

Charity Number: 800080

THE COMMUNITY OF THE SACRED PASSION

REPORT AND ACCOUNTS

31ST DECEMBER 2020

THE COMMUNITY OF THE SACRED PASSION

CONTENTS

PAGE

Legal and Administrative Information	1
The Reverend Mother Superior's Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activity	7
Balance Sheet	8
Notes to the Accounts	9 - 17

THE COMMUNITY OF THE SACRED PASSION

1

LEGAL AND ADMINISTRATIVE INFORMATION

CONSTITUTION

The Community of the Sacred Passion is constituted by a 1988 Trust Deed and registered with the Charity Commission under Charity Number 800080.

TRUSTEES

Sister Cynthia Kathleen Brailsford C.S.P.	Chairman
Peter Chapman	Treasurer
Susan Clay	Secretary
Terrence Clark	

REGISTERED OFFICE

22 Buckingham Road
Shoreham-By-Sea
BN43 5UB

INDEPENDENT EXAMINER

M S Finnis ACA
Opass Billings Wilson & Honey LLP
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

PRINCIPAL BANKERS

National Westminster Bank PLC
1 Bridge Street
Leatherhead
Surrey KT22 5JP

INVESTMENT MANAGERS

Sanlam Private Wealth
Exchange Building
St John's Street
Chichester
West Sussex PO19 1UP

REPORT TO THE CHAPTER BY THE REVEREND MOTHER SUPERIOR

The Reverend Mother Superior is pleased to present her report together with the Financial Statements of the Charity for the year ended 31st December 2020.

Legal and Administrative Information set out on page 1 forms part of this report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects of the Charity

1. The object of the Charity is to support the Community of the Sacred Passion in:-
 - a. Honouring our Lord Jesus Christ by exhibiting to all the joy and the power of the Passion of Jesus.
 - b. Offering to God a life of complete Poverty, Chastity and Obedience, in union with the reparation offered to Him by our Lord upon the Cross.
 - c. Winning souls to our Lord Jesus by a life of prayer and missionary work.
 - d. Using our time, money and talents for the relief of suffering, education and the spread of the Gospel.
2. To apply the resources of the Charity in such manner and for such exclusively charitable objects as the Community shall at any time and from time to time direct.

The Trustees do not carry out any independent fundraising but rely on the income generated by the investment portfolio as managed by the Investment Managers on a discretionary basis.

Grants and donations are made on the basis of criteria laid down and agreed by the Trustees.

The aim of the charity is to apply the income and as appropriate, the capital assets, towards the objects of the charity.

In setting their objective and planning their activities the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. The main activities undertaken by the charity to further its charitable purpose for the public benefit are:-

To allow the use of the buildings to provide accommodation for events furthering religion - through the use of the Chapel and Community Room and other rooms for Prayer Groups, Study Groups and Quiet Days for members of the Parish Churches and others seeking spiritual guidance and insight. In addition, the accommodation has been used for a group of Oblates with close ties to the Community.

The Sisters provide care and support to the community to advance religion by:-

- 1 Responding to requests for talks and sermons.
- 2 Providing space for people seeking peace and spiritual succour.
- 3 Responding to prayer requests from all over the world.
- 4 Being a listening ear for people in distress.

The other achievements of the Charity in relation to its objects are:-

The financial and practical support given to the Community of St Mary of Nazareth and Calvary in Tanzania in advancing Christianity and caring for the poor.

THE COMMUNITY OF THE SACRED PASSION

REPORT TO THE CHAPTER BY THE REVEREND MOTHER SUPERIOR

Objects of the Charity (Cont...)

The financial and practical support given to the Kwa Mkono Polio Hostel in Tanzania in providing food and water to care for those disadvantaged by physical handicap and offering advice on the future funding of the hostel.

Financial support for St. Augustine's Hospital (Teule) Muheza as it adapts to its new status.

The charity also continues to look after members of the order by providing accommodation and looking after their other needs. These members have given up all their possessions when joining the organisation and any pension that they receive is donated to the charity, they then engage in various charitable work on the basis that their reasonable and modest personal needs will be met as part of the charity's religious aim.

Governing Document

The governing document is a Trust Deed dated 3rd June 1988.

Appointment of New Trustees

The statutory power of appointment of new Trustees is vested in the Community. Any new Trustee will be familiar with the work of the Community of the Sacred Passion prior to becoming a Trustee, but will still undergo a short training session whereby they are familiarised with the obligations of the Trustees, the main documents which set out the operational framework of the charity, the current financial position and future plans.

