

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2022**

**CHARITY NUMBER 232406**

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR  
YEAR ENDED 31ST DECEMBER 2022**

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**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**YEAR ENDED 31ST DECEMBER 2022**

<b>CHARITY NO.</b>	232406
<b>CONSTITUTION</b>	Adopted 20th November 1962 and the New Constitutions were promulgated on 22nd May 1989.
<b>TRUSTEES</b>	The Rev. Christopher McAneny The Rev. Derek Laverty
<b>PROVINCIAL SUPERIOR</b>	The Rev. Michael Ruddy, SS.CC. (Appointed 7th June 2022) The Rev. Derek Laverty, SS.CC. (Resigned 7th June 2022)
<b>VICE PROVINCIAL</b>	The Rev. Vincent Fallon, SS.CC. (Appointed 7th June 2022) The Rev. Fergal Maguire SS.CC. (Resigned 7th June 2022)
<b>ECONOME BURSAR</b>	The Rev. Christopher McAneny (Appointed 7th June 2022)
<b>PRINCIPAL ADDRESS</b>	372 Uxbridge Road Ealing London W5 3LH
<b>BANKERS</b>	Lloyds Bank PLC 3 Chandos Place Bletchley Milton Keynes MK2 2SL
<b>SOLICITORS</b>	SBP Law Glade House 52-54 Carter Lane London EC4V 5EF
<b>INDEPENDENT EXAMINER</b>	Brown Warner LLP 38 Northgate Newark-on-Trent NG24 1EZ

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
OF PERPETUAL ADORATION OF THE MOST BLESSED SACRAMENT OF THE ALTAR  
TRUSTEES REPORT**

**YEAR ENDED 31ST DECEMBER 2022**

The trustees present their annual report and financial statements for the year ended 31st December 2022.

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 charity's constitution, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in 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).

**OBJECTS AND ACTIVITIES, ACHIEVEMENTS, PERFORMANCE AND FUTURE**

The objects of the charity are to follow the Constitutions and Statutes of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The trustees continued their work of administering and looking after the trust funds during the year to enable the work of the Religious Order to continue. The trustees confirm that they have referred to the guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Congregation works maintaining and supporting missions abroad. While from its Ealing house which is designated as a formation house looks to train future priests. The Congregation also worked with various parishes until September 2022.

The trustees continued their assistance from the mission fund with donations made during the year to the India projects and Ukraine appeal.

The trustees consider that the charity has performed well during the year and maintained its funds' strength which will be used in the future to carry out the charity's objectives.

The trustees will continue to encourage the Congregation's mission urging the Brothers into evangelizing action for which they enter into the interior dynamism of Christ's Love for his Father and for the World, especially for the poor, the afflicted, the marginalized and those who have not heard the Good News of Jesus Christ.

**FINANCIAL REVIEW**

Income consisted of donations to the trust funds through Christmas and Easter offerings to the Brothers, Mass Stipends and sundry donations. There is also pension income in respect of Brothers who are now of retirement age and salary income is received for one brother until September 2022. There was a decrease in the overall income of £42,161 during the year due to Brothers retiring from parishes.

Expenditure decreased by £9,233 during the year mainly due to lower donations made.

**Reserves Policy**

The trustees carry out an annual review of its free reserves policy (that is those funds not tied up in fixed assets, designated or restricted funds) in the light of risks and future plans. The trustees have established a policy to have a minimum free reserve of between 3 to 6 months of resources expended, which equates to £12,000 to £24,000. This will enable the charity to continue to meet its objectives if it faces loss of income, increases in costs or delays in receipts. At present the free reserves are within this level. Should the charity face loss of income the Order in Ireland would support any shortfall.

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate the significant risks.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
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**TRUSTEES REPORT (Continued)  
YEAR ENDED 31ST DECEMBER 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Congregation of Brothers of the Sacred Hearts of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a Roman Catholic Religious Order of Priests and Lay Brothers carrying on charitable work in England. The formal charitable trust deed establishing the charity was created on the 20th day of November 1962.

