CURRENT LIABILITIES			
Accruals		(624)	(624)
Other Creditors		(987)	
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>639,740</u>	<u>447,222</u>
NET ASSETS		<u><u>1,530,846</u></u>	<u><u>1,262,406</u></u>
FUNDS			
Unrestricted			
Designated Funds	(10)	1,159,357	932,419
General Funds		371,489	329,987
		<u>1,530,846</u>	<u>1,262,406</u>

Approved by the Trustees on 25 January 2022 and signed on their behalf
by Sr Sue CSF Minister Provincial



STATEMENT OF FINANCIAL ACTIVITIES
Provincial & House Funds Consolidated for the year ended 30 June 2021

INCOME & EXPENDITURE		General Fund	Desig'd Funds	Total 30 Jun 2021	Total 30 Jun 2020
	Notes	£	£	£	£
Income from:					
Legacies		78,839		78,839	
Grants and donations		117,310		117,310	40,227
Srs' Pensions/Allowances		94,019		94,019	80,264
Sisters' Salaries		42,615		42,615	45,934
Ministry		6,202		6,202	13,590
Contributions from Guests		11,688		11,688	27,383
Donated services and facilities		8,400		8,400	8,400
Sales/Industries		169		169	90
Interest		689	8,491	9,180	9,954
Profit on disposal of fixed assets			2,595	2,595	
Total		359,931	11,086	371,017	225,842
Expenditure on:					
Gen. Maintenance of Houses	(3)	95,245		95,245	115,959
On Behalf of Sisters	(4)	18,633		18,633	25,381
Travel & Vehicle Maintenance	(5)	7,678		7,678	13,256
Campervan project running expenses					6,662
Training & Education		251		251	96
Administration	(6)	11,794		11,794	12,767
Overseas Travel					350
Depreciation		232	10,717	10,949	8,248
Gifts	(7)	15,721		15,721	1,858
Contributions to FODF		10,000		10,000	12,000
Contributions to SSF		2,000		2,000	2,500
National Insurance Contributions					762
Removal Expenses		2,264		2,264	
Shop purchases		73		73	142
Loss on disposal of fixed assets					5,694
Total		163,891	10,717	174,608	205,675
Gains and losses on investment assets			72,031	72,031	(14,676)
Net income/(expenditure)		196,040	72,400	268,440	5,491
Transfers between Funds		(154,538)	154,538		
Net movement in funds		41,502	226,938	268,440	5,491
Reconciliation of funds:					
Total funds brought forward		329,987	932,419	1,262,406	1,256,915
Total funds carried forward		371,489	1,159,357	1,530,846	1,262,406

1 Accounting Policies

a) Basis of accounting

- i) The accounts reflect the consolidated transactions of the Provincial Fund and the various centres of work.
- ii) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- iii) The charity opted to adopt Bulletin 1, published on 2 February 2016, and have therefore not included a cash flow statement in these financial statements.
- iv) The charity constitutes a public benefit entity as defined by FRS 102.
- v) Going concern: The Trustees are confident that the charity is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

b) Cost Allocation

Financial Activities are analysed into classifications to suit the Community's circumstances in accordance with paragraph 4.6 of SORP (FRS 102). Support and governance costs are integral to overall expenditure.

c) Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

the charity becomes entitled to the resources;

it is more likely than not that the Trustees will receive the resources; and

the monetary value can be measured with sufficient reliability.

- i) Grants and donations Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
- ii) Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
- iii) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
- iv) Contractual income and performance related grants This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
- v) In view of the voluntary nature of much of the income, this is generally recognised on a cash basis unless it is specifically for a given period.
- vi) Donated services and facilities Donated services and facilities in the form of reduced rents for the use of properties are included in the SOFA when received at the value of the gift to the charity at open market rates, provided this can be measured reliably.
- vii) Volunteer help The only voluntary help we receive is from residents who live in our households who contribute, in varying degrees, to the general running of the household and to the ministry of hospitality.
- viii) Income from interest, royalties and dividends This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
- ix) Investment gains and losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

d) Expenditure and Liabilities

- i) Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- ii) Deferred income No material item of deferred income has been included in the accounts.

- iii) Creditors The charity has creditors which are measured at settlement amounts less any trade discounts.
- iv) Provisions for liabilities A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.
- v) Basic financial instruments The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
- vi) The charity has no paid employees.
- vii) Fees for examination of the accounts A fee of £624 was paid.

e) Assets

Tangible fixed assets for use by charity Expenditure on improvements to property, additions to major vehicles and major items of fixtures and equipment over £1,000 and which can be used for more than one year have been capitalised and are being depreciated on a straight-line basis as follows:

Freehold buildings - over 50 years	Fixtures and equipment - over 5 years
Improvements to property - over 5 years	Computer equipment - over 3 years.

The depreciation for motor vehicles is by a reducing balance basis of 25% per annum in order to reflect our current practice of purchasing good second-hand vehicles and retaining them for a longer period. A full year's depreciation is charged in the year of purchase. Smaller items are charged to income and expenditure immediately.

