

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

TRUSTEES' REPORT Pages 1-4

FINAL ACCOUNTS

Independent Examiner's Report Page 5

BALANCE SHEET as at 30th June 2021..... Page 6

STATEMENT OF FINANCIAL ACTIVITIES

Income & Expenditure Accounts
for the Year Ended 30th June 2021..... 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: San Damiano, 38 Drury Street, Metherringham 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")

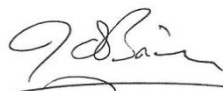
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

INCOME & EXPENDITURE			Total	Total	
	Notes	General Fund	Desig'd Funds	30 Jun 2021	30 Jun 2020
		£	£	£	£
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 Metherringham 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 Metherringham 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	463,268	47,961	36,024	558	1,214	549,025
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	48,484	46,481	20,425	558	1,214	117,162
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	419,931		7,809		232	427,972

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.