Investment Policy

Under the Trust Deed, the Charity has the power to make any investment which the Trustees see fit. The Trustees have appointed Sanlam Private Wealth to deal with the Investments of the charity and an ethical investment policy is adopted.

Review of Activities and Future Developments

The Financial Statements for the year ended 31st December 2020 include the transactions conducted, and the assets and liabilities held by the Trustees and the Community. The Balance Sheet at 31st December 2020 shows total funds amounting to £1,560,141 (2018 - £1,579,802). The funds include Freehold Properties at a cost of £1,042,837, Investments at market value of £499,115 (cost £422,012), and £18,680 in the Bank Accounts.

The net outgoing resources for the year were £26,652. When Realised and Unrealised Gains/(Losses) on Investments are taken into account the overall decrease in the Accumulated Fund is £19,661 (2019 - £8,293 increase).

During the year, the charity raised £6,202 in collections & donations. The charity made charitable donations of £17,473 which includes £1,928 of donations paid from the pensions of the Sisters to the various causes they support.

Those donating to the Charity qualify for Gift Aid relief.

Note 9 to the Accounts summarises the restricted funds of the Kwa Mkono Polio Hostel and the Community of St Mary CMM Masasi. Any monies for these are transferred directly to that account in order to ensure that the funds are used for their specified purpose.

REPORT TO THE CHAPTER BY THE REVEREND MOTHER SUPERIOR

Review of Activities and Future Developments (Cont...)

In 2019/2020 the charity was involved in the following activities in pursuance of its objectives:-

- 1 In our endeavour to aid the hostel for disabled children at Kwa Mkono as it seeks to become more self-supporting, we have initiated a fund matching scheme to encourage efforts to find new ways of raising money by maximising the efficiency of existing projects and seeking out new ones. The Warden has streamlined the staff, introduced the work of the hostel to influential local people and groups, and enquired into the non-payment of fees. Because of the COVID pandemic, promised donations from stricken areas of the region have had to be delayed until next year but groups from unaffected regions have contributed gifts in kind. The parents who subsist by farming have contributed sacks of food for their children's upkeep. In view of these efforts we have contributed £2,500 to the hostel. We also paid £5,670 for the refurbishment of the Director's House and the building of a new pit latrine.
- 2 We have continued to keep in close contact with the Community of St. Mary of Nazareth and Calvary, supporting their Mother and paying the annual fee for the health insurance of the Sisters, so ensuring that they can receive the health care they need.
- 3 This year St. Augustine's Hospital, Muheza (Teule hospital) has been upgraded to a specialist hospital and we have enabled the upgrading of the Consultants' offices to make them suitable for the specialist work done there. The work is nearing completion but, because of the COVID pandemic, there has been a delay in getting the air conditioning equipment from abroad.

Reserves Policy and Risk Management

The unrestricted funds are expendable at the discretion of the Trustees and Chapter Members. The Community of the Sacred Passion will generally utilise all incoming resources of a year in the furtherance of the Charity's objectives. However if in any year there is an unforeseen deficit, reserves will be realised to provide sufficient funds. The Trustees consider the level of reserves meets these objectives. Trustees carry out an annual risk assessment of the Charity. Having considered the major risks to which the Community was exposed during the year under review the Trustees were satisfied that adequate arrangements were in place to identify and monitor those risks.

Volunteers

The charity is totally dependant on the services of volunteers for all aspects of running the charity.

Independent Examiner

A resolution to reappoint M Finnis ACA of Opass Billings Wilson & Honey LLP as Independent Examiner will be put to the Annual General Meeting.

Statement of Responsibilities

The Mother Superior is responsible for preparing the Report to the Chapter and the Financial Statements in accordance with applicable law and regulations.

The Mother Superior is required to prepare Financial Statements for each financial year and she has elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the financial activities of the Charity and of its financial position at the end of that year.

REPORT TO THE CHAPTER BY THE REVEREND MOTHER SUPERIOR

Statement of Responsibilities (Cont...)

In preparing these Financial Statements, the Mother Superior is required to:

- select suitable accounting policies and then apply them consistently;
- state whether UK Accounting Standards and Statements of Recommended practice have been followed, and give details of any material departures; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Mother Superior is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable her to ensure that the Financial Statements comply with Regulation XIX of The Statutes of The Community.

