Charity Registration No. 233335

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Reverend Frederick Hughes The Reverend Anthony Madej Brother Andrew Ferris
Charity number	233335
Principal address	The Friary St Bernards Road Olton Solihull B92 7BL
Contact Address	Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Auditor	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	Royal Bank of Scotland Plc 7 Market Street Leigh Lancashire WN7 2EE
Solicitors	Tyndallwoods Solicitors 29 Woodbourne Road Birmingham B17 8BY
Investment advisors	BRI Wealth Management Plc BRI House Elm Court Meriden Business Park Meriden CV5 9RL

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

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CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their report and accounts for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Congregation's Trust Deed dated 26 November 1964, the Charities Act 2011 and "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 2019)".

Objectives and activities

Charitable objectives

The Congregation's objective is to apply capital or income for such charitable purposes which advance the religious and other charitable work for the time being carried on in England and Wales by or under the direction or with the support of the Congregation as the Trustees with the approval of the Vicariate Superior shall from time to time think fit.

Investment Powers

Investment powers are governed by the Trust Deed, which permits funds to be invested within the prevailing Charities legislation. Assets are held to generate investment income for Charitable expenditure, and are held within the Trustees powers.

Policy

Inspired by our faith in the Word of God the Congregation undertake a broad range of Charitable activities. The principle areas in which the Congregation is involved are set out below:

1. Pastoral and social care

The members of the Congregation undertake work in the community and their local parish including, the performance of the church, wedding and funeral services.

Social care includes work with the underprivileged, poor, drug addicts and mentally ill. Providing care and support both spiritual and financial.

2. Health care

Members of the Congregation visit the sick, aged, house bound and dying. Administering to their various needs.

Public benefit compliance

The Congregation confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. 'Charities and Public Benefit'.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance

The Statement of Financial Activities shows that total incoming resources amounted to £356,273 (2018: £526,333), during the year. This includes £117,703 (2018: £117,918) from investment income and £184,849 (2018: £340,606) from donations and legacies.

The movements to fixed assets during the year included the purchase of: fixtures, fittings and equipment of £1,009 (2018: £319) and motor vehicles of £10,631 (2018: £9,999).

At 31 December 2019 the total funds of the Congregation were £4,566,316. Of this £3,751,392, represents investments generating income to finance the work of the Congregation. The investment portfolio is managed by BRI Wealth Management Plc.

Over many years various members of the Congregation have given their working life to the Order. Now in retirement, and losing their tied accommodation, a provision is required to meet their future housing, financial and medical needs. These are to be supported out of the funds invested by the Congregation.

Financial review

The English Vicariate has 12 members who have given most of their working lives to the Charitable activities of the Congregation. Where this work is for organisations independent of the Congregation, any earnings are received by the Charity.

The Congregation has a continuing commitment to support its members by contributing to pension funds now administered by Standard Life and Friends Life. The pension received helps to support members, many of whom continue to carry out charitable work long past the normal retirement age.

Reserves policy

It is the policy of the Congregation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Congregation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Note 19 to the financial statements splits the Congregation's reserves between those designated for specific purposes and those available for day to day requirements.

The General reserve fund represents the unrestricted free reserves arising from past operating results. The Trustees are satisfied that the balance of the fund £426,259 is sufficient to enable the Congregation to carry out the objectives of the Charity. These are constantly under review and will be amended accordingly.

Risk Management

The Trustees has assessed the major risks to which the Congregation is exposed, in particular those related to operations and finance of the Congregation, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Congregation of the Priests of the Sacred Heart of Jesus of Betharram is administered by the Vicariate Superior together with three other Trustees.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

The Congregation is governed by a Trust Deed dated 26 November 1964 and is registered with the Charity Commission, Charity Registration Number 233335.

The Trustees who served during the year are shown below:

The Reverend Frederick Hughes
The Reverend Anthony Madej
Brother Andrew Ferris

New Trustees are elected by the Board of Trustees from members of the Order and serve until their retirement.