The Congregation is an Apostolic Religious Congregation of Pontifical right founded by Pierre Coudrin and Henriette Aymer de la Chevalerie. Brothers and Sisters united in the same charism and the same mission, form a single congregation approved as such in 1817 by Pope Pius VII.

**Recruitment and Appointment of Trustees**

A Provincial Council consisting of the Provincial Superior and three other brothers nominate and appoint the trustees of the charity.

**Organisational Structure**

The Congregation all meet together every three years for a Chapter which decides the policies and principles to be followed for the three years ahead. A Provincial Superior is appointed by the Chapter to ensure the decisions of the Chapter are carried out and the Provincial Superior will also decide all day to day management decisions for the three year period.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Practice).

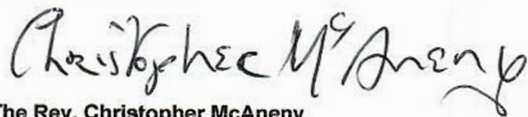
The law applicable to charities in England & Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year.

In preparing these accounts, 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 UK Accounting Standards have been followed subject to any departures disclosed and explained in the accounts; and
- prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and other irregularities.

The trustees report was approved by the Board of Trustees.



The Rev. Christopher McAneny

Date

13/12/22

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
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INDEPENDENT EXAMINERS REPORT  
YEAR ENDED 31ST DECEMBER 2022**

**Independent Examiners' Report to the Trustees of  
Congregation of Brothers of the Sacred Hearts of Jesus and Mary and  
of Perpetual Adoration of the Most Blessed Sacrament of the Altar.**

I report to the trustees on my examination of the financial statements of Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar (the charity) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extent regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with 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 matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Brown FCA  
Brown Warner LLP  
Chartered Accountants  
38 Northgate, Newark-on-Trent, England NG24 1EZ

Date 18 December 2023.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
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**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31ST DECEMBER 2022**

	Note	Designated Funds £	Unrestricted Funds £	2022 £	2021 £
<b>Income and endowments from:</b>					
<i>Donations &amp; appeals</i>		7,861	37,979	45,840	56,097
<i>Legacies</i>		0	0	0	6,468
<i>Charitable activities</i>					
Stipends		0	11,210	11,210	23,276
Salary income		0	4,689	4,689	6,654
Pensions		0	21,581	21,581	32,893
<i>Investment Income</i>					
Interest receivable		78	0	78	171
<b>Total income</b>		<u>7,939</u>	<u>75,459</u>	<u>83,398</u>	<u>125,559</u>
<b>Expenditure on:</b>					
<i>Raising funds</i>					
Fundraising and publicity	3	0	0	0	266
<i>Charitable Activities</i>					
Provision of charitable activities	3	85	47,429	47,514	49,481
Donations	2	15,000	0	15,000	22,000
<b>Total expenditure</b>		<u>15,085</u>	<u>47,429</u>	<u>62,514</u>	<u>71,747</u>
<b>Net income/(expenditure) before Transfer</b>		(7,146)	28,030	20,884	53,812
<b>Transfer Between Funds</b>	7	0	0	0	0
<b>Net income/(expenditure) for the year</b>		(7,146)	28,030	20,884	53,812
<b>Other gains &amp; (losses)</b>		0	0	0	0
<b>Net movement of funds</b>		(7,146)	28,030	20,884	53,812
<b>Balances at 1st January 2022</b>		68,291	901,066	969,357	915,545
<b>Balances at 31st December 2022</b>		<u>61,145</u>	<u>929,096</u>	<u>990,241</u>	<u>969,357</u>

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

All income and expenditure derive from continuing activities.