The Mother Superior is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as The Mother Superior is aware:

- there is no relevant information of which the charity's independent examiners are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

Philippa CSP.

Reverend Mother Philippa CSP

06. 07. 2021

Date

INDEPENDENT EXAMINER'S REPORT TO THE GREATER CHAPTER

I report on the accounts of the company for the year ended 31st December 2020 which comprise the statement of financial activities, statement of financial position and the related notes.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.

I report in respect of my examination of the Trust'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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by 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 and have 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.



M S Finnis ACA
OPASS BILLINGS WILSON & HONEY LLP
Numeric House
98 Station Road
Sidcup
Kent DA15 7BY

Date 6-7-2021

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u>	
				<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME					
Donations and Legacies	2(a)	44,799	3,593	48,392	52,081
Investments	2(b)	9,313	17	9,330	13,645
Other	2(c)	11,752	-	11,752	10,372
TOTAL INCOME		65,864	3,610	69,474	76,098
EXPENDITURE					
Charitable Activities	3(a)	96,138	(12)	96,126	126,245
TOTAL EXPENDITURE		96,138	(12)	96,126	126,245
Net Gains/(Losses) on Investments	5	6,991	-	6,991	58,440
NET INCOME/(EXPENDITURE)		(23,283)	3,622	(19,661)	8,293
TRANSFERS BETWEEN FUNDS					
		-	-	-	-
NET MOVEMENT IN FUNDS		(23,283)	3,622	(19,661)	8,293
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		1,577,684	2,118	1,579,802	1,571,509
TOTAL FUNDS CARRIED FORWARD		1,554,401	5,740	1,560,141	1,579,802

STATEMENT OF FINANCIAL POSITIONAS AT 31ST DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible Assets	4	1,043,254	1,043,393
Investments	5	499,115	520,361
TOTAL FIXED ASSETS		1,542,368	1,563,754
CURRENT ASSETS			
Debtors	6	2,374	1,634
Cash at bank and in hand		18,680	16,814
TOTAL CURRENT ASSETS		21,053	18,448
LIABILITIES			
Creditors: Amounts falling due within one year	7	3,280	2,400
		3,280	2,400
NET CURRENT ASSETS		17,773	16,048
TOTAL ASSETS LESS CURRENT LIABILITIES		1,560,141	1,579,802
THE FUND OF THE CHARITY:			
Restricted income funds	9	5,740	2,118
Unrestricted funds		1,554,401	1,577,684
TOTAL CHARITY FUNDS		1,560,141	1,579,802

Approved by the Trustees on 6-7-2021 and signed on their behalf by:

Philippa CSP

Reverend Mother Philippa CSP

P.R. Chapman

P.R. Chapman
Trustee

06. 07. 2021

Dated

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The Community operates through the Main Convent in the UK.

The property and the investments of the Community are held and managed by Trustees.

Note 9 summarises the transactions passed through the U.K. Bank Account held for and on behalf of one of the Missions in Africa.

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, the SORP (FRS102) and the Charities Act 2011 and regulation XIX of the statutes of the community.

(b) Income Recognition

Income is recognised in the accounts once the charity has entitlement to the income, there is sufficient certainty of receipt and the amount of the income can be reliably measured.

Donations and Legacies -

Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received, this is normally when a donation is received in the post or received into the charity bank account.

Legacies are recognised on a case by case basis following notification of the executor's intention to make a distribution. A legacy, in whole or in part, is only recognised in the accounts when receipt is considered probable and when the amount can be measured reliably by the charity. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when notified by the bank of the interest being paid or becoming payable.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due, this is accounted for to the Community net of taxation and the Community then initiates the recovery of the tax.

(c) Expenditure Recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Allocation of support costs

Support costs are those functions that assist with the work of the charity but do not directly undertake charitable activities. These costs support the general administration of the convent and are therefore allocated to the cost of activities in furtherance of the charity's objectives.

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

(d) Fixed Assets and Depreciation

The main convent and the supporting property comprise of an area of land and the buildings. The freehold land element is not depreciated as the residual value is considered to be at least equal to its cost.

The residual value of the freehold properties is considered to be not significantly different to the cost due to the high standard to which the properties are maintained. The depreciation that would have been charged on a 50 year straight line basis is therefore not material and consequently no charge is made.

Chattels have not been capitalised; they have been written off as bought as they are immaterial to capitalise.

Motor Vehicles are depreciated on a 25% reducing balance method.