Trustees are nominated by members of the Board of Trustees and appointed where they have the necessary skills to contribute to the Charity's development.

The statutory power to appoint new Trustees or to remove serving Trustees is vested in the Vicariate Superior.

Auditor
A resolution proposing that Kendall Wadley LLP be reappointed as auditors of the charity will be put to the members.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

The Trustees report was approved by the Board of Trustees.

The Reverend Anthony Madej
Trustee
Dated: 25 June 2020

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Congregation and of the incoming resources and application of resources of the Congregation for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Congregation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Congregation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

Opinion

We have audited the financial statements of Congregation of Priests of the Sacred Heart of Jesus of Betharram (the 'Congregation') for the year ended 31 December 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Congregation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Congregation's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Congregation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

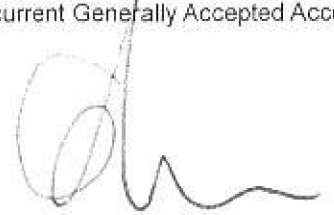
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

Other matter

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.



Elizabeth Needham ACA CTA (VAT) (Senior Statutory Auditor)
for and on behalf of Kendall Wadley LLP

25 June 2020

Chartered Accountants
Statutory Auditor

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Kendall Wadley LLP is eligible for appointment as auditor of the Congregation by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £	Unrestricted funds general 2018 £	Unrestricted funds designated 2018 £	Total 2018 £
Income and endowments from:							
Donations and legacies	3	184,849	-	184,849	340,606	-	340,606
Charitable activities	4	47,077	-	47,077	53,007	-	53,007
Investments	5	117,703	-	117,703	117,918	-	117,918
Other income	6	6,644	-	6,644	14,802	-	14,802
Total income		356,273	-	356,273	526,333	-	526,333
Expenditure on:							
Raising funds	7	34,431	-	34,431	34,459	-	34,459
Charitable activities	8	375,604	-	375,604	385,548	-	385,548
Total resources expended		410,035	-	410,035	420,007	-	420,007
Net gains/(losses) on investments	12	354,478	-	354,478	(225,938)	-	(225,938)
Net incoming/ (outgoing) resources before transfers		300,716	-	300,716	(119,612)	-	(119,612)
Gross transfers between funds	13	(235,428)	235,428	-	56,524	(56,524)	-
Net movement in funds		65,288	235,428	300,716	(63,088)	(56,524)	(119,612)
Fund balances at 1 January 2019		360,971	3,904,629	4,265,600	424,059	3,961,153	4,385,212
Fund balances at 31 December 2019		426,259	4,140,057	4,566,316	360,971	3,904,629	4,265,600

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	14		388,665		400,743
Investments	15		3,751,392		3,503,886
			4,140,057		3,904,629
Current assets					
Debtors	17	8,032		4,676	
Cash at bank and in hand		436,892		375,599	
		444,924		380,275	
Creditors: amounts falling due within one year	18	(18,665)		(19,304)	
Net current assets			426,259		360,971
Total assets less current liabilities			4,566,316		4,265,600
Income funds					
Designated funds			4,140,057		3,904,629
Unrestricted funds - general			426,259		360,971
			4,566,316		4,265,600

The accounts were approved by the Trustees on 25 June 2020

The Reverend Anthony Madej
Trustee

CONGREGATION OF PRIESTS OF THE SACRED HEART OF JESUS OF BETHARRAM

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(151,998)		21,338
Investing activities					
Purchase of tangible fixed assets		(11,640)		(10,318)	
Proceeds on disposal of tangible fixed assets		256		-	
Additions and disposals of investments		106,972		(183,292)	
Interest received		117,703		117,918	
Net cash generated from/(used in) investing activities			213,291		(75,692)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			61,293		(54,354)
Cash and cash equivalents at beginning of year			375,599		429,953
Cash and cash equivalents at end of year			436,892		375,599

1 Accounting policies

Company information

Congregation of Priests of the Sacred Heart of Jesus of Betharram is a charity registered in England & Wales, number, 233335. The contact address is Granta Lodge, 71 Graham Road, Malvern Worcestershire,WR14 2JS..

