

SOCIETY OF OUR LADY OF LOURDES

England & Wales · Charity number 1086419

Details

Other names SOLL

Status Registered

Legal form Charitable company

Company number [04156243](#)

Registered 2001-05-01

Register [View on the Charity Commission register](#)

Contact

Address 126 St. Katherines Road
Exeter
EX4 7JJ

Phone 02088489833

Email enquiries@soll-lourdes.com

Website <http://www.soll-lourdes.com>

Activities

Objects: THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION AND THE RELIEF OF SICKNESS AND SUFFERING BY PROMOTING DEVOTION TO OUR LADY OF LOURDES BY ORGANISING PILGRIMAGES TO LOURDES AND SERVICES IN HER HONOUR BY ARRANGING FOR SERMONS AND LECTURES ON LOURDES AND AND BY ASSISTING POOR SICK PILGRIMS FINANCIALLY OR OTHERWISE TO GO TO LOURDES.

Activities: The Society Of Our Lady Of Lourdes promotes devotion to Our Lady, organises pilgrimages to Lourdes, and services in her honour, and provides financial and other assistance to enable pilgrims who could not afford the cost to go to Lourdes

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources
- **What:** Religious Activities
- **Who:** People With Disabilities, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31		-	-	-
2024-07-31	£49,192	£188,592	-	-
2023-07-31	£67,196	£101,824	-	-
2022-07-31	£39,057	£143,585	-	-
2021-07-31	£101,408	£45,184	-	-
2020-07-31	£378,218	£34,831	-	-

Trustees

Name	Role	Appointed
Liam Denis Judge		2020-12-01
Philip John Unwin		2013-10-11
RUTH ELIZABETH ROCKEY		2017-12-09
Sacha Therese Blanchard		2014-12-05
Simon Chandler		2018-12-08
Stephen Kelly		2019-12-07

SOCIETY OF OUR LADY OF LOURDES

England & Wales - Charity number 1086419

Accounts

SOCIETY OF OUR LADY OF LOURDES

(A company Limited by Guarantee)

**TRUSTEES ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31ST JULY 2024

Registered Charity Number: 1086419

Registered Company Number: 4156243

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LEGAL AND ADMINISTRATIVE INFORMATION

Registered address and Principal Office:

Botwell House
Botwell Lane
Hayes
Middlesex
UB3 2AB

Registered Company Number:

4156243

Registered Charity Number:

1086419

Website:

www.soll-lourdes.com

Trustees and Directors:

John Mitchell
Sacha Blanchard
Daniel Judge
Tom Casey
Victoria Irwin
Liam Judge
Steve Kelly
David Farrow
Maree Anderson
Graham Rogan-Hill
Ruth Rockey
Philip Unwin
Daniel Murphy
Brian McCarthy

Company Secretary:

Philip Unwin

Independent Examiner:

Maurice Brindley BSc, FCA
Brindley Jacob
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Bankers:

Royal Bank of Scotland
86 Craven Park Road
London
NW10 4AE

HSBC Bank
89 Buckingham Palace Road
London
SW1W 0QL

Investment Advisers:

Brewin Dolphin Ltd
9 Colmore Row
Birmingham, B3 2BJ

TRUSTEES' ANNUAL REPORT

for the year ended 31st July 2024

The trustees, who are also the directors of the company, present their report together with the financial statements for the year to 31st July 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with current statutory requirements and the requirements of the company's governing instrument.

Legal and administrative information is set out on page 2 and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Our Lady of Lourdes is a company limited by guarantee having no share capital incorporated on 8th February 2001 and is a registered charity governed by its Memorandum and Articles of Association. The members of the company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The charity maintains a register of friends who, on acceptance by the trustees, pay an annual subscription to the Society. The trustees are elected by the Friends at the Annual General Meeting. The trustees must hold at least three meetings a year.

The trustees delegate the detailed arrangements of the annual pilgrimage to Lourdes to the pilgrimage committee consisting of individuals appointed by them where the majority must be trustees. The trustees engage an independent Tour Operator to handle the bookings for travel to and from and accommodation in Lourdes.

The trustees review regularly the risks to which the Society is exposed. The most serious risk arises out of the main activity of the Society which is to organise and execute a pilgrimage to Lourdes with a large number of sick people and people with disabilities being cared for by a larger number of volunteers, some of whom might themselves be classified as vulnerable. The Society seeks to put into practice the latest and best practice for the protection of children and vulnerable adults as recommended by the Nolan Commission and implemented by the Catholic Church in England and Wales. The Society is alert to the fact that it is working in Lourdes in an international environment with a large number of organisations of volunteers from many parts of the world, and that the standards of statutory protection available in the United Kingdom are not necessarily reciprocated in other jurisdictions.

The risk of injury or accident both to the sick pilgrims and helpers is one that is a constant concern. This is addressed through careful selection of the sick pilgrims, matching needs to medical support; through measures to ensure training for those concerns with manual handling; through measures to ensure that all necessary equipment is made available; and through the maintenance of adequate insurance cover.

Finally, the Society is aware of the need to maintain vigilance over financial control for both income and expenditure.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement of the Roman Catholic religion and the relief of sickness and suffering, by the promoting of devotion to Our Lady of Lourdes, by organising a pilgrimage to Lourdes and services in her honour, by arranging for sermons and lectures on Lourdes and by assisting poor sick pilgrims financially or otherwise to go to Lourdes.

In planning activities for the year, the trustees keep in mind the Charity Commission guidance on public benefit and whether they have complied with their duties under Section 4 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

As we reflect on the past year, and a successful pilgrimage in May, we take time to think of those friends and members who have passed on in the year.

Our pilgrimage is the oldest established pilgrimage in England – 112 this year – and, historically, led by clergy and with its own traditions which sometimes appear dated – yet we have evolved – and perhaps faster than others. In these increasingly challenging times, with the cost of living crisis and international disharmony, we continue to evolve and grow. Our Society is run by laity – including those not steeped in Catholic tradition. It seeks to appeal to all, irrespective of religious beliefs, or even their absence, and it has needed many people to help with its work.

The office is managed on a rota basis by a number of people working remotely, a testament to the goodwill within the Society. Following two years of virtual pilgrimages, and a smaller group to travelling to Lourdes in 2022, a larger pilgrimage was undertaken in 2023, and numbers for 2024 showed further growth. We are currently in the throes of planning and booking for 2025.

FINANCIAL REVIEW

The net operating deficit in funds for the year was £139,400 (2023: deficit £34,628) as set out in the accounts on page 6. This is attributable to the fact that the legacy income the Society received in 2023, was substantially higher than that received in 2024 and also, in 2022 the costs of the pilgrimage were funded more fully, especially for those assisted pilgrims and those on the medical team. Also the cost of travel in 2024 was higher.

The trustees are aware that expenditure needs to be reviewed continuously so that income from donations, fund raising and investments is sufficient to cover the Society's operating costs.

Budget controls are in place. Trustees annually review the financial regulations and internal controls to ensure the effectiveness of the charity's internal financial controls. The annual budget is derived from analysis of five years of historical income and expenditure. The budget is reviewed regularly and brought to Council each quarter. Generated income by the Society itself is limited with the majority of its funds coming from donations, legacies and income from investments.

The Society aims to have enough capital to sustain the continuation of the Society and associated activities, including an annual pilgrimage to Lourdes. The Society relies on the continued generosity of its supporters in their donations and various fundraising initiatives.

The investment policies of the Society remain cautious, with the aim of this supporting the other income generation to meet the whole cost of the pilgrimage for the following year. The Society reviews regularly the balance between maintaining its funds in liquid form and placing them on the markets. Advice is taken from its Investment House on the timing of the conversion of cash reserves into quoted investments. The Society maintains an ethical investment policy in accordance with its position as a Catholic charity.

PLANS FOR FUTURE PERIODS

The trustees are confident in the future position of the Society given the healthy financial position. It looks forward to providing expanded pilgrimages and help to those in need of financial assistance and support to enable sick pilgrims to go, but the Society can only go so far in encouraging more to join us by telling them that

The Society provides a reassuring and supportive environment for those with medical needs

It is joined by those who provide spiritual support

It offers a safe environment for young people who visibly mature in confidence and empathy during the week as their interest, awareness and care for others grows – something for some that opens a gateway to Christianity in a practical sense.

There is a balance between medical people, those that need care, those that come to help and those who support our pilgrimage with prayer. The more who know about us in all categories, the more who can swell our numbers. The more who contribute, the lighter that load. The more who can help, with ideas and deeds, the easier it becomes to ensure that the mission of the Society continues.

The Society's work continues with planning for our usual calendar of events - the pilgrimage to Lourdes in May 2025, and for UK pilgrimages to Walsingham and Aylesford in late summer 2025.

With close attention to costs, fundraising efforts by friends are continuing though still unpredictable and the receipt of legacies, the Society, with care, will secure a strong and stable financial position that will enable it to continue to fulfil its objectives for the foreseeable future.

TRUSTEES

The trustees who served during the year were:

John Mitchell	(Chairman)
Sacha Blanchard	
David Farrow	
Simon Chandler	(retired 7 Dec 2024)
Graham Rogan-Hill	
Liam Judge	
Steve Kelly	
Daniel Murphy	(elected 7 Dec 2024)
Brian McCarthy	(elected 7 Dec 2024)
Ruth Rockey	(Treasurer)
Philip Unwin	(Company Secretary)
Daniel Judge	
Victoria Irwin	
Maree Andersen	
Tom Casey	(elected 7 Dec 2024)

Following the end of the financial year on 7th December 2024, Simon Chandler resigned, and Daniel Murphy, Brian McCarthy and Tom Casey were elected as new trustees.

TRUSTEES’ RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of its surplus or deficit for that period. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2002. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT EXEMPTION

The company has taken advantage of the exemption under section 477 of the Companies Act 2006 relating to small companies and these financial statements are therefore unaudited.

By Order of the Board

Ruth Rockey

[Ruth Rockey \(Apr 22, 2025 12:47 GMT+1\)](#)

04/22/2025

Trustee

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st July 2024

	Notes	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	2	16,459	-	16,459	36,087
Charitable Activities	3	3,127	-	3,127	5,845
Investments	4	29,606	-	29,606	25,264
		-----	-----	-----	-----
Total		49,192	-	49,192	67,196
		-----	-----	-----	-----
Expenditure on:					
Raising funds	5	9,155	-	9,155	8,411
Charitable activities					
Grants payable	6	82,661	-	82,661	48,533
Promoting devotion to Our Lady of Lourdes	7	95,451	-	95,451	43,828
Governance	8	1,325	-	1,325	1,052
		-----	-----	-----	-----
Total		188,592	-	188,592	101,824
		-----	-----	-----	-----
Net income before gains/(losses) on investments (139,400)			-	(139,400)	(34,628)
Net gains/(losses) on Investments	10	81,978	-	81,978	(5,190)
		-----	-----	-----	-----
Net Income/(expenditure)		(57,422)	-	(57,422)	(39,818)
Transfers between funds		-	-	-	-
		-----	-----	-----	-----
Net movement in funds		(57,422)	-	(57,422)	(39,818)
		-----	-----	-----	-----
Reconciliation of funds					
Total funds brought forward		1,106,356	23,512	1,129,868	1,169,686
		-----	-----	-----	-----
Total funds carried forward		1,048,934	23,512	1,072,446	1,129,868
		=====	=====	=====	=====

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

SUMMARY INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st July 2024

	Notes	2024	2023
		£	£
INCOME			
Gross income		49,192	67,196
Gains/(losses) on disposal of investments based on book values	10	6,694	4,471
		-----	-----
		55,886	71,667
EXPENDITURE			
Total expenditure		(188,592)	(101,824)
NET INCOME (EXPENDITURE) FOR THE YEAR			
		-----	-----
		(132,706)	(30,157)
		=====	=====

All of the operations undertaken by the charitable company during the and preceding year are continuing operations.