(e) Conversion of Foreign Currencies

Any remittances made to Tanzanian banks are donations to the Community of St. Mary, which the Community of the Sacred Passion founded but of which it is financially independent, and other work founded by the Community for which friends of the Community continue to send donations although they are no longer dependent on the Community for finance.

(f) Investments

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

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(g) Funds

Unrestricted funds represent the funds of the Community of the Sacred Passion that are not subject to any restrictions regarding their use and are readily available for application on the general purposes of the Community.

Restricted funds represent the special projects which have been set up as detailed in Note 9 to the Accounts.

The Accounts include all transactions, assets and liabilities for which the Community of the Sacred Passion is responsible in law.

(h) Financial Instruments

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

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

(i) Debtors

Debtors are initially recorded at fair value and are assessed for impairment at each reporting date. If any impairments exist the debtors are remeasured to the present value of the expected future cash inflows.

(j) Creditors

Creditors are initially recorded at fair value and are then remeasured to the present value of the expected future cash outflows.

2. INCOME

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	
			<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
(a) Donations and Legacies				
Covenants	1,188	-	1,188	1,838
Legacies	-	-	-	-
Members Pensions	41,002	-	41,002	39,877
Collections and Donations	<u>2,609</u>	<u>3,593</u>	<u>6,202</u>	<u>10,366</u>
	<u>44,799</u>	<u>3,593</u>	<u>48,392</u>	<u>52,081</u>
(b) Gross Investment Income				
Dividends	9,302	-	9,302	13,603
Bank Interest	11	17	28	42
Redemption of War Stock	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>9,313</u>	<u>17</u>	<u>9,330</u>	<u>13,645</u>
(b) Other Income				
Rent Received	9,343	-	9,343	8,667
Other Income	<u>2,409</u>	<u>-</u>	<u>2,409</u>	<u>1,705</u>
	<u>11,752</u>	<u>-</u>	<u>11,752</u>	<u>10,372</u>
TOTAL INCOME	<u><u>£65,864</u></u>	<u><u>£3,610</u></u>	<u><u>£69,474</u></u>	<u><u>£76,098</u></u>

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

3. EXPENDITURE

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
Note		£	£	£	£
(a)	Charitable Activities				
	Kwa Mkono Polio Hostel	8,170	-	8,170	4,060
	Community of St Mary CMM Masasi	3,935	-	3,935	3,831
	St Augustine's Hospital Tanzania	3,440	-	3,440	29,478
	Property Preservation	5,269	-	5,269	7,447
	Housekeeping and Household Expenses	43,049	-	43,049	42,151
	Garden Maintenance	980	-	980	1,249
	Rent, Rates, Council Taxes	1,619	-	1,619	1,557
	Lighting and Heating	6,446	-	6,446	4,421
	Travelling and Motor Expenses	1,840	-	1,840	1,792
	Habits and Clothing	421	-	421	581
	Sacristy Requisites	213	-	213	119
	Medical Expenses	1,210	-	1,210	7,351
	Funeral and memorial costs	-	-	-	-
	Alms and Donations	1,928	-	1,928	3,559
	Insurance	1,634	-	1,634	2,090
	Governance Costs	15,984	(12)	15,972	16,559
	3(b)				
	TOTAL EXPENDITURE	£96,138	£(12)	£96,126	£126,245
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
(b)	Governance Costs				
	Postage, Stationery and Telephone	2,600	-	2,600	2,670
	Accountancy Fees	2,400	-	2,400	2,400
	Professional Fees	4,207	-	4,207	4,206
	Social Security Contributions	4,824	-	4,824	5,128
	Pension Costs	1,520	-	1,520	1,461
	Other Expenses	175	-	175	220
	Miscellaneous	119	(12)	107	288
	Depreciation	139	-	139	186
		15,984	(12)	15,972	16,559

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

4. FIXED ASSETS

		<u>Motor Vehicles</u>	<u>Freehold Property</u>	<u>Total</u>
<u>Cost</u>	B/fwd	9,106	1,042,837	1,051,943
	Additions	-	-	-
	C/fwd	<u>9,106</u>	<u>1,042,837</u>	<u>1,051,943</u>
<u>Depreciation</u>	B/fwd	8,550	-	7,788
	Charge for the year	139	-	139
	C/fwd	<u>8,689</u>	<u>-</u>	<u>8,689</u>
<u>NBV</u>	At 31/12/2019	<u>556</u>	<u>1,042,837</u>	<u>1,043,393</u>
	At 31/12/2020	<u>417</u>	<u>1,042,837</u>	<u>1,043,254</u>

The property is the Freehold Land and Buildings known as:

22 Buckingham Road
Shoreham-by-Sea
West Sussex

1 Seafields
Shoreham-by-sea
West Sussex

In the Trustee's opinion the value of the properties are not less than their carrying values. The properties are included in the Accounts at cost inclusive of acquisition expenses.