**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
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OF THE MOST BLESSED SACRAMENT OF THE ALTAR**

**BALANCE SHEET**

**YEAR ENDED 31ST DECEMBER 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>	4	596,258	604,382
 <b>CURRENT ASSETS</b>			
Debtors	5	2,264	2,108
Cash at Bank & in Hand		<u>405,300</u>	<u>375,582</u>
		<u>407,564</u>	<u>377,690</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>13,581</u>	<u>12,715</u>
<b>Net Current Assets</b>		393,983	364,975
<b>NET ASSETS</b>		<u>990,241</u>	<u>969,357</u>
 <b>FUNDS</b>			
Designated Funds		61,145	68,291
General Unrestricted Fund		929,096	901,066
		<u>990,241</u>	<u>969,357</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on 13/12/2023

 The Rev. Christopher McAney



**CONGREGATION OF BROTHERS OF THE SACRED HEARTS OF JESUS AND MARY AND  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2022**

**1 ACCOUNTING POLICIES**

**Charity information**

Congregation of the Sacred Heart of Jesus and Mary and of Perpetual Adoration of the Most Blessed Sacrament of the Altar is a charity which follows the Constitutions and Statues of the Congregation as renewed and approved by The Congregation for Institutes of the Consecrated Life and Societies of Apostolic Life as given at Rome on 9th day of July 1990.

The charity is registered with the Charity Commission of England and Wales with the charity number 232406. The principal address is 372 Uxbridge Road, Ealing, London, W5 3LH.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in charities preparing their accounts in accordance with Republic of Ireland (FROS102)" (effective 1 January 2019). This is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statement 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 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 for the charity and rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property and to include certain financial instruments at fair value.

**1.2 Going concern**

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

**1.3 Charitable Funds**

General Fund represents unrestricted income which may be spent generally for furthering the religious and charitable work of the Congregation.

Designated Funds represent funds set aside by the trustees for specific purposes.

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2022**

**1.4 Incoming Resources**

All income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Income received by way of the Fathers' pension income, stipends and salaries earned are included when receivable.

Investment income is included when receivable.

**1.5 Resources Expended**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

**1.6 Depreciation of Tangible Assets**

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	-	2% on valuation
Furniture and equipment	-	25% on cost
Motor vehicles	-	25% on reducing balance

The trustees own the freehold premises at Ealing Common, London, W5 which are used to house and train students who join the Congregation with a view to reaching ordination into the priesthood.

**1.7 Impairment of Fixed Assets**

At each reporting end date, the charity 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).

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2022**

**1.8 Cash and bank**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charity 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.

**1.10 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**1.11 Taxation**

The charity is exempt from tax on its charitable activities.

**1.12 Intangible Income**

A substantial contribution to activities of the Congregation is supplied in the form of voluntary services and donated facilities. The financial benefit of the intangible income has not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

**2 DONATIONS PAID**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Mission Fund</b>		
Rome Generalte - UK Mission DSDI India	0	5,000
Rome Generalte - Indian Priests Studies	0	2,000
Donation - P Eustaguio School in Kinshasa - Building Project	0	10,000
Donation - Diocese De Pembe Sede, Mozambique - Pe Edegard Silva Junior	0	5,000
Donation - Caritas Internationalis - Ukraine Appeal	5,000	0
Donation - UK Mission DSDI India	10,000	0
<b>Total donations paid</b>	<b>15,000</b>	<b>22,000</b>

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2022**

**3 EXPENDITURE**

	Cost of Raising Funds	Charitable Activities	Governance	TOTAL 2022 £	TOTAL 2021 £
Staff costs	0	12,837	0	12,837	11,526
Depreciation	0	8,124	0	8,124	8,534
Profit/Loss on disposal	0	0	0	0	(2,601)
Mission Costs	0	85	0	85	275
Educational & House Running	0	17,519	0	17,519	18,733
Repairs & Maintenance	0	553	0	553	5,853
Travel and Motor	0	1,271	0	1,271	0
Telephone	0	1,145	0	1,145	1,447
Examiner's Remuneration	0	0	2,400	2,400	2,400
Accountancy, tax & Consolidation	0	0	3,580	3,580	3,580
	<u>0</u>	<u>41,534</u>	<u>5,980</u>	<u>47,514</u>	<u>49,747</u>

	2022 £	2021 £
<u>Staff Costs</u>		
Wages & Salaries	3,850	4,040
Brothers Allowances	0	0
Pension	1,457	1,535
Health Insurance Costs	7,530	5,951
	<u>12,837</u>	<u>11,526</u>

No employee earned from than £60,000 per annum (2021-nil).