Based on the historical cost the net expenditure for the year would be (£114,394) (2023 net expenditure - £11,474).

The summary income and expenditure account is derived from the statements of financial activities on page 5 which, together with the notes to the accounts on pages 10 to 14 provide full information of the movements during the year on all the funds of the charitable company.

The notes on pages 10 to 14 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at 31st July 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	9	938	568
Investments	10	1,115,586	1,012,904
Total Fixed Assets		1,116,524	1,013,472
CURRENT ASSETS			
Stock	1(d)	3,013	1,494
Debtors	11	4,659	8,375
Cash at bank and in hand		53,012	113,361
Total Current Assets		60,684	123,230
LIABILITIES			
Creditors: amounts falling due within one year	12	(104,761)	(6,834)
NET CURRENT ASSETS LESS CURRENT LIABILITIES		(44,077)	116,396
TOTAL ASSETS LESS CURRENT LIABILITIES		1,072,446	1,129,868
THE FUNDS OF THE CHARITY			
Unrestricted Income funds			
Unrestricted Income funds		941,103	1,055,214
Revaluation Reserve	10	107,831	51,141
Restricted Income Funds	14	23,513	23,513
TOTAL CHARITY FUNDS		1,072,446	1,129,868

The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31st July 2023. The directors confirm that no member or members have requested an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with Sections 389 and 387 of the Companies Act 2006, and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements. So far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These Financial Statements were approved by the Trustees on 7th December 2024 and signed on their behalf by

Ruth Rockey

Ruth Rockey (Apr 22, 2025 12:47 GMT+1)

04/22/2025

Ruth Rockey - Director

Registered company number: 4156243

The notes on pages 10 to 14 form part of these financial statements.

STATEMENT OF CASH FLOWS

For the year ended 31st July 2024

	Notes	2024	2023
		£	£
Total Income		49,192	67,196
Total expenditure		(188,592)	(101,824)
		-----	-----
Net income less expenditure before net gains/losses on investments		(139,400)	(34,628)
Depreciation	9	313	189
Decrease/(increase) in stock		(1,519)	(423)
Decrease/(increase) in debtors		3,716	(244)
Increase/(decrease) in creditors		97,928	(16,012)
Tangible assets:			
Purchases	9	(683)	-
Investment portfolio:			
Purchases	10	(216,884)	(161,090)
Disposals	10	247,759	150,974
Decrease/(increase) in cash held as part of portfolio		(51,579)	(7,550)
		-----	-----
Increase/(decrease) in cash		(60,349)	(68,784)
		=====	=====

The notes on pages 10 to 14 form part of these financial statements.

NOTES TO THE ACCOUNTS

For the year ended 31st July 2024

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and follow the recommendations of the Charity Commission in “Charities SORP (FRS 102)”.

(b) Incoming Resources

Subscriptions (including life subscriptions) and donations are brought into income immediately upon receipt. All other incoming resources are included in the Statement of Financial Activities (“SOFA”) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers. No incoming resources have been included in the SOFA net of expenditure, apart from small fundraising events.

(c) Resources expended

Expenditure is recognised on an accruals basis in the period in which it is incurred. Expenditure includes any VAT which cannot be recovered. Such VAT is reported as part of the expenditure to which it relates.

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

(d) Stock

Stock comprises history books valued at the lower of cost and net realisable value.

(e) Tangible assets

Tangible fixed assets, comprising furniture, fixtures and fittings, are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost at the following rates:

Improvements to leasehold premises	25% written down value
Pilgrimage equipment	25% written down value
Office equipment	25% written down value

The trustees have adopted a policy where fixed assets costing less than £200 are not capitalised.

(f) Investments

Investments are stated market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(g) Unrestricted funds

Unrestricted funds are used for the charity’s general activities at the discretion of the trustees.

(h) Restricted funds

Restricted funds are to be used for specific purposes when raised for that particular purpose. Expenditure which meets these criteria is charged to the fund.

(i) Foreign Currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Subscriptions	431	-	431	830
Life Subscriptions	60	-	60	180
Donations	9,691	-	9,691	12,265
Legacies	6,277	-	6,277	22,812
	-----	-----	-----	-----
	16,459	-	16,459	36,087
	=====	=====	=====	=====

NOTES TO THE ACCOUNTS

For the year ended 31st July 2024

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Sponsored events	-	-	-	-
Bonus ball competition	704	-	704	608
Centenary Club	1,928	-	1,928	2,265
Christmas Appeal	-	-	-	20
Other income and events	495	-	495	1,952
	-----	-----	-----	-----
	3,127	-	3,127	5,845
	=====	=====	=====	=====

4. INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income from UK listed investments	28,840	-	28,840	24,378
Interest received	766	-	766	886
	-----	-----	-----	-----
	29,606	-	29,606	25,264
	=====	=====	=====	=====

5. RAISING FUNDS

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
On-line giving charges	216	-	216	216
Sponsored events	-	-	-	-
Prizes – bonus ball competition	420	-	420	220
Prizes – Centenary club	759	-	759	828
Other expenses and events	-	-	-	-
Investment management costs	7,760	-	7,760	7,147
	-----	-----	-----	-----
	9,155	-	9,155	8,411
	=====	=====	=====	=====

6. GRANTS PAYABLE

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Assisted pilgrims	31,847	-	31,847	7,325
Nurses, carers and helpers	18,335	-	18,335	20,370
Lourdes Sanctuary	-	-	-	1,910
Schools Groups	22,669	-	22,669	15,744
Other pilgrims	9,810	-	9,810	3,184
	-----	-----	-----	-----
	82,661	-	82,661	48,533
	=====	=====	=====	=====

NOTES TO THE ACCOUNTS

For the year ended 31st July 2024

7. PROMOTING DEVOTION TO OUR LADY OF LOURDES

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Cost of organising a pilgrimage to Lourdes				
Pilgrimage expenses:-				
Handbook, music, candles et.c	4,551	-	4,551	1,735
Hire of wheelchairs and equipment	305	-	305	304
Rent for storage of equipment	1,000	-	1,000	1,000
Food and general supplies	4,345	-	4,345	5,903
Drugs and medical requisites	106	-	106	98
Virtual pilgrimage/relics tour	521	-	521	161
Travel costs (incl unrecov)	59,358	-	59,358	14,190
Lourdes Levy	858	-	858	2,270
Travel/excursions	1,782	-	1,782	565
Advertising	1,124	-	1,124	-
Conference costs	3,790	-	3,790	-
	----- 77,740 -----	----- - -----	----- 77,740 -----	----- 26,226 -----
Spreading the message of Lourdes				
Pilgrims Way	1,270	-	1,270	1,748
Mass stipends	1,040	-	1,040	1,040
	----- 2,310 -----	----- - -----	----- 2,310 -----	----- 2,788 -----
Support costs				
Office expenses:-				
Rent	5,817	-	5,817	6,041
Telephone	6,312	-	6,312	5,725
Stationery, postage and office expenses	2,641	-	2,641	2,411
Travel expenses	-	-	-	452
Depreciation	313	-	313	189
Bank charges and interest	318	-	318	(4)
	----- 15,401 -----	----- - -----	----- 15,401 -----	----- 14,814 -----
TOTAL	95,451 =====	- =====	95,451 =====	43,828 =====

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Independent Examiner's fee	650	-	650	773
Safeguarding costs	640	-	640	244
Registration fee	35	-	35	35
TOTAL	----- 1,325 =====	----- - =====	----- 1,325 =====	----- 1,052 =====

None of the trustees received any remuneration nor were they reimbursed for committee travel or any other personal expenses. The charity has no employees – the work of the charity being carried out by volunteers.

NOTES TO THE ACCOUNTS

For the year ended 31st July 2024

9. TANGIBLE FIXED ASSETS

	Leasehold property Improvements £	Pilgrimage Equipment £	Computer Equipment £	TOTAL £
Cost				
Balance at 1 st August 2023	2,733	5,459	5,419	13,611
Additions			684	683
	-----	-----	-----	-----
Balance at 31 st July 2024	2,733	5,459	6,103	14,294
	-----	-----	-----	-----
Accumulated depreciation				
Balance at 1 st August 2023	2,733	5,332	4,978	13,043
Depreciation charge for the year		32	281	313
	-----	-----	-----	-----
Balance at 31 st July 2024	2,733	5,364	5,259	13,356
	-----	-----	-----	-----
Net Book Value at 31st July 2024	-	96	842	938
	=====	=====	=====	=====
Net Book Value at 31st July 2023	-	127	441	568
	=====	=====	=====	=====

10. INVESTMENTS

	2024 £	2023 £
Quoted investments listed on the UK stock exchange		
Market value at 1 st August 2023	986,486	981,486
Additions	216,884	161,091
Disposals	(247,832)	(150,850)
Gains/(losses) on disposals	75,284	4,471
Gains/(losses) on revaluation	73,840	(9,661)
	-----	-----
Market value at 31 st July 2024	1,037,516	986,416
Historical cost 31 st July 2024	929,685	935,273
	-----	-----
Surplus/(deficit) on revaluation	107,831	51,141
	=====	=====
The investments are analysed as follows:		
UK Investments	307,526	319,641
Overseas investments	729,991	666,772
	-----	-----
Market Value at 31 st July 2024	1,037,516	986,413
Cash held as part of investment portfolio	78,070	26,491
	-----	-----
	1,115,586	1,012,904
	=====	=====

There were two investments with a value of more than 5% of the value of the portfolio at 31st July 2024 (2023 – one). They were 301.83 Vanguard Investments UK US Equity Idx instl plus, and 2,409 Ishares Core S&P 500 UCITS ETF USD (Dist).

NOTES TO THE ACCOUNTS

For the year ended 31st July 2024

11. DEBTORS

	2024	2023
	£	£
Sundry debtors	2,607	6,866
Prepayments	-	-
Dividends due	2,052	1,508
	-----	-----
	4,659	8,374
	=====	=====

12. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	104,761	6,834
	=====	=====

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	938	-	568
Investments	1,115,586	-	1,012,904
Current assets	684	-	123,230
Current liabilities	(104,761)	-	(6,834)
	-----	-----	-----
Net assets at 31 st July 2024	1,072,446	-	1,129,867
	=====	=====	=====

14. MOVEMENT IN RESTRICTED FUNDS

	At 1-Aug-23	Incoming Resources	Outgoing Resources	Transfers In/(out)	At 31-Jul-24
	£	£	£	£	£
Nurses/helpers fund	23,513	-	-	-	23,513
	-----	-----	-----	-----	-----
Nurses/helpers fund	23,513	-	-	-	23,513
	=====	=====	=====	=====	=====

This fund represents a donation received to pay for the Society's pilgrimage nurses and helpers to go to Lourdes for the first time.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SOCIETY OF OUR LADY OF LOURDES**

I report on the financial statements of the Society of Our Lady of Lourdes for the year ended 31st July 2024 on pages 6 to 14 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 9.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purpose of Company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of 2011 Act ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 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:

- (1) Accounting records were not kept in respect of the Company as required by Section 275 of the 2006 Act; or
- (2) The accounts do not accord with those records; or
- (3) The accounts do not comply with the accounting requirements of the Section 396 of the 2006 Act 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; or
- (4) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102)).