- i) In accordance with the Constitution of the First Order "The First Order itself shall not normally hold any land, building or capital in its own name but shall, when possible, place all property of which it may have the use into the hands of others." the title deeds of the houses at Metheringham and Darlington are vested with Official Custodian for Charities.
- ii) Investments are with CCLA Investment Management and M & G Charifund and are valued initially at cost and subsequently at fair value (their market value) at the year end.
- iii) Stocks and work in progress Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.
- iv) Debtors Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2 Analysis of receipts of government grants

A grant of £7,085 (£6947 in 2020) was received being a renewable energy grant following the installation of a biomass boiler in the Metheringham house.

Analysis of Expenditure	Total 2021	Total 2020
3 General maintenance of houses		
Rent, rates & Council Tax	40,387	51,887
Insurance	7,725	8,021
Household	5,860	10,286
Repairs & maintenance	3,904	4,510
Heat & light	13,885	15,976
Food	19,745	22,664
Chapel	494	502
Garden	3,245	2,113
	<u>95,245</u>	<u>115,959</u>
4 On behalf of Sisters		
Personal, inc. therapy & conferences	11,574	12,104
Care home fees	3,804	1,393
Funeral expenses & plans		8,127
Books & Papers	3,255	3,757
	<u>18,633</u>	<u>25,381</u>
5 Travel & vehicle maintenance		
Travel	967	3,470
Vehicle running & maintenance	6,711	9,786
	<u>7,678</u>	<u>13,256</u>

6 Administration		
Office & general expenses incl Chapters	5,880	6,644
Postage & telephone	5,290	5,499
Independent Examination	624	624
	<u>11,794</u>	<u>12,767</u>
7 Gifts		
Gifts – organisations	15,236	1,166
Gifts – individuals	485	692
	<u>15,721</u>	<u>1,858</u>

8 Fixed Assets	Freehold Land & Buildings	Property & Improv'ts	Motor Vehicle	Fixtures & Equipment	Computers	Total
Cost or valuation						
Balance bt forward	463,268	46,111	40,694	558	1,214	551,845
Additions		1,850	16,575			18,425
Disposals			(21,245)			(21,245)
Balance cd. forward	<u>463,268</u>	<u>47,961</u>	<u>36,024</u>	<u>558</u>	<u>1,214</u>	<u>549,025</u>
Depreciation						
Balance bt forward	43,337	46,111	32,885	558	982	123,873
Charge for the year	5,147	370	5,200		232	10,949
Eliminated on disposal			(17,660)			(17,660)
Balance cd forward	<u>48,484</u>	<u>46,481</u>	<u>20,425</u>	<u>558</u>	<u>1,214</u>	<u>117,162</u>
Net book value at 30 June 2021	<u>414,784</u>	<u>1,480</u>	<u>15,599</u>			<u>431,863</u>
Net book value at 30 June 2020	<u>419,931</u>		<u>7,809</u>		<u>232</u>	<u>427,972</u>

9 Investments	2021	2020
Market value brought forward	387,212	401,888
Addition		
Disposal at opening market value		
(Decrease) / Increase in market value	72,031	(14,676)
Market value carried forward	<u>459,243</u>	<u>387,212</u>

The investments comprise deposits with CCLA Investment Management and M & G Charifund. They have historical cost values of £123,572 and £50,039 respectively. They are designated for the Development Fund and the Building Fund (see Note 10).

10 Designated Funds

Fund Name	Fund Balances brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund Balances carried forward
Development Fund	324,444	8,374		142,410	35,719	510,947
Building Fund	560,166		(5,517)	1,850	36,312	592,811
Vehicle Fund	37,809	2,683	(5,200)	10,307		45,599
Training Fund	10,000	29		(29)		10,000
Total Funds	<u>932,419</u>	<u>11,086</u>	<u>(10,717)</u>	<u>154,538</u>	<u>72,031</u>	<u>1,159,357</u>

Development Fund - established to provide income or capital support for development

Building Fund - funds for house purchase and building improvements

Vehicle Fund - established to provide income or capital support for the costs of vehicle replacement

Training Fund - established to provide income or capital support for the costs of training sisters and General Chapters
£150,000 was transferred from General Funds to the Development Fund to increase flexibility as we consider our future.

11 Analysis of Net Assets between Funds (consolidated)

	Tangible Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Designated Funds				
Development Fund		282,697	228,251	510,948
Building Fund	416,264	176,546		592,810
Vehicle Fund	15,599		30,000	45,599
Training Fund			10,000	10,000
	431,863	459,243	268,251	1,159,357
General Fund			371,489	371,489
	431,863	459,243	639,740	1,530,846

12 Trustees' Benefits

The Charity provides for the essential needs of all members of the Community. As Sisters of the Community, the Trustees' living and personal expenses during the year were borne by the charity but they received no remuneration or reimbursement for expenses in connection with their duties as Trustees.

13 Carrying amount of financial assets

	2021	2020
Equity instruments measured at fair value through income & expenditure	459,243	387,212

14 Related party transactions

There were no related party transactions in the period.