The key management personnel of the charity comprise trustees, the principal superior and the economer bursar. The total remuneration including employer national insurance and pension of key management personnel during the year was Nil (2021 Nil).

The average number of employees during the year was 4 (2021: 4) with all staff involved in providing either support to the governance of the charity or support services to charitable activities.

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2022**

**4 TANGIBLE FIXED ASSETS**

<u>Direct Charitable</u>	<b>Freehold Premises</b>	<b>Motor Vehicles</b>	<b>Furniture &amp; Equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost or Valuation</b>				
At 1st January 2022	700,000	23,400	5,970	729,370
Additions	0	0	0	0
Disposals	0	0	0	0
At 31st December 2022	<u>700,000</u>	<u>23,400</u>	<u>5,970</u>	<u>729,370</u>
<b>Depreciation</b>				
At 1st January 2022	110,000	9,589	5,399	124,988
Charge for year	5,000	2,665	459	8,124
Disposals	0	0	0	0
At 31st December 2022	<u>115,000</u>	<u>12,254</u>	<u>5,858</u>	<u>133,112</u>
<b>Net Book Values</b>				
At 31st December 2022	<u>585,000</u>	<u>11,146</u>	<u>112</u>	<u>596,258</u>
At 31st December 2021	<u>590,000</u>	<u>13,811</u>	<u>571</u>	<u>604,382</u>

The Freehold property was valued on 2nd February 2000 by Derek F Grimshaw F.S.V.A. of Grimshaw & Co at a value of £700,000 (Historic cost £16,500).

**5 DEBTORS**

	<b>2022</b>	<b>2021</b>
	£	£
Prepayments	2,264	2,108
	<u>2,264</u>	<u>2,108</u>

**6 CREDITORS - Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Accruals	13,581	12,715
	<u>13,581</u>	<u>12,715</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2022**

**7 ANALYSIS OF CHARITABLE FUNDS**

	Balance 1.1.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.12.22 £
<b>Designated Funds</b>					
Mission Fund	68,291	7,939	(15,085)	0	61,145
<b>General Unrestricted Fund</b>	<u>901,066</u>	<u>75,459</u>	<u>(47,429)</u>	<u>0</u>	<u>929,096</u>
	<u>969,357</u>	<u>83,398</u>	<u>(62,514)</u>	<u>0</u>	<u>990,241</u>

**a Analysis of Net Assets between Funds**

	General Fund £	Designated Fund £	Inter Fund	Total Funds £
Tangible Fixed Assets	596,258	0	0	596,258
Current Assets	346,419	61,145	0	407,564
Current Liabilities	(13,581)	0	0	(13,581)
	<u>929,096</u>	<u>61,145</u>	<u>0</u>	<u>990,241</u>

**b Purpose of Funds**

**General Unrestricted Funds**

Income and expenditure arising from the day to day running of the premises used to house and train students who joined the Congregation with a view to reaching ordination into the priesthood and to support the existing Brothers' living costs to enable them to carry out their work on behalf of the charity.

**Mission Fund**

The purpose of the fund is to provide general support of missions abroad as needs are identified and requests received.

**8 TRUSTEE'S REMUNERATION AND EXPENSES**

The trustees received no remuneration (2021: nil), two trustees Father Christopher McAney and Father Derek Lavery have the use of the charity's motor vehicles and all motor, living and other expenses are paid by the charity to enable them to carry out their work on behalf of the charity.

**9 PENSION SCHEME**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,457 (2021: £1,535).

**9 CONNECTED CHARITIES**

The Congregation maintains close links with other members of the Order established and Constituted in other countries. These links enable the communities to support one another depending on needs as and when they arise.