

Charity Number: 800080

THE COMMUNITY OF THE SACRED PASSION

REPORT AND ACCOUNTS

31ST DECEMBER 2021

THE COMMUNITY OF THE SACRED PASSION

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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 2021.

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 and income from property.

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.

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.

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

The Financial Statements for the year ended 31st December 2021 include the transactions conducted, and the assets and liabilities held by the Trustees and the Community. The Balance Sheet at 31st December 2021 shows total funds amounting to £1,588,163 (2020 - £1,560,141). The funds include Freehold Properties at a cost of £1,042,837, Investments at market value of £531,109 (cost £423,569), and £13,741 in the Bank Accounts.

The net outgoing resources for the year were £18,783. When Realised and Unrealised Gains/(Losses) on Investments are taken into account the overall increase in the Accumulated Fund is £28,022 (2020 - £19,661 decrease).

During the year, the charity raised £4,910 in collections & donations. The charity made charitable donations of £12,113 which includes £2,463 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 (Cont...)

In 2021 the charity continued to pursue its aims of helping the work which we founded in Tanzania, to become increasingly self-governing and self-financing.

1) With regard to the Community of St. Mary of Nazareth and Calvary (CMM) we have continued;

- a) to advise the Reverend Mother in her planning to consolidate the work which was started with overseas funding in order to ensure staffing, repair and updating of the projects to meet current and future needs.
- b) to discuss with and advise the Trustees of another UK based charity as they assist CMM so that they enable the Sisters to keep a balance between their duties as Sisters and the active work which they do in bringing health care, education and care in the local community to their compatriots.
- c) During this year we have financed the travels of the Reverend Mother as she has visited the houses of the Community to ensure that they are adequately staffed, their needs are met and that they are fulfilling the expectations of their way of life and their duties to those they help.
- d) We provided funding so that representatives of all houses could meet together for the Greater Chapter (the governing body of the Community). Because of Covid this has been delayed until 2022.

2) With regard to the Hostel for Disabled Children, which we founded as a hostel for children affected by Polio, we have;

- a) continued to advise the Director in his efforts to work towards financial independence by encouraging him to ask for help locally and get local people interested in supporting the children both financially and through other support.
- b) fund matched, up to a maximum of £5,000 a year, money sourced locally and through projects initiated by the hostel to provide services to local people. These services have included provision of accommodation in a Guest House, (which we recently refurbished) tuition at a nursery school, renting out a tractor for tilling the ground on small holdings and the sale of water. Because of poor harvests due to the changing climate, little has been gained from the sale of crops this year.
- c) in response to the plan to raise money through tuition in computer skills we have this year paid for the refurbishment of the block containing the administration and computer rooms. Next year we shall pay for the purchase of some new computers.

Future Developments

Trustees are in the process of selling 22 Buckingham Road, Shoreham by Sea now our numbers have decreased. The investment portfolio has been sold and accommodation has been purchased in Littlehampton. Moreover, the sale will release liquid funds to assist us to achieve our charitable objectives.

Having discussed means of providing a stable, long term source of funding for both the Community of St. Mary and the Hostel at Kwa Mono with the Archbishop of Tanzania, who is chair of Trustees of the Hostel, we are considering investing money in buildings which can be rented out and bring in a steady income. We will move on with this project when we know what funds are available and have found suitably qualified local people prepared to supervise the building stage of the project and be responsible for its long term administration.

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.

REPORT TO THE CHAPTER BY THE REVEREND MOTHER SUPERIOR

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.

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

28. 09. 2022

Date

INDEPENDENT EXAMINER'S REPORT TO THE GREATER CHAPTER

I report on the accounts of the company for the year ended 31st December 2021 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 28 September 2022

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	
				<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME					
Donations and Legacies	2(a)	52,282	4,756	57,038	48,392
Investments	2(b)	9,565	-	9,565	9,330
Other	2(c)	9,876	550	10,426	11,752
TOTAL INCOME		71,723	5,306	77,029	69,474
EXPENDITURE					
Charitable Activities	3(a)	87,230	8,568	95,798	96,126
TOTAL EXPENDITURE		87,230	8,568	95,798	96,126
Net Gains/(Losses) on Investments	5	46,791	-	46,791	6,991
NET INCOME/(EXPENDITURE)		31,284	(3,262)	28,022	(19,661)
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		31,284	(3,262)	28,022	(19,661)
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		1,554,401	5,740	1,560,141	1,579,802
TOTAL FUNDS CARRIED FORWARD		1,585,685	2,478	1,588,163	1,560,141