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.

Maurice Brindley BSc, FCA
Brindley Jacob Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH



04/22/2025

Maurice Brindley BSc, FCA

Authorised to act as an independent examiner by virtue of being a fellow of the Institute of Chartered Accountants in England and Wales.

SOCIETY OF OUR LADY OF LOURDES

England & Wales - Charity number 1086419

Accounts

SOCIETY OF OUR LADY OF LOURDES
(A company Limited by Guarantee)

TRUSTEES ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2023

Registered Charity Number: 1086419

Registered Company Number: 4156243

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SOCIETY OF OUR LADY OF LOURDES

LEGAL AND ADMINISTRATIVE INFORMATION

Registered address and Principal Office:

Botwell House
Botwell Lane
Hayes
Middlesex
UB3 2AB

Registered Company Number:

4156243

Registered Charity Number:

1086419

Website:

www.soll-lourdes.com

Trustees and Directors:

John Mitchell
Sacha Blanchard
Daniel Judge
Simon Chandler
Victoria Irwin
Liam Judge
Steve Kelly
David Farrow
Maree Anderson
Shobna Rajalinham
Ruth Rockey
Philip Unwin

Company Secretary:

Philip Unwin

Independent Examiner:

Maurice Brindley BSc, FCA
Brindley Jacob
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Bankers:

Royal Bank of Scotland
86 Craven Park Road
London
NW10 4AE

HSBC Bank
89 Buckingham Palace Road
London
SW1W 0QL

Investment Advisers:

Brewin Dolphin Ltd
9 Colmore Row
Birmingham, B3 2BJ

TRUSTEES' ANNUAL REPORT

for the year ended 31st July 2023

The trustees, who are also the directors of the company, present their report together with the financial statements for the year to 31st July 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with current statutory requirements and the requirements of the company's governing instrument.

Legal and administrative information is set out on page 2 and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Our Lady of Lourdes is a company limited by guarantee having no share capital incorporated on 8th February 2001 and is a registered charity governed by its Memorandum and Articles of Association. The members of the company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The charity maintains a register of friends who, on acceptance by the trustees, pay an annual subscription to the Society. The trustees are elected by the Friends at the Annual General Meeting. The trustees must hold at least three meetings a year.

The trustees delegate the detailed arrangements of the annual pilgrimage to Lourdes to the pilgrimage committee consisting of individuals appointed by them where the majority must be trustees. The trustees engage an independent Tour Operator to handle the bookings for travel to and from and accommodation in Lourdes.

The trustees review regularly the risks to which the Society is exposed. The most serious risk arises out of the main activity of the Society which is to organise and execute a pilgrimage to Lourdes with a large number of sick people and people with disabilities being cared for by a larger number of volunteers, some of whom might themselves be classified as vulnerable. The Society seeks to put into practice the latest and best practice for the protection of children and vulnerable adults as recommended by the Nolan Commission and implemented by the Catholic Church in England and Wales. The Society is alert to the fact that it is working in Lourdes in an international environment with a large number of organisations of volunteers from many parts of the world, and that the standards of statutory protection available in the United Kingdom are not necessarily reciprocated in other jurisdictions.

The risk of injury or accident both to the sick pilgrims and helpers is one that is a constant concern. This is addressed through careful selection of the sick pilgrims, matching needs to medical support; through measures to ensure training for those concerns with manual handling; through measures to ensure that all necessary equipment is made available; and through the maintenance of adequate insurance cover.

Finally, the Society is aware of the need to maintain vigilance over financial control for both income and expenditure.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement of the Roman Catholic religion and the relief of sickness and suffering, by the promoting of devotion to Our Lady of Lourdes, by organising a pilgrimage to Lourdes and services in her honour, by arranging for sermons and lectures on Lourdes and by assisting poor sick pilgrims financially or otherwise to go to Lourdes.

In planning activities for the year, the trustees keep in mind the Charity Commission guidance on public benefit and whether they have complied with their duties under Section 4 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

As we reflect on the past year, and a successful pilgrimage in May, we take time to think of those friends and members who have passed on in the year.

Our pilgrimage is the oldest established pilgrimage in England – 111 this year – and, historically, led by clergy and with its own traditions which sometimes appear dated – yet we have evolved – and perhaps faster than others. Following on from the changes wrought by the Covid pandemic, and by the death of two key people in our structure we continue to evolve and grow. Our Society is run by laity – including those not steeped in Catholic tradition. It seeks to appeal to all, irrespective of religious beliefs, or even their absence, and it has needed many people to help with its work.

The office is continues to be managed on a rota basis by a number of people working remotely, a testament to the goodwill within the Society. Following two years of virtual pilgrimages, and then a smaller group to travelling to Lourdes in 2022, a larger pilgrimage was undertaken in 2023, and we are working to increase numbers for 2024.

FINANCIAL REVIEW

The net operating deficit in funds for the year was £34,628 (2022: deficit £104,530) as set out in the accounts on page 6. This is attributable to the fact that the Society received a legacy in 2023, and also, in 2022 the costs of the pilgrimage were funded more fully for those on the medical team.

The Society contributed to the costs of bringing the relic of St Bernadette to the UK in Autumn 2022. Most of these costs fell into the year to July 2022 with a small amount falling into the current year.

The trustees are aware that expenditure needs to be reviewed continuously so that income from donations, fund raising and investments is sufficient to cover the Society's operating costs.

Budget controls are in place. Trustees annually review the financial regulations and internal controls to ensure the effectiveness of the charity's internal financial controls. The annual budget is derived from analysis of five years of historical income and expenditure. The budget is reviewed regularly and brought to Council each quarter. Generated income by the Society itself is limited with the majority of its funds coming from donations, legacies and income from investments.

The Society aims to have enough capital to sustain the continuation of the Society and associated activities, including an annual pilgrimage to Lourdes. The Society relies on the continued generosity of its supporters in their donations and various fundraising initiatives.

The investment policies of the Society remain cautious, with the aim of this supporting the other income generation to meet the whole cost of the pilgrimage for the following year. The Society reviews regularly the balance between maintaining its funds in liquid form and placing them on the markets. Advice is taken from its Investment House on the timing of the conversion of cash reserves into quoted investments. The Society maintains an ethical investment policy in accordance with its position as a Catholic charity.

PLANS FOR FUTURE PERIODS

The trustees are confident in the future position of the Society given the healthy financial position. It looks forward to providing expanded pilgrimages and help to those in need of financial assistance and support to enable sick pilgrims to go, but the Society can only go so far in encouraging more to join us by telling them that

The Society provides a reassuring and supportive environment for those with medical needs

It is joined by those who provide spiritual support

It offers a safe environment for young people who visibly mature in confidence and empathy during the week as their interest, awareness and care for others grows – something for some that opens a gateway to Christianity in a practical sense.

There is a balance between medical people, those that need care, those that come to help and those who support our pilgrimage with prayer. The more who know about us in all categories, the more who can swell our numbers. The more who contribute, the lighter that load. The more who can help, with ideas and deeds, the easier it becomes to ensure that the mission of the Society continues.

Plans are already underway for the pilgrimage to Lourdes in May 2024. Initial planning is also underway for UK pilgrimages to Walsingham and Aylesford in late summer 2024.

With close attention to costs, fundraising efforts by friends are continuing though still unpredictable and the receipt of legacies, the Society, with care, will secure a strong and stable financial position that will enable it to continue to fulfil its objectives for the foreseeable future.

TRUSTEES

The trustees who served during the year were:

John Mitchell	(Chairman)
Sacha Blanchard	
David Farrow	(elected 9 Dec 2023)
Simon Chandler	
Graham Rogan-Hill	(elected 9 Dec 2023)
Liam Judge	
Steve Kelly	
Daniel Murphy	(retired 9 Dec 2023)
Shobna Rajalinham	(retired 9 Dec 2023)
Ruth Rockey	(Treasurer)
Philip Urwin	(Company Secretary)
Daniel Judge	
Victoria Irwin	
Maree Andersen	

Following the end of the financial year on 9th December 2023, Daniel Murphy and Shobna Rajalinham resigned, and Graham Rogan-Hill and David Farrow were elected as new trustees.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of its surplus or deficit for that period. In doing so the trustees are required to:

Select suitable accounting policies and apply them consistently;

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2002. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT EXEMPTION

The company has taken advantage of the exemption under section 477 of the Companies Act 2006 relating to small companies and these financial statements are therefore unaudited.

By Order of the Board



Trustee

13 April 2024

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st July 2023

	Notes	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	2	36,087	-	36,087	10,368
Charitable Activities	3	5,845	-	5,845	5,676
Investments	4	25,264	-	25,264	23,013
Total		67,196	-	67,196	39,057
Expenditure on:					
Raising funds	5	8,411	-	8,411	10,040
Charitable activities					
Grants payable	6	47,980	553	48,533	103,822
Promoting devotion to Our Lady of Lourdes	7	43,828	-	43,828	28,908
Governance	8	1,052	-	1,052	815
Total		101,271	553	101,824	143,585
Net income before gains/(losses) on investments		(34,075)	(553)	(34,628)	(104,528)
Net gains/(losses) on Investments	10	(5,190)	-	(5,190)	(70,924)
Net Income/(expenditure)		(39,265)	(553)	(39,818)	(175,452)
Transfers between funds		-	-	-	-
Net movement in funds		(39,265)	(553)	(39,818)	(175,452)
Reconciliation of funds					
Total funds brought forward		1,145,621	24,065	1,169,686	1,345,138
Total funds carried forward		1,106,356	23,512	1,129,868	1,169,686

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

SOCIETY OF OUR LADY OF LOURDES

SUMMARY INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st July 2023

	Notes	2023	2022
		£	£
INCOME			
Gross income		67,196	39,057
Gains/(losses) on disposal of investments based on book values	10	4,471	(11,201)
		<u>71,667</u>	<u>27,856</u>
EXPENDITURE			
Total expenditure		(101,824)	(143,585)
NET INCOME (EXPENDITURE) FOR THE YEAR		<u>(30,157)</u>	<u>(115,729)</u>

All of the operations undertaken by the charitable company during the and preceding year are continuing operations.

Based on the historical cost the net expenditure for the year would be (£11,474) (2022 net expenditure - £101,703).

The summary income and expenditure account is derived from the statements of financial activities on page 5 which, together with the notes to the accounts on pages 10 to 14 provide full information of the movements during the year on all the funds of the charitable company.

The notes on pages 10 to 14 form part of these financial statements.