1.1 Accounting convention

The financial statements have been prepared in accordance with the Congregation's [governing document], the Charities Act 2011 and "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 2019)". The Congregation is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Congregation. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Congregation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the Congregation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time the claim is made.

Legacies are recognised on receipt or otherwise if the Congregation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 **Accounting policies** **(Continued)**

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

Expenditure relating to charitable activities comprise all expenses that are incurred in the undertaking of the charitable activities of the Congregation.

Governance costs include direct and related support costs relating to the governance infrastructure allowing the Congregation to generate information required for public accountability.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Property improvements	10% straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	10% to 25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in the statement of financial activities. Transaction costs are expensed as incurred.

The historical cost of investments for the year ended 31 December 2019 is £3,213,791 (2018 - £3.215,880).

1.8 Impairment of fixed assets

At each reporting end date, the Congregation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 **Accounting policies** **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.10 Financial instruments

The Congregation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Congregation's balance sheet when the Congregation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Congregation's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Congregation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2019	2018
	£	£
Donations and gifts	184,849	154,820
Legacies receivable	-	185,786
	184,849	340,606
Donations and gifts		
Chaplaincy fees	57,317	51,255
Pensions	76,162	59,658
Other	51,370	43,907
	184,849	154,820

4 Charitable activities

	Mass Stipends and Stole fees	Supply Income	Christmas and Easter Offerings	Total 2019	Total 2018
	£	£	£	£	£
Charitable activities	11,759	16,747	18,571	47,077	53,007
For the year ended 31 December 2018					
Unrestricted funds - general	14,137	18,316	20,554		53,007

5 Investments

	general 2019 £	general 2018 £
Income from listed investments	117,459	117,751
Interest receivable	244	167
	117,703	117,918

6 Other income

	general 2019 £	general 2018 £
Other income	6,644	14,802

7 Raising funds

	2019 £	2018 £
Investment management fees	34,431	34,459
	34,431	34,459

8 Charitable activities

	Direct cost	Payment to General Council Rome, missions and donations	Total 2019	Total 2018
	£	£	£	£
Staff pension costs	53,518	-	53,518	95,178
Depreciation and impairment	23,462	-	23,462	24,196
Priests expenses	4,253	-	4,253	5,592
Provisions, clothing and laundry	35,435	-	35,435	38,355
Travelling and motor expenses	42,374	-	42,374	43,549
Telephone	2,292	-	2,292	11,776
Stationery, postage and computer consumables	5,207	-	5,207	3,854
Nursing care, chemists, dentist	2,604	-	2,604	12,050
Pilgrimage and retreat expenses	20,791	-	20,791	12,070
Payments to exterior priests	2,000	-	2,000	2,000
Staff costs - domestic wages	15,122	-	15,122	14,716
Vocational advertisement	-	-	-	292
Sundries	9,044	-	9,044	4,178
Bank charges	408	-	408	270
Holidays	6,110	-	6,110	9,235
Appeal and regional levy	762	-	762	272
Insurance	3,532	-	3,532	3,470
Repairs and maintenance	832	-	832	177
General Council Rome	21,000	-	21,000	31,000
Donations, gifts and charity	534	-	534	2,673
Missions	87,100	-	87,100	38,000
	336,380	-	336,380	352,903
Share of governance costs (see note 9)	39,224	-	39,224	32,645
	375,604	-	375,604	385,548
Analysis by fund				
Unrestricted funds - general	375,604	-	375,604	
	375,604	-	375,604	
For the year ended 31 December 2018				
Unrestricted funds - general	376,838	8,710		385,548
	376,838	8,710		385,548

9 Support costs

	Support costs	Governance costs	2019	Support costs	Governance costs	2018
	£	£	£	£	£	£
Accountancy	-	13,855	13,855	-	14,623	14,623
Audit	-	4,140	4,140	-	2,496	2,496
Professional fees	-	21,229	21,229	-	15,526	15,526
	-	39,224	39,224	-	32,645	32,645
Analysed between						
Charitable activities	-	39,224	39,224	-	32,645	32,645

Governance costs includes payments to the auditors of £2,496 (2018- £1,140) for audit fees.