STATEMENT OF FINANCIAL POSITIONAS AT 31ST DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	4	1,043,150	1,043,254
Investments	5	531,109	499,114
TOTAL FIXED ASSETS		1,574,259	1,542,368
CURRENT ASSETS			
Debtors	6	2,563	2,374
Cash at bank and in hand		13,741	18,679
TOTAL CURRENT ASSETS		16,304	21,053
LIABILITIES			
Creditors: Amounts falling due within one year	7	2,400	3,280
		2,400	3,280
NET CURRENT ASSETS		13,904	17,773
TOTAL ASSETS LESS CURRENT LIABILITIES		1,588,163	1,560,141
THE FUND OF THE CHARITY:			
Restricted income funds	9	2,478	5,740
Unrestricted funds		1,585,685	1,554,401
TOTAL CHARITY FUNDS		1,588,163	1,560,141

Approved by the Trustees on 28/09/2022 and signed on their behalf by:

Philippa CSP

Reverend Mother Philippa CSP

P.R. Chapman

P.R. Chapman
Trustee

28.9.2022

Dated

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

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 2021

(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 2021

(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</u>	<u>Restricted</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
(a)	Donations and Legacies				
	Covenants	1,088	-	1,088	1,188
	Legacies	5,100	1,000	6,100	-
	Members Pensions	44,940	-	44,940	41,002
	Collections and Donations	1,154	3,756	4,910	6,202
		<u>52,282</u>	<u>4,756</u>	<u>57,038</u>	<u>48,392</u>
(b)	Gross Investment Income				
	Dividends	9,563	-	9,563	9,302
	Bank Interest	2	-	2	28
		<u>9,565</u>	<u>-</u>	<u>9,565</u>	<u>9,330</u>
(c)	Other Income				
	Rent Received	9,431	-	9,431	9,343
	Other Income	445	550	995	2,409
		<u>9,876</u>	<u>550</u>	<u>10,426</u>	<u>11,752</u>
TOTAL INCOME		<u>71,723</u>	<u>5,306</u>	<u>77,029</u>	<u>69,474</u>

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2021

3. EXPENDITURE

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	Note	£	£	£	£
(a)	Charitable Activities				
	Kwa Mkono Polio Hostel	6,000	6,250	12,250	8,170
	Community of St Mary CMM Masasi	1,611	2,318	3,929	3,935
	St Augustine's Hospital Tanzania	-	-	-	3,440
	Property Preservation	3,185	-	3,185	5,269
	Housekeeping and Household Expenses	49,974	-	49,974	47,873
	Pension Costs	1,611	-	1,611	1,520
	Garden Maintenance	1,773	-	1,773	980
	Rent, Rates, Council Taxes	1,696	-	1,696	1,619
	Lighting and Heating	4,281	-	4,281	6,446
	Travelling and Motor Expenses	1,711	-	1,711	1,840
	Habits and Clothing	158	-	158	421
	Sacristy Requisites	121	-	121	213
	Medical Expenses	1,239	-	1,239	1,210
	Funeral and memorial costs	-	-	-	-
	Alms and Donations	2,463	-	2,463	1,928
	Insurance	2,374	-	2,374	1,634
	Governance Costs	3(b) 9,033	-	9,033	15,972
TOTAL EXPENDITURE		87,230	8,568	95,798	102,470
		£	£	£	£
(b)	Governance Costs				
	Postage, Stationery and Telephone	2,958	-	2,958	2,600
	Accountancy Fees	2,400	-	2,400	2,400
	Professional Fees	3,042	-	3,042	4,207
	Other Expenses	148	-	148	175
	Miscellaneous	381	-	381	107
	Depreciation	104	-	104	139
		9,033	-	9,033	9,628

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2021

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	8,689	-	7,788
	Charge for the year	104	-	104
	C/fwd	<u>8,793</u>	<u>-</u>	<u>8,793</u>
<u>NBV</u>	At 31/12/2020	<u>417</u>	<u>1,042,837</u>	<u>1,043,254</u>
	At 31/12/2021	<u>313</u>	<u>1,042,837</u>	<u>1,043,150</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

Quoted Investments

	<u>Fixed Interest and Cash</u>	<u>Equities and Unit Trusts</u>	<u>Total</u>
Cost at 1st January 2021	133,230	288,782	422,012
Additions at Cost	23,727	15,776	39,503
Disposals at Cost	-	(62,396)	(62,396)
Movements in Cash	<u>24,450</u>	<u>-</u>	<u>24,450</u>
Cost at 31st December 2021	<u>181,407</u>	<u>242,162</u>	<u>423,569</u>
Unrealised Gains/(Losses) at 1st January 2021	3,802	73,301	77,103
Unrealised Gains/(Losses) Now Realised	-	(10,688)	(10,688)
Change in Unrealised Gains/(Losses) on Investments retained	<u>(4,200)</u>	<u>45,325</u>	<u>41,125</u>
Unrealised Gains/(Losses) at 31st December 2021	<u>(398)</u>	<u>107,938</u>	<u>107,540</u>
Market Value at 31st December 2021	<u>£181,009</u>	<u>£350,100</u>	<u>£531,109</u>

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Holdings at 31st December 2021

