

**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.



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")

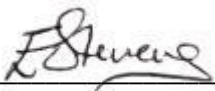
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 £
	Notes		
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			40
Debtors and prepayments			1,392,727
Deposit Funds		1,447,302	135,965
Cash at bank and in hand		139,416	1,528,732
		<u>1,586,718</u>	<u>1,528,732</u>
CURRENT LIABILITIES			
Accruals		(750)	(720)
Other Creditors		(1,633)	(3,839)
		<u></u>	<u></u>
NET CURRENT ASSETS		1,584,335	1,524,173
		<u></u>	<u></u>
NET ASSETS		<u>2,107,681</u>	<u>2,042,156</u>
		<u></u>	<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>
		<u></u>	<u></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			Total	Total	
	Notes	General Fund	Desig'd Funds	30 Jun 2025	30 Jun 2024
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			31,939			31,939
Depreciation						
Balance bt forward			21,949			21,949
Charge for the year			2,497			2,497
Eliminated on disposal						
Balance cd forward			24,446			24,446
Net book value at 30 June 2025			7,493			7,493
Net book value at 30 June 2024			9,990			9,990

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 Name	Fund Balances brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund Balances carried forward
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.