10 Trustees

The Trustees of the Congregation are also members of the Order and as such have taken vows of poverty under which they have renounced all personal rights to income and capital. The Charity provides for the essential needs of all members of the Order within the English Vicariate. The living costs of the Trustees are therefore borne by the Congregation.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
	3	3

Employment costs	2019 £	2018 £
Wages and salaries	15,122	14,716
Other pension costs	53,518	95,178
	68,640	109,894

There were no employees whose annual remuneration was £60,000 or more.

The trustees are deemed to be the key management personnel and as noted above, whilst they receive no remuneration, their living costs are borne by the Congregation.

12 Net gains/(losses) on investments

	2019	2018
	£	£
Revaluation of investments	354,478	(225,938)

13 Transfers

During the year £235,428 has been transferred to unrestricted funds from designated funds to maintain the correct level of designated funds.

14 Tangible fixed assets

	Land and buildings	Property improvements	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2019	585,385	19,560	7,758	40,852	53,025	706,580
Additions	-	-	-	1,009	10,631	11,640
Disposals	-	-	-	-	(8,519)	(8,519)
At 31 December 2019	585,385	19,560	7,758	41,861	55,137	709,701
Depreciation and impairment						
At 1 January 2019	217,498	3,266	7,468	38,305	39,300	305,837
Depreciation charged in the year	11,476	1,957	290	943	8,796	23,462
Eliminated in respect of disposals	-	-	-	-	(8,263)	(8,263)
At 31 December 2019	228,974	5,223	7,758	39,248	39,833	321,036
Carrying amount						
At 31 December 2019	356,411	14,337	-	2,613	15,304	388,665
At 31 December 2018	367,887	16,294	290	2,547	13,725	400,743

15 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 January 2019	3,337,243	166,643	3,503,886
Additions	783,759	(783,759)	-
Valuation changes and other gains	352,236	2,242	354,478
Cash drawn out	-	(190,000)	(190,000)
Accumulated income	-	83,028	83,028
Disposals	(870,321)	870,321	-
At 31 December 2019	3,602,917	148,475	3,751,392
Carrying amount			
At 31 December 2019	3,602,917	148,475	3,751,392
At 31 December 2018	3,337,243	166,643	3,503,886

16 Financial instruments

	2019	2018
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	3,602,917	3,337,243
Carrying amount of financial liabilities		
Measured at amortised cost	18,665	19,304

17 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Prepayments and accrued income	8,032	4,676

18 Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	18,665	19,304

19 **Analysis of net assets between funds**

	Unrestricted fund 2019 £	Designated fund 2019 £	Total 2019 £	Unrestricted fund 2018 £	Designated fund 2018 £	Total 2018 £
Fund balances at 31 December 2019 are represented by:						
Tangible assets	-	388,665	388,665	-	400,743	400,743
Investments	-	3,751,392	3,751,392	-	3,503,886	3,503,886
Current assets/ (liabilities)	426,259	-	426,259	360,971	-	360,971
	426,259	4,140,057	4,566,316	360,971	3,904,629	4,265,600

20 **Related party transactions**

There were no disclosable related party transactions during the year (2018 - none).

21 **Cash generated from operations**

	2019 £	2018 £
Surplus/(deficit) for the year	300,716	(119,612)
Adjustments for:		
Investment income recognised in statement of financial activities	(117,703)	(117,918)
Fair value gains on investments	(354,478)	225,938
Depreciation and impairment of tangible fixed assets	23,462	24,196
Movements in working capital:		
(Increase)/decrease in debtors	(3,356)	11,113
(Decrease) in creditors	(639)	(2,379)
Cash (absorbed by)/generated from operations	(151,998)	21,338

22 **Analysis of changes in net funds**

The Congregation had no debt during the year.