		Number	Cost	Market Value
(a) Fixed Interest and Cash				
	Janus Henderson Strat BD 'I'	8,200	10,987	11,816
*	Royal London Corp BD	23,000	23,851	25,093
	TwentyFour Dyn BD Gross Inst (Inc)	180	20,422	20,278
	Vonotobel 24 ABS RTN	330	34,256	33,551
	Hermes GLB High Yield	17,150	18,189	17,827
*	Liontrust Strat Bond Mandate	24,000	24,950	25,505
	Allianz Strategic Bond	13,875	19,037	17,224
	Cash		29,715	29,715
			181,407	181,009
		Number	Cost	Market Value
(b) Equities				
	Victrex Plc Ord GBP 0.01	200	3,182	4,888
	Intermediate Cap Grp	380	3,946	8,337
	Bellway Plc Ord 12 1/2p	120	2,886	4,003
	Hill & Smith	280	3,891	5,029
	L & G Group 2.5p	1,601	2,695	4,763
	Prudential Plc Ord 5p	241	3,122	3,072
	Moneysupermarket.com Ord GBP 0.0002	1,150	1,780	2,484
	Relx Ord	250	4,108	6,005
	BHP Group Plc	245	3,899	5,389
	Glaxo Smithkline 25p Ord	250	3,835	4,017
	Ashtead Grp Plc	240	3,743	14,261
	Intercontl Hotels GRP ORD	80	3,704	3,825
	Euromoney Inst Inv ORD	285	3,544	2,636
	National Grid ORD	445	3,809	4,716
	Bayer AG NPV	85	4,917	3,354
	Polar Capital Technology Trust plc	400	6,547	10,912
	Novartis AG CHF0.50 Regd	85	5,873	5,530
	Electronic Arts Inc Common Stock	72	6,487	7,012
	Alibaba Group Holding Limited	42	8,733	3,684
	Harbourvest Global Private Equity Limited	836	14,482	23,993
	Rightmove Ord	875	4,925	6,956
	Meta	44	8,662	10,927
	Johnson & Johnson	59	7,115	7,452
			115,884	153,245

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Holdings at 31st December 2021 (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	1,540	7,569
First State Stewart GBL Emrg Mkts	3,265	8,627	14,358
Vanguard GBL Sml Cap Idx	33	5,954	11,454
* Fidelity IDX US 'P' Inst	11,400	13,612	35,154
Pantheon Intl Ord	280	5,019	9,408
Impax Environ Mkts	2,000	5,799	10,940
Vanguard Global Corporate Bond Index Fund	130	14,986	14,855
31 Infrastructure LD ORD NPV	2,925	7,616	10,369
* INTL Public Partner Ord GBP 0.0001	15,140	18,322	25,738
Lazard GBL Lstd Infr	6,000	8,302	11,125
* Ishares Physical Gold Etc	960	25,480	25,262
Grainger ORD	2,900	7,569	9,135
Segro Ord 10p	800	3,452	11,488
		126,278	196,855
Portfolio Total		£423,569	£531,109

* 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>				
Morgan Advanced Materials	1,300	3,888	4,618	730
Mondi Plc	226	3,694	4,244	550
Smiths Grp Ord	250	3,842	3,968	126
Just Grp	3,800	4,832	2,701	(2,131)
Phoenix Grp Holdings	799	4,675	5,482	807
Acciona SA EUR1	110	9,696	12,948	3,252
Danone	111	5,638	5,615	(23)
Kao Corp	95	5,643	3,840	(1,803)
		41,908	43,416	1,508
<u>Unit Trusts</u>	<u>Number</u>	<u>Cost</u>	<u>Disposal Proceeds</u>	<u>Gain/ (Loss)</u>
Schroder Income FD Ret	17,431	8,451	12,322	3,871
Legg Mason US Sml Cos 'A'	3,300	3,044	8,960	5,916
CF Miton US Opps	4,000	8,993	14,052	5,059
		20,488	35,334	14,846

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Disposals of Investments During the Year

Actual net realised gain over cost	16,354
Net unrealised gain at 1st January 2021	(10,688)
Net increase in unrealised value at 31st December 2021	41,125
	<hr/>
Net Gains on Investments	46,791
	<hr/> <hr/>

6. DEBTORS

	<u>2021</u>	<u>2020</u>
Other Debtors and Prepayments	2,563	2,374
	<hr/>	<hr/>

7. CREDITORS

	<u>2021</u>	<u>2020</u>
Accruals	2,400	3,280
	<hr/>	<hr/>
	2,400	3,280
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST DECEMBER 2021

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 2021	2,131	3,609	5,740
Interest Received	-	-	-
Income			
Donations	1,611	3,695	5,306
Expenditure	<u>(2,318)</u>	<u>(6,250)</u>	<u>(8,568)</u>
Balance at 31st December 2021	<u>1,424</u>	<u>1,054</u>	<u>2,478</u>

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:

	2021	2020
	No.	No.
Housekeeping	<u>2</u>	<u>2</u>