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF FINANCIAL POSITION

As at 31st July 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	568	757
Investments	10	1,012,904	1,000,427
Total Fixed Assets		1,013,472	1,001,184
CURRENT ASSETS			
Stock	1(d)	1,494	1,071
Debtors	11	8,375	8,131
Cash at bank and in hand		113,361	182,145
Total Current Assets		123,230	191,347
LIABILITIES			
Creditors: amounts falling due within one year	12	(6,834)	(22,845)
NET CURRENT ASSETS LESS CURRENT LIABILITIES		116,396	168,502
TOTAL ASSETS LESS CURRENT LIABILITIES		1,129,868	1,169,686
THE FUNDS OF THE CHARITY			
Unrestricted Income funds			
Unrestricted Income funds		1,055,214	1,064,658
Revaluation Reserve	10	51,141	80,963
Restricted Income Funds	14	23,513	24,065
TOTAL CHARITY FUNDS		1,129,868	1,169,686

The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31st July 2023. The directors confirm that no member or members have requested an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with Sections 389 and 387 of the Companies Act 2006, and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements. So far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These Financial Statements were approved by the Trustees on 13th April 2024 and signed on their behalf by


Ruth Rockey - Director

Registered company number: 4156243

The notes on pages 10 to 14 form part of these financial statements.

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF CASH FLOWS

For the year ended 31st July 2023

	Notes	2023	2022
		£	£
Total Income		67,196	39,057
Total expenditure		(101,824)	(143,585)
		-----	-----
Net income less expenditure before net gains/losses on investments		(34,628)	(104,528)
Depreciation	9	189	252
Decrease/(increase) in stock		(423)	-
Decrease/(increase) in debtors		(244)	448
Increase/(decrease) in creditors		(16,012)	16,666
Tangible assets:			
Purchases	9	-	(529)
Investment portfolio:			
Purchases	10	(161,090)	(87,568)
Disposals	10	150,974	79,166
Decrease/(increase) in cash held as part of portfolio		(7,550)	(7,576)
		-----	-----
Increase/(decrease) in cash		(68,784)	(103,669)
		=====	=====

The notes on pages 10 to 14 form part of these financial statements.

NOTES TO THE ACCOUNTS

For the year ended 31st July 2023

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and follow the recommendations of the Charity Commission in "Charities SORP (FRS 102)".

(b) Incoming Resources

Subscriptions (including life subscriptions) and donations are brought into income immediately upon receipt. All other incoming resources are included in the Statement of Financial Activities ("SOFA") when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers. No incoming resources have been included in the SOFA net of expenditure, apart from small fundraising events.

(c) Resources expended

Expenditure is recognised on an accruals basis in the period in which it is incurred. Expenditure includes any VAT which cannot be recovered. Such VAT is reported as part of the expenditure to which it relates.

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

(d) Stock

Stock comprises history books valued at the lower of cost and net realisable value.

(e) Tangible assets

Tangible fixed assets, comprising furniture, fixtures and fittings, are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost at the following rates:

Improvements to leasehold premises	25% written down value
Pilgrimage equipment	25% written down value
Office equipment	25% written down value

The trustees have adopted a policy where fixed assets costing less than £200 are not capitalised.

(f) Investments

Investments are stated market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(g) Unrestricted funds

Unrestricted funds are used for the charity's general activities at the discretion of the trustees.

(h) Restricted funds

Restricted funds are to be used for specific purposes when raised for that particular purpose. Expenditure which meets these criteria is charged to the fund.

(i) Foreign Currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Subscriptions	830	-	830	539
Life Subscriptions	180	-	180	300
Donations	12,265	-	12,265	8,859
Legacies	22,812	-	22,812	670
	-----	-----	-----	-----
	36,087	-	36,087	10,368
	=====	=====	=====	=====

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS

For the year ended 31st July 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Sponsored events	-	-	-	-
Bonus ball competition	608	-	608	1,224
Centenary Club	2,265	-	2,265	2,225
Christmas Appeal	20	-	20	1,226
Other income and events	2,952	-	2,952	1,001
	-----	-----	-----	-----
	5,845	-	5,845	5,676
	=====	=====	=====	=====

4. INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Income from UK listed investments	24,378	-	24,378	22,951
Interest received	886	-	886	62
	-----	-----	-----	-----
	25,264	-	25,264	23,013
	=====	=====	=====	=====

5. RAISING FUNDS

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
On-line giving charges	216	-	216	216
Sponsored events	-	-	-	-
Prizes – bonus ball competition	220	-	220	1,140
Prizes – Centenary club	828	-	828	1,222
Other expenses and events	-	-	-	40
Investment management costs	7,147	-	7,147	7,422
	-----	-----	-----	-----
	8,411	-	8,411	10,040
	=====	=====	=====	=====

6. GRANTS PAYABLE

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Assisted pilgrims	7,325	-	7,325	7,281
Nurses, carers and helpers	19,817	553	20,370	17,011
Lourdes Sanctuary	1,910	-	1,910	30,000
Schools Groups	15,744	-	15,744	49,530
Other pilgrims	3,184	-	3,184	-
	-----	-----	-----	-----
	48,533	553	48,533	103,822
	=====	=====	=====	=====

NOTES TO THE ACCOUNTS

For the year ended 31st July 2023

7. PROMOTING DEVOTION TO OUR LADY OF LOURDES

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Cost of organising a pilgrimage to Lourdes				
Pilgrimage expenses:-				
Handbook, music, candles et.c	1,735	-	1,735	243
Hire of wheelchairs and equipment	304	-	304	(304)
Rent for storage of equipment	1,000	-	1,000	1,074
Food and general supplies	5,903	-	5,903	2,945
Drugs and medical requisites	98	-	98	761
Virtual pilgrimage	161	-	161	-
Travel costs (incl unrecov)	14,190	-	14,190	-
Lourdes Levy	2,270	-	2,270	819
Travel/excursions	565	-	565	1,958
	-----	-----	-----	-----
	26,226	-	26,226	7,496
	-----	-----	-----	-----
Spreading the message of Lourdes				
Pilgrims Way	1,748	-	1,748	2,754
Mass stipends	1,040	-	1,040	1,084
	-----	-----	-----	-----
	2,788	-	2,788	3,838
	-----	-----	-----	-----
Support costs				
Office expenses:-				
Rent	6,041	-	6,041	5,817
Telephone	5,725	-	5,725	6,476
Stationery, postage and office expenses	2,411	-	2,411	2,763
Travel expenses	452	-	452	2,302
Depreciation	189	-	189	252
Bank charges and interest	(4)	-	(4)	(36)
	-----	-----	-----	-----
	14,814	-	14,814	17,574
	-----	-----	-----	-----
TOTAL	43,828	-	43,828	28,908
	=====	=====	=====	=====

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Independent Examiner's fee	773	-	773	780
Safeguarding costs	244	-	244	-
Registration fee	35	-	35	35
	-----	-----	-----	-----
TOTAL	1,052	-	1,052	815
	=====	=====	=====	=====

None of the trustees received any remuneration nor were they reimbursed for committee travel or any other personal expenses.

The charity has no employees – the work of the charity being carried out by volunteers.

NOTES TO THE ACCOUNTS

For the year ended 31st July 2023

9. TANGIBLE FIXED ASSETS

	Leasehold property Improvements £	Pilgrimage Equipment £	Computer Equipment £	TOTAL £
Cost				
Balance at 1 st August 2022	2,733	5,459	5,419	13,611
Additions			-	-
Balance at 31 st July 2023	2,733	5,459	5,419	13,611
Accumulated depreciation				
Balance at 1 st August 2022	2,733	5,289	4,832	12,854
Depreciation charge for the year		43	146	189
Balance at 31 st July 2023	2,733	5,332	4,978	13,043
Net Book Value at 31 st July 2023	-	127	441	568
Net Book Value at 31 st July 2022	-	170	587	757

10. INVESTMENTS

	2023 £	2022 £
Quoted investments listed on the UK stock exchange		
Market value at 1 st August 2022	981,486	1,044,008
Additions	161,091	87,568
Disposals	(150,850)	(79,166)
Gains/(losses) on disposals	4,471	(11,201)
Gains/(losses) on revaluation	(9,661)	(59,723)
Market value at 31 st July 2023	986,416	981,486
Historical cost 31 st July 2023	935,273	900,523
Surplus/(deficit) on revaluation	51,141	80,963
The investments are analysed as follows:		
UK Investments	319,641	339,059
Overseas investments	666,772	642,427
Market Value at 31 st July 2023	986,413	981,486
Cash held as part of investment portfolio	26,491	18,941
	1,012,904	1,000,427

There was 1 investment with a value of more than 5% of the value of the portfolio at 31st July 2023 (2022 – two). It was 603.66 Vanguard Investments UK US Equity Idx instl plus.

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS

For the year ended 31st July 2023

11. DEBTORS

	2023	2022
	£	£
Sundry debtors	6,866	137
Prepayments	-	6,187
Dividends due	1,508	1,807
	8,374	8,131
	=====	=====

12. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	6,834	22,845
	=====	=====

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	568	-	568
Investments	1,012,904	-	1,012,904
Current assets	123,230	-	123,230
Current liabilities	(6,834)	-	(6,834)
	1,129,867	-	1,129,867
	=====	=====	=====

14. MOVEMENT IN RESTRICTED FUNDS

	At 1-Aug-22	Incoming Resources	Outgoing Resources	Transfers In/(out)	At 31-Jul-23
	£	£	£	£	£
Nurses/helpers fund	24,065	-	(552)	-	23,513
	24,065	-	(552)	-	23,513
	=====	=====	=====	=====	=====

This fund represents a donation received to pay for the Society's pilgrimage nurses and helpers to go to Lourdes for the first time.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SOCIETY OF OUR LADY OF LOURDES**

I report on the financial statements of the Society of Our Lady of Lourdes for the year ended 31st July 2023 on pages 6 to 14 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 9.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purpose of Company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of 2011 Act ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 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:

- (1) Accounting records were not kept in respect of the Company as required by Section 275 of the 2006 Act; or
- (2) The accounts do not accord with those records; or
- (3) The accounts do not comply with the accounting requirements of the Section 396 of the 2006 Act 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; or
- (4) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102)).

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.



Maurice Brindley BSc, FCA
Brindley Jacob Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

22nd April 2024

Maurice Brindley BSc, FCA

Authorised to act as an independent examiner by virtue of being a fellow of the Institute of Chartered Accountants in England and Wales.

SOCIETY OF OUR LADY OF LOURDES

England & Wales - Charity number 1086419

Accounts

SOCIETY OF OUR LADY OF LOURDES

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SOCIETY OF OUR LADY OF LOURDES

LEGAL AND ADMINISTRATIVE INFORMATION

Registered address and Principal Office:	Botwell House Botwell Lane Hayes Middlesex UB3 2AB
Registered Company Number:	4156243
Registered Charity Number:	1086419
Website:	www.soll-lourdes.com
Trustees and Directors:	John Mitchell Sacha Blanchard Thomas Casey Simon Chandler Katrina Roberts Liam Judge Steve Kelly Daniel Murphy John Perkins Shobna Rajalinham Ruth Rockey Philip Unwin
Company Secretary:	Philip Unwin
Independent Examiner:	David Kirk, MA, FCA, CTA Churchfields Farm Smithy Lane West Barthomley Crewe, Cheshire CW2 5DF
Bankers:	Royal Bank of Scotland 86 Craven Park Road London NW10 4AE HSBC Bank 89 Buckingham Palace Road London SW1W 0QL
Investment Advisers:	Brewin Dolphin Ltd 9 Colmore Row Birmingham, B3 2BJ

TRUSTEES' ANNUAL REPORT

for the year ended 31st July 2022

SOCIETY OF OUR LADY OF LOURDES

The trustees, who are also the directors of the company, present their report together with the financial statements for the year to 31st July 2022. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with current statutory requirements and the requirements of the company's governing instrument.