5. INVESTMENTS

Summary

	<u>Quoted Investments</u>		
	<u>Fixed Interest and Cash</u>	<u>Equities and Unit Trusts</u>	<u>Total</u>
Cost at 1st January 2020	190,666	254,218	444,884
Additions at Cost	49,739	110,066	159,805
Disposals at Cost	(91,905)	(75,502)	(167,407)
Movements in Cash	<u>(15,270)</u>	<u>-</u>	<u>(15,270)</u>
Cost at 31st December 2020	<u>133,230</u>	<u>288,782</u>	<u>422,012</u>
Unrealised Gains/(Losses) at 1st January 2020	1,754	73,723	75,477
Unrealised Gains/(Losses) Now Realised	(835)	(9,062)	(9,897)
Change in Unrealised Gains/(Losses) on Investments retained	<u>2,883</u>	<u>8,640</u>	<u>11,523</u>
Unrealised Gains/(Losses) at 31st December 2020	<u>3,802</u>	<u>73,301</u>	<u>77,103</u>
Market Value at 31st December 2020	<u>£137,032</u>	<u>£362,083</u>	<u>£499,115</u>

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

Holdings at 31st December 2020

	<u>Number</u>	<u>Cost</u>	<u>Market Value</u>
(a) Fixed Interest and Cash			
Janus Henderson Strat BD 'I'	8,200	10,987	12,193
* Royal London Corp BD	23,000	23,851	25,691
TwentyFour Dyn BD Gross Inst (Inc)	180	20,422	20,631
Vonotobel 24 ABS RTN	100	10,529	10,339
Hermes GLB High Yield	17,150	18,189	17,893
* Liontrust Strat Bond Mandate	24,000	24,950	25,992
Allianz Strategic Bond	13,875	19,037	19,025
		127,965	131,764

	<u>Number</u>	<u>Cost</u>	<u>Market Value</u>
(b) Equities			
Victrex Plc Ord GBP 0.01	200	3,182	4,692
Morgan Advanced Materials	1,300	3,888	4,043
Intermediate Cap Grp	380	3,946	6,559
Mondi Plc	226	3,694	3,886
Smiths Grp Ord	250	3,842	3,761
Bellway Plc Ord 12 1/2p	120	2,886	3,546
Hill & Smith	280	3,891	3,948
Just Grp	3,800	4,832	2,656
L & G Group 2.5p	1,601	2,695	4,262
Phoenix Grp Hdgs Ord	799	4,675	5,598
Prudential Plc Ord 5p	241	3,122	3,246
Moneysupermarket.com Ord GBP 0.0002	1,150	1,780	2,997
Relx Ord	250	4,108	4,481
BHP Group Plc	245	3,899	4,716
Glaxo Smithkline 25p Ord	250	3,835	3,355
Ashtead Grp Plc	240	3,743	8,251
Intercontl Hotels GRP ORD	80	3,704	3,752
Euromoney Inst Inv ORD	285	3,544	3,038
National Grid ORD	445	3,809	3,849
Bayer AG NPV	85	4,917	3,664
Polar Capital Technology Trust plc	400	6,547	9,220
Novartis AG CHF0.50 Regd	85	5,873	5,884
Acciona SA EUR1	110	9,696	11,492
Danone	111	5,638	5,342
Kao Corp	95	5,643	5,365
Electronic Arts Inc Common Stock	72	6,487	7,563
Alibaba Group Holding Limited	42	8,733	7,150
Harbourvest Global Private Equity Limited	836	14,482	16,269
Rightmove Ord	875	4,925	5,695
		142,015	158,280

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

Holdings at 31st December 2020 (Continued)