Legal and administrative information is set out on page 2 and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Our Lady of Lourdes is a company limited by guarantee having no share capital incorporated on 8th February 2001 and is a registered charity governed by its Memorandum and Articles of Association. The members of the company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The charity maintains a register of friends who, on acceptance by the trustees, pay an annual subscription to the Society. The trustees are elected by the Friends at the Annual General Meeting. The trustees must hold at least three meetings a year.

The trustees delegate the detailed arrangements of the annual pilgrimage to Lourdes to the pilgrimage committee consisting of individuals appointed by them where the majority must be trustees. The trustees engage an independent Tour Operator to handle the bookings for travel to and from and accommodation in Lourdes.

The trustees review regularly the risks to which the Society is exposed. The most serious risk arises out of the main activity of the Society which is to organise and execute a pilgrimage to Lourdes with a large number of sick people and people with disabilities being cared for by a larger number of volunteers, some of whom might themselves be classified as vulnerable. The Society seeks to put into practice the latest and best practice for the protection of children and vulnerable adults as recommended by the Nolan Commission and implemented by the Catholic Church in England and Wales. The Society is alert to the fact that it is working in Lourdes in an international environment with a large number of organisations of volunteers from many parts of the world, and that the standards of statutory protection available in the United Kingdom are not necessarily reciprocated in other jurisdictions.

The risk of injury or accident both to the sick pilgrims and helpers is one that is a constant concern. This is addressed through careful selection of the sick pilgrims, matching needs to medical support; through measures to ensure training for those concerns with manual handling; through measures to ensure that all necessary equipment is made available; and through the maintenance of adequate insurance cover.

Finally, the Society is aware of the need to maintain vigilance over financial control for both income and expenditure.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement of the Roman Catholic religion and the relief of sickness and suffering, by the promoting of devotion to Our Lady of Lourdes, by organising a pilgrimage to Lourdes and services in her honour, by arranging for sermons and lectures on Lourdes and by assisting poor sick pilgrims financially or otherwise to go to Lourdes.

In planning activities for the year, the trustees keep in mind the Charity Commission guidance on public benefit and whether they have complied with their duties under Section 4 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

On reflection, another extraordinary year, for everyone, everywhere, and for our Society one saddened by the passing of a number of friends and members.

Our pilgrimage is the oldest established pilgrimage in England – 110 this year – and, historically, led by clergy and with its own traditions which sometimes appear dated – yet we have evolved – and perhaps faster than others. Within just two years, churches have embraced technology and, for the first time in over one thousand years, people were encouraged to attend Mass from their homes – an echo of the origins of Christianity. For years the church has appealed for the laity to do more. To evangelise and work for the common good and care for others. Our Society is run by laity

SOCIETY OF OUR LADY OF LOURDES

- including those not steeped in Catholic tradition. It seeks to appeal to all, irrespective of religious beliefs, or even their absence, and it has needed many people to help with its work.

Following the death of our office manager in 2021 the office is now managed on a rota basis by a number of people working remotely, a testament to the goodwill within the Society. Following two years of virtual pilgrimages the Society was able to organise an, albeit smaller, group to travel to Lourdes in 2022.

FINANCIAL REVIEW

The net operating deficit in funds for the year was £104,528 as set out in the accounts on page 6. This contrasts with a net operating surplus of £56,224 in the previous year. This is attributable to the fact that the Society received a substantial donation in 2021, and also the costs of an actual pilgrimage far exceed those of a virtual one.

The Society also contributed to the costs of bringing the relic of St Bernadette to the UK in Autumn 2022. Some of these costs fell into the current year with a small amount falling into the following year.

The trustees are aware that expenditure needs to be reviewed continuously so that income from donations, fund raising and investments is sufficient to cover the Society's operating costs.

Budget controls are in place. Trustees annually review the financial regulations and internal controls to ensure the effectiveness of the charity's internal financial controls. The annual budget is derived from analysis of five years of historical income and expenditure. The budget is reviewed regularly and brought to Council each quarter. Generated income by the Society itself is limited with the majority of its funds coming from donations, legacies and income from investments.

The Society aims to have enough capital to sustain the continuation of the Society and associated activities, including an annual pilgrimage to Lourdes. The Society relies on the continued generosity of its supporters in their donations and various fundraising initiatives.

The investment policies of the Society remain cautious, with the aim of this supporting the other income generation to meet the whole cost of the pilgrimage for the following year. The Society reviews regularly the balance between maintaining its funds in liquid form and placing them on the markets. Advice is taken from its Investment House on the timing of the conversion of cash reserves into quoted investments. The Society maintains an ethical investment policy in accordance with its position as a Catholic charity.

PLANS FOR FUTURE PERIODS

The trustees are confident in the future position of the Society given the healthy financial position. It looks forward to providing expanded pilgrimages and help to those in need of financial assistance and support to enable sick pilgrims to go, but the Society can only go so far in encouraging more to join us by telling them that

The Society provides a reassuring and supportive environment for those with medical needs

It is joined by those who provide spiritual support

It offers a safe environment for young people who visibly mature in confidence and empathy during the week as their interest, awareness and care for others grows - something for some that opens a gateway to Christianity in a practical sense.

There is a balance between medical people, those that need care, those that come to help and those who support our pilgrimage with prayer. The more who know about us in all categories, the more who can swell our numbers. The more who contribute, the lighter that load. The more who can help, with ideas and deeds, the easier it becomes to ensure that the mission of the Society continues.

Plans are already underway for the pilgrimage to Lourdes in May 2023. Initial planning is also underway for UK pilgrimages to Walsingham and Aylesford in late summer 2023.

SOCIETY OF OUR LADY OF LOURDES

With close attention to costs, fundraising efforts by friends are continuing though still unpredictable and the receipt of legacies, the Society, with care, will secure a strong and stable financial position that will enable it to continue to fulfil its objectives for the foreseeable future.

TRUSTEES

The trustees who served during the year were:

John Mitchell	(Chairman)
Sacha Blanchard	
Thomas Casey	(retired 10 Dec 2022)
Simon Chandler	
Katrina Roberts	(retired 10 Dec 2022)
Liam Judge	
Steve Kelly	
Daniel Murphy	
John Perkins	(dec'd 21 Mar 2022)
Shobna Rajalinham	
Ruth Rockey	(Treasurer)
Philip Unwin	(Company Secretary)
Daniel Judge	(elected 10 Dec 2022)
Victoria Irwin	(elected 10 Dec 2022)
Maree Andersen	(elected 10 Dec 2022)

John Perkins died in Spring 2022.

Following the end of the financial year on 10th December 2022, Thomas Casey and Katrina Roberts resigned, and Daniel Judge, Victoria Irwin and Maree Andersen were elected as new trustees.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of its surplus or deficit for that period. In doing so the trustees are required to:

Select suitable accounting policies and apply them consistently;

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2002. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT EXEMPTION

The company has taken advantage of the exemption under section 477 of the Companies Act 2006 relating to small companies and these financial statements are therefore unaudited.

By Order of the Board

SOCIETY OF OUR LADY OF LOURDES

Trustee

22 April 2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st July 2022

	Notes	Unrestricted Funds £	Restricted funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	10,368		-	10,368
61,838					
Charitable Activities	3	5,676		-	5,676
16,473					
Investments	4	23,013		-	23,013
23,097					

Total		39,057		-	39,057
101,408					

Expenditure on:					
Raising funds	5	10,040		-	10,040
10,662					
Charitable activities					
Grants payable	6	98,355		5,467	
103,822					
Promoting devotion to Our Lady of Lourdes	7	28,908		-	28,908
23,474					
Governance	8	815		-	815
748					

Total		138,118	5,467	143,585	
45,184					

Net income before gains/(losses) on investments			(99,061)	(5,467)	
(104,528)		56,224			
Net gains/(losses) on Investments	10	(70,924)		-	
(70,924)		116,325			

Net Income/(expenditure)		(169,985)		(5,467)	(175,452)
172,549					
Transfers between funds			-	-	
-					

Net movement in funds		(169,985)	(5,467)	(175,452)	
172,549					

SOCIETY OF OUR LADY OF LOURDES

Reconciliation of funds			
Total funds brought forward	1,315,606	29,532	1,345,138
1,172,589	-----	-----	-----

Total funds carried forward	1,145,621	24,065	1,169,686
1,345,138	=====	=====	
	=====		

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

SUMMARY INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st July 2022

	Notes	2022	2021
		£	£
INCOME			
Gross income		39,057	
101,408			
Gains/(losses) on disposal of investments based on book values	10	(11,201)	
18,776		-----	-----
		27,856	
120,184			
EXPENDITURE			
Total expenditure			(143,585)
(45,184)			
		-----	-----
NET INCOME (EXPENDITURE) FOR THE YEAR			
(115,729)			75,000
		=====	
		=====	

All of the operations undertaken by the charitable company during the and preceding year are continuing operations.

SOCIETY OF OUR LADY OF LOURDES

Based on the historical cost the net expenditure for the year would be (£101,703) (2021 net income - £105,301).

The summary income and expenditure account is derived from the statements of financial activities on page 5 which, together with the notes to the accounts on pages 10 to 14 provide full information of the movements during the year on all the funds of the charitable company.

The notes on pages 10 to 14 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at 31st July 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	757	480
Investments	10	1,000,427	1,055,373
		-----	-----
Total Fixed Assets		1,001,184	
1,055,853			
CURRENT ASSETS			
Stock	1(d)	1,071	1,071
Debtors	11	8,131	8,580
Cash at bank and in hand		182,145	
285,814			
		-----	-----
Total Current Assets		191,347	295,465
		-----	-----
LIABILITIES			
Creditors: amounts falling due within one year	12		(22,845)
(6,180)			
		-----	-----

SOCIETY OF OUR LADY OF LOURDES

NET CURRENT ASSETS LESS CURRENT LIABILITIES 168,502
 289,285

TOTAL ASSETS LESS CURRENT LIABILITIES 1,169,686
 1,345,138

=====

THE FUNDS OF THE CHARITY

Unrestricted Income funds			
Unrestricted Income funds		1,064,658	
1,187,688			
Revaluation Reserve	10	80,963	127,918
		1,145,621	1,315,606
Restricted Income Funds	14		24,065
29,532			
TOTAL CHARITY FUNDS		1,169,686	1,345,138
		=====	=====

The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31st July 2022. The directors confirm that no member or members have requested an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with Sections 389 and 387 of the Companies Act 2006, and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements. So far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These Financial Statements were approved by the Trustees on 22nd April 2023 and signed on their behalf by

Ruth Rockey - Director

Registered company number: 4156243

The notes on pages 10 to 14 form part of these financial statements.

STATEMENT OF CASH FLOWS

For the year ended 31st July 2022

	Notes	2022	2021
		£	£
Total Income		39,057	
101,408			
Total expenditure		(143,585)	
(45,184)			
		-----	-----

Net income less expenditure before			

SOCIETY OF OUR LADY OF LOURDES

net gains/losses on investments		(104,528)	
56,224			
Depreciation	9	252	
160			
Decrease/(increase) in stock			-
-			
Decrease/(increase) in debtors		448	
22,587			
Increase/(decrease) in creditors		16,666	
(2,864)			
Tangible assets:			
Purchases	9	(529)	-
Investment portfolio:			
Purchases	10	(87,568)	
(515,300)			
Disposals	10	79,166	
354,778			
Decrease/(increase) in cash held as part of portfolio		(7,576)	
11,406			
Increase/(decrease) in cash		----- (103,669)	
(73,009)			
=====		=====	

The notes on pages 10 to 14 form part of these financial statements.

NOTES TO THE ACCOUNTS

For the year ended 31st July 2022

1. ACCOUNTING POLICIES

SOCIETY OF OUR LADY OF LOURDES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and follow the recommendations of the Charity Commission in "Charities SORP (FRS 102)".

(b) Incoming Resources

Subscriptions (including life subscriptions) and donations are brought into income immediately upon receipt. All other incoming resources are included in the Statement of Financial Activities ("SOFA") when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers. No incoming resources have been included in the SOFA net of expenditure, apart from small fundraising events.

(c) Resources expended

Expenditure is recognised on an accruals basis in the period in which it is incurred. Expenditure includes any VAT which cannot be recovered. Such VAT is reported as part of the expenditure to which it relates.

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

(d) Stock

Stock comprises history books valued at the lower of cost and net realisable value.

(e) Tangible assets

Tangible fixed assets, comprising furniture, fixtures and fittings, are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost at the following rates:

Improvements to leasehold premises	25% written down value
Pilgrimage equipment	25% written down value
Office equipment	25% written down value

The trustees have adopted a policy where fixed assets costing less than £200 are not capitalised.

(f) Investments

Investments are stated market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(g) Unrestricted funds

Unrestricted funds are used for the charity's general activities at the discretion of the trustees.

(h) Restricted funds

Restricted funds are to be used for specific purposes when raised for that particular purpose. Expenditure which meets these criteria is charged to the fund.

(i) Foreign Currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

2. DONATIONS AND LEGACIES

	Unrestricted Funds Funds £	Restricted funds £	Total Funds 2022 £	Total 2021 £
Subscriptions 795	539	-	539	
Life Subscriptions 420		300	-	300
Donations 58,623	8,859	-	8,859	

SOCIETY OF OUR LADY OF LOURDES

Legacies	670	-	670
2,000			
	10,368	-	10,368
61,838			

NOTES TO THE ACCOUNTS

For the year ended 31st July 2022

3. CHARITABLE ACTIVITIES

	Unrestricted Funds Funds £	Restricted funds £	Total Funds 2022 £	Total 2021 £
Sponsored events	-	-	-	-
Bonus ball competition	1,224	-	1,224	1,224
3,084				
Centenary Club	2,225	-	2,225	2,225
2,679				
Christmas Appeal	1,226	-	1,226	1,226
9,320				
Other income and events	1,001	-	1,001	1,001
1,390				
	5,676	-	5,676	5,676
16,473				

4. INVESTMENTS

	Unrestricted Funds Funds £	Restricted funds £	Total Funds 2022 £	Total 2021 £
Income from UK listed investments	22,951	-	-	-
22,951				
23,072				
Interest received	62	-	-	62
25				
	23,013	-	-	23,013
23,097				

5. RAISING FUNDS

	Unrestricted Funds Funds £	Restricted funds £	Total Funds 2022 £	Total 2021 £
On-line giving charges	216	-	216	216
Sponsored events	-	-	-	-
-				
Prizes - bonus ball competition	1,140	-	1,140	1,140
1,560				
Prizes - Centenary club	1,222	-	1,222	925

SOCIETY OF OUR LADY OF LOURDES

Other expenses and events	40	-	40	
334				
Investment management costs	7,422	-	7,422	7,627
	-----		-----	-----

	10,040	-	10,040	10,662
	=====		=====	=====
=====				

6. GRANTS PAYABLE

	Unrestricted Funds	Restricted funds	Total Funds 2022	Total 2021
	£	£	£	£
Assisted pilgrims	7,281	-	7,281	
-				
Nurses, carers and helpers	11,544	5,467	17,011	
-				
Special needs	-	-	-	
300				
Lourdes Sanctuary	30,000	-	30,000	
10,000				
Schools Groups	49,530	-	49,530	-
	-----		-----	-----

	98,355	5,467	103,822	
10,300				
	=====		=====	=====
=====				

NOTES TO THE ACCOUNTS

For the year ended 31st July 2022

7. PROMOTING DEVOTION TO OUR LADY OF LOURDES

	Unrestricted Funds	Restricted funds	Total Funds 2022	Total 2021
	£	£	£	£
Cost of organising a pilgrimage to Lourdes				
Pilgrimage expenses:-				
Handbook, music, candles et.c	243	-	243	868
Hire of wheelchairs and equipment	(304)	-	(304)	
-				
Rent for storage of equipment	1,074	-	1,074	1,283
Food and general supplies	2,945	-	2,945	
-				
Drugs and medical requisites	761	-	761	-
Virtual pilgrimage	-	-	-	-
2,175				
Travel costs unrecoV due to CoVid 19	-	-	-	-
30				
Lourdes Levy	819	-	819	-
Travel/excursions	1,958	-	1,958	
-	-----		-----	-----

SOCIETY OF OUR LADY OF LOURDES

	7,496	-	7,496	4,357
	-----		-----	-----

Spreading the message of Lourdes				
Pilgrims Way	2,754	-	2,754	1,114
Mass stipends	1,084	-	1,084	1,105
	-----		-----	-----

	3,838	-	3,838	2,219
	-----		-----	-----

Support costs				
Office expenses:-				
Rent	5,817	-	5,817	5,817
Telephone	6,476	-	6,476	3,399
Stationery, postage and office expenses	2,763	-	2,763	
6,236				
Travel expenses	2,302	-	2,302	
851				
Depreciation	252	-	252	160
Bank charges and interest	(36)	-	(36)	
435				
	-----		-----	-----

	17,574	-	17,574	
	16,898			
	-----		-----	-----

TOTAL	28,908	-	28,908	
23,474				
	=====		=====	=====
	=====			

8. GOVERNANCE COSTS

Funds	Unrestricted Funds £	Restricted funds £	Total Funds 2022 £	Total 2021 £
Independent Examiner's fee	780	-	780	
600				
Training	-	-	-	78
Registration fee	35	-	35	70
	-----	-----	-----	-----

TOTAL	815	-	815	748
	=====	=====	=====	=====
	=====			

None of the trustees received any remuneration nor were they reimbursed for committee travel or any other personal expenses.

The charity has no employees - the work of the charity being carried out by volunteers.

NOTES TO THE ACCOUNTS

For the year ended 31st July 2022

9. TANGIBLE FIXED ASSETS

Cost	Leasehold property Improvements £	Pilgrimage Equipment £	Computer Equipment £	TOTAL £
------	---	------------------------------	----------------------------	------------

SOCIETY OF OUR LADY OF LOURDES

Balance at 1 st August 2021	2,733	5,459	4,890	
13,082				
Additions			529	
529				
	2,733	5,459	5,419	
Balance at 31 st July 2022				
13,611				
Accumulated depreciation				
Balance at 1 st August 2021	2,733	5,232	4,637	
12,602				
Depreciation charge for the year		57	195	
252				
	2,733	5,289	4,832	
Balance at 31 st July 2022				
12,854				
Net Book Value at 31st July 2022	-	170	587	
757	=====	=====	=====	
	=====			
Net Book Value at 31st July 2021	-	227	253	
480	=====	=====	=====	
	=====			

10. INVESTMENTS

	2022 £	2021 £
Quoted investments listed on the UK stock exchange		
Market value at 1 st August 2021	1,044,008	767,161
Additions		87,568
515,300		
Disposals		(79,166)
(354,778)		
Gains/(losses) on disposals		(11,201)
18,776		
Gains/(losses) on revaluation		(59,723)
97,549		
	981,486	900,523
Market value at 31 st July 2022		
1,044,008		
Historical cost 31 st July 2022		900,523
916,090		
Surplus/(deficit) on revaluation	80,963	127,918
=====	=====	=====
The investments are analysed as follows:		
UK Investments	339,059	
433,813		
Overseas investments	642,427	
610,195	=====	=====

SOCIETY OF OUR LADY OF LOURDES

Market Value at 31 st July 2022	981,486	
1,044,008		
Cash held as part of investment portfolio	18,941	
11,365		
-----	-----	-----
	1,000,427	
1,055,373		
	=====	
	=====	

There were 2 investments with a value of more than 5% of the value of the portfolio at 31st July 2022 (2021 - one). They were 421.7874 Vanguard Investments UK US Equity Idx instl plus and 16,743.37 Artemis FDS IC Artemis US select I GBP ACC.

NOTES TO THE ACCOUNTS

For the year ended 31st July 2022

11. DEBTORS

	2022	2021
	£	£
Sundry debtors	137	
137		
Prepayments	6,187	
6,187		
Dividends due	1,807	
2,256		
-----	-----	-----
	8,131	
8,580		
	=====	
	=====	

12. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Other creditors		22,845
6,180		
=====		

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total
Funds	Funds	Funds	2022
	£	£	£
Tangible fixed assets	757	-	757
Investments	1,000,427	-	1,000,427
Current assets	191,347	-	-
191,347			
Current liabilities	(22,845)	-	-
(22,845)			
-----	-----	-----	

Net assets at 31 st July 2022	1,169,686	-	
1,169,686			

SOCIETY OF OUR LADY OF LOURDES

	At 1-Aug-21 At 31-Jul-22	Incoming Resources £	Outgoing Resources £	In/(out) £	Transfers £
Nurses/helpers fund	29,532		-	5,467	-
24,065	-----	-----	-----	-----	-----
Nurses/helpers fund	29,532		-	5,567	-
24,065	=====	=====	=====	=====	=====
	=====	=====	=====	=====	=====

This fund represents a donation received to pay for the Society’s pilgrimage nurses and helpers to go to Lourdes for the first time.

INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF THE SOCIETY OF OUR LADY OF LOURDES

I report on the financial statements of the Society of Our Lady of Lourdes for the year ended 31st July 2022 on pages 6 to 14 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 9.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity’s trustees of the Company (and also its directors for the purpose of Company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (“the 2006 Act”).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under Section 145 of 2011 Act (“the 2011 Act”). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 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:

- (1) Accounting records were not kept in respect of the Company as required by Section 275 of the 2006 Act; or
- (2) The accounts do not accord with those records; or
- (3) The accounts do not comply with the accounting requirements of the Section 396 of the 2006 Act 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; or

SOCIETY OF OUR LADY OF LOURDES

(4) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102)).

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.

David Kirk & Co. Ltd
Chartered Accountants and Chartered Tax Advisers
Churchfields Farm
Smithy Lane West
Barthomley
Crewe, Cheshire
CW2 5DF

April 2022

K.D.G Kirk, MA, FCA, CTA

Authorised to act as an independent examiner by virtue of being a fellow of the Institute of Chartered Accountants in England and Wales.