	<u>Number</u>	<u>Cost</u>	<u>Market Value</u>
(c) <u>Unit Trusts</u>			
HG Capital Trust Plc Ord 0,25p	1,800	1,541	5,490
Schroder Income FD Ret	17,431	8,451	10,692
Legg Mason US Sml Cos 'A'	3,300	3,044	7,742
First State Stewart GBL Emrg Mkts	3,265	8,627	13,807
Vanguard GBL Sml Cap Idx	33	5,955	9,883
* Fidelity IDX US 'P' Inst	11,400	13,613	27,114
Pantheon Intl Ord	280	5,019	7,014
Impax Environ Mkts	2,000	5,799	8,450
CF Miton US Opps	4,000	8,993	12,507
Vanguard Global Corporate Bond Index Fund	130	14,986	15,029
31 Infrastructure LD ORD NPV	2,925	7,616	9,009
* INTL Public Partner Ord GBP 0.0001	15,140	18,322	25,768
Lazard GBL Lstd Infr	6,000	8,303	9,501
* Ishares Physical Gold Etc	960	25,480	25,997
Grainger ORD	2,900	7,569	8,224
Segro Ord 10p	800	3,452	7,581
		146,770	203,808
Portfolio Total		<u>£416,750</u>	<u>£493,852</u>

* These holdings represent more than 5% of the Portfolio value.

Disposals of Investments During the Year

	<u>Number</u>	<u>Cost</u>	<u>Disposal Proceeds</u>	<u>Gain/ (Loss)</u>
<u>Equities</u>				
Lloyds BKG Grp Plc Ord	7,500	5,364	2,272	(3,092)
Reckitt Benckiser	60	3,990	4,500	510
Auto Trader	919	3,691	4,791	1,100
Lancashire Holdings Ltd Com SHS	720	5,159	4,160	(999)
Smurfit Kappa GRP ORD	165	3,830	4,337	507
Fresenius Med Care NPV	90	4,937	5,879	942
Polar Capital Technology Trust plc	400	6,547	8,342	1,795
		33,518	34,281	763

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

Disposals of Investments During the Year (Cont...)

<u>Unit Trusts</u>	<u>Number</u>	<u>Cost</u>	<u>Disposal Proceeds</u>	<u>Gain/ (Loss)</u>
DB X-Trk JPX-Nikkei 400	985	8,034	10,791	2,757
UBS FTSE Rafi Dec	147	14,674	16,263	1,589
Johcm Jap HGD	783	2,060	1,678	(382)
JP Morgan Euro Dyn	5,400	5,422	4,444	(978)
Premier Defensive Gwth 'C' Inst	3,250	3,782	3,640	(142)
Old Mutual Gold and Silver	640	8,012	11,115	3,103
		41,984	47,931	5,947
<u>Fixed Interest and Cash</u>				
Atemis Strat BD 'MI' Inst (Inc)	15,000	8,056	8,606	550
Muzinich GBL Tactical Crd	190	19,260	19,125	(135)
Man GLG Strat	34,303	38,457	35,294	(3,163)
UK (GOVT OF) 0.75% I/L GILT	13,675	26,132	27,535	1,403
		91,905	90,560	(1,345)
Actual net realised gain over cost				5,365
Net unrealised gain at 1st January 2020				(9,897)
Net increase in unrealised value at 31st December 2020				11,523
Net Gains on Investments				6,991

6. DEBTORS

	<u>2020</u>	<u>2019</u>
Other Debtors and Prepayments	2,374	1,634

7. CREDITORS

	<u>2020</u>	<u>2019</u>
Accruals	3,280	2,400
	3,280	2,400

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2020

8. TAXATION

As the funds are wholly devoted to charitable purposes, the Community is not liable to taxation on its income or gains. Income Tax deducted from Interest Receivable and Tax Credits attaching to Dividends, together with Income Tax withheld by Donors under Gift Aid are subject to reclaim from the Inland Revenue.

9. RESTRICTED FUNDS

	<u>Community of</u>		
	<u>St Mary</u>	<u>Kwa Mkono</u>	
	<u>CMM Masasi</u>	<u>Polio Hostel</u>	<u>Total</u>
Balance at 1st January 2020	208	1,910	2,118
Interest Received	17	-	17
Donations Received & Other Income			
Donations	1,906	1,687	3,593
Refunds	-	12	12
	<hr/>	<hr/>	<hr/>
Balance at 31st December 2020	2,131	3,609	5,740
	<hr/>	<hr/>	<hr/>

The above funds are the UK bank accounts held by the Community of the Sacred Passion. These funds are only to be applied in furtherance of the stated objective of each of the special projects.

10. STAFF COSTS

Particulars of employees:

The average number of employees during the year, was as follows:

	2020	2019
	No.	No.
Housekeeping	2	2