SOCIETY OF OUR LADY OF LOURDES

England & Wales - Charity number 1086419

Accounts

SOCIETY OF OUR LADY OF LOURDES

(a Company Limited by Guarantee)

**TRUSTEES ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

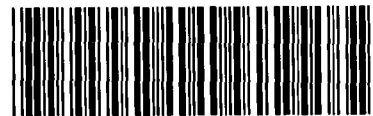
FOR THE YEAR ENDED

31st JULY 2021

Registered Charity Number: 1086419

Registered Company Number: 4156243

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COMPANIES HOUSE

SOCIETY OF OUR LADY OF LOURDES

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SOCIETY OF OUR LADY OF LOURDES

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Address and Principal Office:

Botwell House
Botwell Lane
Hayes
Middlesex
UB3 2AB

Registered Company Number:

4156243

Registered Charity Number:

1086419

Website:

www.soll-lourdes.com

Trustees and Directors:

John Mitchell
Sacha Blanchard
Thomas Casey
Simon Chandler
Katrina Roberts
Liam Judge
Steve Kelly
Daniel Murphy
John Perkins
Shobna Rajalinham
Ruth Rockey
Philip Unwin

Company Secretary:

Philip Unwin

Independent Examiner

David Kirk, MA, FCA, CTA
Churchfields Farm
Smithy Lane West
Barthomley
Crewe, Cheshire
CW2 5DF

Bankers:

Royal Bank of Scotland
86 Craven Park Road
London
NW10 4AE

HSBC Bank
89 Buckingham Palace Road
London
SW1W 0QL

Investment Advisers:

Brewin Dolphin Limited
9 Colmore Row
Birmingham
B3 2BJ

SOCIETY OF OUR LADY OF LOURDES

TRUSTEES' ANNUAL REPORT for the year ended 31st July 2021

The trustees, who are also the directors of the company, present their report together with the financial statements for the year ended 31st July 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with current statutory requirements and the requirements of the company's governing instrument.

Legal and administrative information is set out on page 1 and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Our Lady of Lourdes is a company limited by guarantee having no share capital incorporated on 8th February 2001 and is a registered charity governed by its Memorandum and Articles of Association. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The charity maintains a register of friends who, on acceptance by the trustees, pay an annual subscription to the Society. The trustees are elected by the Friends at the Annual General Meeting. The trustees must hold at least three meetings a year.

The trustees delegate the detailed arrangements of the annual pilgrimage to Lourdes to the pilgrimage committee consisting of individuals appointed by them where the majority must be a trustee. The trustees engage an independent Tour Operator to handle the bookings for travel to and from and accommodation in Lourdes.

The trustees review regularly the risks to which the Society is exposed. The most serious risk arises out of the main activity of the Society which is to organise and execute a pilgrimage to Lourdes with a large number of sick people and people with disabilities being cared for by a larger number of volunteers, some of whom might themselves be classified as vulnerable. The Society seeks to put into practice the latest and best practice for the protection of children and vulnerable adults as recommended by the Nolan Commission and implemented by the Catholic Church in England and Wales. The Society is alert to the fact that it is working in Lourdes in an international environment with a large number of organisations of volunteers from many parts of the world, and that the standards of statutory protection available in the United Kingdom are not necessarily reciprocated in other jurisdictions.

The risk of injury or accident both to the sick pilgrims and helpers is one that is a constant concern. This is addressed through careful selection of the sick pilgrims matching needs to medical support; through measures to ensure training for those concerned with manual handling; through measures to ensure that all necessary equipment is made available; and through the maintenance of adequate insurance cover.

Finally, the Society is aware of the need to maintain vigilance over financial control for both income and expenditure.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement of the Roman Catholic religion and the relief of sickness and suffering, by promoting devotion to Our Lady of Lourdes, by organising a pilgrimage to Lourdes and services in her honour, by arranging for sermons and lectures on Lourdes and by assisting poor sick pilgrims financially or otherwise to go to Lourdes.

In planning activities for the year, the trustees keep in mind the Charity Commission guidance on public benefit and whether they have complied with their duties under section 4 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

On reflection, another extraordinary year, for everyone, everywhere, and for our Society one saddened by the passing of 21 friends and members including Ray Harrison – our office manager and so much more.

Our pilgrimage is the oldest established in England – 110 next year and historically led by clergy and with its own traditions which sometimes appear dated – yet we have evolved – and perhaps faster than others. Within just two years, churches have embraced technology and for the first time in over one thousand years people have been encouraged to attend Mass from their homes – an echo of the origins of Christianity. For years the church has appealed for the laity to do more, to evangelize and work for the common good and care for others. Our Society is run by laity – including those not steeped in Catholic tradition, it seeks to appeal to all irrespective of religious beliefs, or even their absence and it's needed many people to help with its work.

We were already managing pilgrimage applications on a distributed basis by individuals who were working and updating records from home prior to covid-19 and a rostered 'Virtual Office' was up and running the week following Ray's death. This was achieved rapidly – a testament to the goodwill within the Society. We are truly grateful to those who stepped in immediately. This year's Virtual Pilgrimage led by Sacha Blanchard was a mission of outreach across multiple media, unprecedented for the Society.

TRUSTEES' ANNUAL REPORT (continued)
for the year ended 31st July 2021

FINANCIAL REVIEW

The net operating surplus in funds for the year was £56,224 as set out in the accounts on page 5. This amount is less than the surplus of the previous year and is because of a large, unexpected legacy in April 2020.

The trustees are aware that expenditure needs to be reviewed continuously so that income from donations, fundraising and investments is sufficient to cover the Society's operating costs.

Covid-19 restrictions resulted in the need to cancel our main pilgrimage to Lourdes in May 2021, instead the Society held a virtual pilgrimage in May 2021.

Budget controls are in place. Trustees annually review the financial regulations and internal controls to ensure the effectiveness of the charity's internal financial controls. The annual budget is derived from analysis of five -years of historical income and expenditure. The budget is reviewed regularly and brought to Council each quarter. Generated income by the Society itself is limited with the majority of its funds coming from donations, legacies and income from investments.

The Society aims to have enough capital to sustain the continuation of the Society and associated activities including an annual pilgrimage to Lourdes. The Society relies on the continued generosity of its supporters in their donations and various fundraising initiatives.

The investment policies of the Society remain cautious, with the aim of this supporting the other income generation to meet the whole cost of the pilgrimage the following year. The Society reviews regularly the balance between maintaining its funds in liquid form and placing on the markets. Advice is taken from its Investment House on the timing of the conversion of cash reserves into quoted investments. The Society maintains an ethical investment policy in accordance with its position as a Catholic charity.

PLANS FOR FUTURE PERIODS

The trustees are confident in the future position of the Society given the healthy financial position. It looks forward to providing expanded pilgrimages and help to those in need of financial assistance and support to enable sick pilgrims to go but the Society can only go so far in encouraging more to join us by telling them that

- The Society provides a reassuring and supportive environment for those with medical needs.
- It is joined by those who provide spiritual support.
- It offers a safe environment for young people who visibly mature in confidence and empathy during the week as their interest, awareness and care for others grows – something for some that opens a gateway to Christianity in a practical sense.

There is a balance between, medical people, those that need care, those that come to help and those who support our pilgrimage with prayer. The more who know about us in all categories, the more who can swell our numbers. The more who contribute, the lighter that load. The more who can help, with ideas and deeds, the easier it becomes to ensure that the mission of the Society continues.

Plans are already underway for the pilgrimage to Lourdes in May 2022 although close attention is being paid to the pandemic situation both in the UK and France which may result in amended plans. Initial planning is already underway for UK pilgrimages to Walsingham and Aylesford in late summer 2022.

With close attention to costs, fundraising efforts by Friends are continuing, though unpredictable, the receipt of legacies, the Society with care will secure a strong and stable financial position that will enable it to continue to fulfil its objectives into the foreseeable future.

SOCIETY OF OUR LADY OF LOURDES

TRUSTEES' ANNUAL REPORT (continued) for the year ended 31st July 2021

TRUSTEES

The trustees who served during the year were:

David Farrow	(Chairman)
Philip Unwin	(Vice Chairman)
Lucy Wearing	(Company Secretary)
Sacha Blanchard	
Simon Chandler	
Katrina Roberts	(elected 1/12/20)
Liam Judge	(elected 1/12/20)
Steve Kelly	
Brian McCarthy	(retired 1/12/20)
John Mitchell	(elected 1/12/20)
Daniel Murphy	
John Perkins	
Shobna Rajalinham	
Ruth Rockey	

Following the end of the financial year on 11th December 2021, David Farrow and Lucy Wearing retired as trustees and John Mitchell was elected as chairman, Philip Unwin became the company secretary and Thomas Casey was elected as a new trustee.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of its surplus or deficit for that period. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT EXEMPTION

The company has taken advantage of the exemption under section 477 of the Companies Act 2006 relating to small companies and these financial statements are therefore unaudited.

By Order of the Board



John Mitchell
Chairman

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st July 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies	2	32,306	29,532	61,838	336,542
Charitable activities	3	16,473	-	16,473	11,884
Investments	4	23,097	-	23,097	29,792
Total		71,876	29,532	101,408	378,218
Expenditure on:					
Raising funds	5	10,662	-	10,662	8,800
Charitable activities:					
Grants payable	6	10,300	-	10,300	5,292
Promoting devotion to Our Lady of Lourdes	7	23,474	-	23,474	19,550
Governance	8	748	-	748	1,189
Total		45,184	-	45,184	34,831
Net income before gains / (losses) on investments		26,692	29,532	56,224	343,387
Net gains / (losses) on investments	10	116,325	-	116,325	(66,896)
Net income / (expenditure)		143,017	29,532	172,549	276,491
Transfers between funds					
Net movement in funds		143,017	29,532	172,549	276,491
Reconciliation of funds					
Total funds brought forward		1,172,589	-	1,172,589	896,098
Total funds carried forward		1,315,606	29,532	1,345,138	1,172,589

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements

SOCIETY OF OUR LADY OF LOURDES

SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st July 2021

	Notes	2021 £	2020 £
INCOME			
Gross income		101,408	378,218
Gains / (losses) on disposal of investments based on book values	10	18,776	(9,505)
		120,184	368,713
EXPENDITURE			
Total expenditure		(45,184)	(34,831)
		75,000	333,882
NET INCOME (EXPENDITURE) FOR THE YEAR		75,000	333,882

All of the operations undertaken by the charitable company during the current and preceding year are continuing operations.

Based on the historical cost the net income for the year would be £105,301 (2020 – net income £342,064).

The summary income and expenditure account is derived from the statement of financial activities on page 5 which together with the notes to the accounts on pages 8 to 12 provides full information on the movements during the year on all the funds of the charitable company.

The notes on pages 9 to 13 form part of these financial statements

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF FINANCIAL POSITION
as at 31st July 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	480	640
Investments	10	1,055,373	789,932
Total Fixed Assets		1,055,853	790,572
CURRENT ASSETS			
Stock	1(d)	1,071	1,071
Debtors	11	8,580	31,167
Cash at bank and in hand		285,814	358,823
Total current assets		295,465	391,061
LIABILITIES			
Creditors: Amounts falling due within one year	12	(6,180)	(9,044)
NET CURRENT ASSETS (LIABILITIES)		289,285	382,017
TOTAL ASSETS LESS CURRENT LIABILITIES	13	1,345,138	1,172,589
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds			
Unrestricted income funds		1,187,688	1,077,928
Revaluation reserve	10	127,918	94,661
Restricted Income Funds	14	1,315,606	1,172,589
TOTAL CHARITY FUNDS		1,345,138	1,172,589

The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31st July 2021. The directors confirm that no member or members have requested an audit in accordance with Section 476 of the Companies Act 2006.

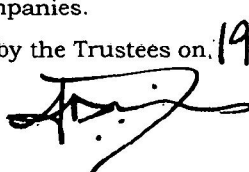
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements were approved by the Trustees on 19th March 2022 and signed on their behalf by:-

John Mitchell – Trustee
Registered company number: 4156243



The notes on pages 9 to 13 form part of these financial statements

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF CASH FLOWS
For the year ended 31st July 2021

	Notes	2021 £	2020 £
Total income		101,408	378,218
Total expenditure		(45,184)	(34,831)
Net income less expenditure before net gains / losses on investments		56,224	343,387
Depreciation	9	160	214
Decrease (increase) in stock		-	269
Decrease (increase) in debtors		22,587	(21,276)
Increase (decrease) in creditors		(2,864)	206
Tangible assets:			
Purchases	9	-	-
Investment Portfolio:			
Purchases	10	(515,300)	(134,326)
Disposals	10	354,778	153,202
Decrease (increase) in cash held as part of portfolio		11,406	(12,478)
Increase (decrease) in cash		(73,009)	329,198

The notes on pages 9 to 13 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st July 2021

SOCIETY OF OUR LADY OF LOURDES
100, BRISTOL ROAD, BRISTOL, AVON, BS1 3YU

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and follow the recommendations of the Charity Commission in "Charities SORP (FRS 102)".

(b) Incoming resources

Subscriptions (including life subscriptions) and donations are brought into income immediately upon receipt. All other incoming resources are included in the Statement of Financial Activities ('SOFA') when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers. No incoming resources have been included in the SOFA net of expenditure, apart from small fund-raising events.

(c) Resources expended

Expenditure is recognised on an accruals basis in the period in which it is incurred. Expenditure includes any VAT which cannot be recovered. Such VAT is reported as part of the expenditure to which it relates.

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

(d) Stock

Stock comprises history books valued at the lower of cost and net realisable value.

(e) Tangible assets

Tangible fixed assets, comprising furniture, fixtures and fittings, are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost at the following rates:

Improvements to leasehold premises	25% written down value
Pilgrimage equipment	25% written down value
Office equipment	25% written down value

The trustees have adopted a policy where fixed assets costing less than £200 are not capitalised.

(f) Investments

Investments are stated at market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(g) Unrestricted funds

Unrestricted funds are used for the charity's general activities at the discretion of the trustees.

(h) Restricted funds

Restricted funds are to be used for specific purposes when raised for that particular restricted purpose. Expenditure, which meets these criteria, is charged to the fund.

(i) Foreign Currency

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued) for the year ended 31st July 2021

2. DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Subscriptions	795	-	795	851
Life subscriptions	420	-	420	360
Donations	29,091	29,532	58,623	15,857
Legacies	2,000	-	2,000	319,474
	32,306	29,532	61,838	336,542
3. CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Sponsored events	-	-	-	1,469
Bonus ball competition	3,084	-	3,084	2,414
Centenary club	2,679	-	2,679	2,232
Christmas appeal	9,320	-	9,320	4,329
Other income and events	1,390	-	1,390	1,440
	16,473	-	16,473	11,884
4. INVESTMENTS	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Income from UK listed investments	23,072	-	23,072	29,611
Interest received	25	-	25	181
	23,097	-	23,097	29,792
5. RAISING FUNDS	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
On-line giving charges	216	-	216	216
Sponsored events	-	-	-	-
Prizes - Bonus ball competition	1,560	-	1,560	1,140
Prizes - Centenary club	925	-	925	553
Other expenses and events	334	-	334	493
Investment management costs	7,627	-	7,627	6,398
	10,662	-	10,662	8,800
6. GRANTS PAYABLE	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Assisted pilgrims	-	-	-	23
Nurses, carers and helpers	-	-	-	269
Special needs	300	-	300	-
Lourdes Sanctuary	10,000	-	10,000	-
West Country group	-	-	-	5,000
	10,300	-	10,300	5,292

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st July 2021

7. PROMOTING DEVOTION TO OUR LADY OF LOURDES	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Cost of organising a pilgrimage to Lourdes				
Pilgrimage expenses:-				
Handbook, music, candles etc	868	-	868	15
Hire of wheelchairs and equipment	-	-	-	69
Rent for storage of equipment	1,284	-	1,284	1,714
Food and general supplies	-	-	-	690
Drugs and medical requisites	-	-	-	-
Virtual pilgrimage	2,175	-	2,175	-
Travel costs unrecoverable due to COVID-19	30	-	30	234
Lourdes levy	-	-	-	-
Registration	-	-	-	50
	4,357	-	4,357	2,772
Spreading the message of Lourdes				
Pilgrims Way	1,114	-	1,114	1,806
Mass stipends	1,105	-	1,105	1,005
	2,219	-	2,219	2,811
Support costs				
Office expenses:-				
Rent	5,817	-	5,817	5,817
Telephone	3,399	-	3,399	1,532
Stationery, postage and office expenses	6,236	-	6,236	4,766
Travel expenses	851	-	851	1,200
Depreciation	160	-	160	214
Bank charges and interest	435	-	435	438
	16,898	-	16,898	13,967
TOTAL	23,474	-	23,474	19,550
8. GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Independent Examiner's fee	600	-	600	1,189
Training	78	-	78	-
Registration fee	70	-	70	-
	748	-	748	1,189

None of the trustees received any remuneration nor were they reimbursed for committee travel or any other personal expenses.

The charity has no employees - the work of the charity being carried out by volunteers.

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st July 2021

9. TANGIBLE FIXED ASSETS	Leasehold Property Improvements £	Pilgrimage Equipment £	Computer Equipment £	TOTAL £
Cost				
Balance at 1st August 2020	2,733	5,459	4,890	13,082
Additions	-	-	-	-
Balance at 31st July 2021	2,733	5,459	4,890	13,082
Accumulated depreciation				
Balance at 1st August 2020	2,733	5,156	4,553	12,442
Depreciation charge for the year	-	76	84	160
Balance at 31st July 2021	-	5,232	4,637	12,602
Net book value at 31st July 2021	-	227	253	480
<i>Net book value at 31st July 2020</i>	<i>-</i>	<i>303</i>	<i>337</i>	<i>640</i>

10. INVESTMENTS

	2021 £	2020 £
Quoted investments listed on the UK stock exchange		
Market value at 1st August	767,161	852,933
Additions	515,300	134,326
Disposals	(354,778)	(153,202)
Gains / (losses) on disposals	18,776	(9,505)
Gains / (losses) on revaluation	97,549	(57,391)
Market value at 31st July	1,044,008	767,161
Historical cost 31st July	916,090	672,500
Surplus / (Deficit) on revaluation	127,918	94,661
The investments are analysed as below:-		
UK investments	433,813	499,988
Overseas investments	610,195	267,173
Market value at 31st July	1,044,008	767,161
Cash held as part of investment portfolio	11,365	22,771
	1,055,373	789,932

There was one investment with a value of more than 5% of the value of the portfolio at 31st July 2021 (2020 - two). This was -
421.7874 Vanguard Investments UK US Equity Idx instl plus

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st July 2021

11. DEBTORS

	2021 £	2020 £
Sundry debtors	137	23,432
Prepayments	6,187	6,187
Dividends due	2,256	1,548
Tax recoverable		
	8,580	31,167

12. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	6,180	9,044

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	480	-	480
Investments	1,055,373	-	1,055,373
Current assets	295,465	-	295,465
Current liabilities	(6,180)	-	(6,180)
Net assets at 31st July 2021	1,345,138	-	1,345,138

14. MOVEMENT IN RESTRICTED FUNDS

	At 1st August 2020 £	Incoming Resources £	Outgoing Resources £	Transfers in/(out) £	At 31st July 2021 £
Nurses and Helpers Fund	-	29,532	-	-	29,532
	-	29,532	-	-	29,532

Nurses and Helpers Fund

This fund represents a donation received to pay for the Society's pilgrimage nurses and helpers to go to Lourdes for the first time.

SOCIETY OF OUR LADY OF LOURDES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOCIETY OF OUR LADY OF LOURDES

I report on the financial statements of the Society of Our Lady of Lourdes for the year ended 31st July 2021 on pages 5 to 13 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 9.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

David Kirk & Co. Ltd
Chartered Accountants and Chartered Tax Advisers
Churchfields Farm
Smithy Lane West
Barthomley
Crewe, Cheshire
CW2 5DF

K.D.G.

K.D.G. KIRK, MA, FCA, CTA

23rd March 2022

Authorised to act as an independent examiner by virtue of being a fellow of the Institute of Chartered Accountants in England & Wales.

SOCIETY OF OUR LADY OF LOURDES

England & Wales - Charity number 1086419

Accounts

SOCIETY OF OUR LADY OF LOURDES

(a Company Limited by Guarantee)

**TRUSTEES ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31st JULY 2020

Registered Charity Number: 1086419

Registered Company Number: 4156243

SOCIETY OF OUR LADY OF LOURDES

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SOCIETY OF OUR LADY OF LOURDES

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Address and Principal Office: Botwell House
Botwell Lane
Hayes
Middlesex
UB3 2AB

Registered Company Number: 4156243

Registered Charity Number: 1086419

Website: www.soll-lourdes.com

Trustees and Directors: David Farrow
Sacha Blanchard
Simon Chandler
Katrina Howell
Liam Judge
Steve Kelly
John Mitchell
Daniel Murphy
John Perkins
Shobna Rajalinham
Ruth Rockey
Philip Unwin
Lucy Wearing

Company Secretary: Lucy Wearing

Independent Examiner David Kirk, MA, FCA, CTA
Churchfields Farm
Smithy Lane West
Barthomley
Crewe, Cheshire
CW2 5DF

Bankers: Royal Bank of Scotland
86 Craven Park Road
London
NW10 4AE

HSBC Bank
89 Buckingham Palace Road
London
SW1W 0QL

Investment Advisers: Brewin Dolphin Limited
9 Colmore Row
Birmingham
B3 2BJ

TRUSTEES' ANNUAL REPORT
for the year ended 31st July 2020

The trustees, who are also the directors of the company, present their report together with the financial statements for the year ended 31st July 2020. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with current statutory requirements and the requirements of the company's governing instrument.

Legal and administrative information is set out on page 1 and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society of Our Lady of Lourdes is a company limited by guarantee having no share capital incorporated on 8th February 2001 and is a registered charity governed by its Memorandum and Articles of Association. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The charity maintains a register of friends who, on acceptance by the trustees, pay an annual subscription to the Society. The trustees are elected by the Friends at the Annual General Meeting. The trustees must hold at least three meetings a year.

The trustees delegate the detailed arrangements of the annual pilgrimage to Lourdes to the pilgrimage committee consisting of individuals appointed by them where the majority must be a trustee. The trustees engage an independent Tour Operator to handle the bookings for travel to and from and accommodation in Lourdes.

The trustees review regularly the risks to which the Society is exposed. The most serious risk arises out of the main activity of the Society which is to organise and execute a pilgrimage to Lourdes with a large number of sick people and people with disabilities being cared for by a larger number of volunteers, some of whom might themselves be classified as vulnerable. The Society seeks to put into practice the latest and best practice for the protection of children and vulnerable adults as recommended by the Nolan Commission and implemented by the Catholic Church in England and Wales. The Society is alert to the fact that it is working in Lourdes in an international environment with a large number of organisations of volunteers from many parts of the world, and that the standards of statutory protection available in the United Kingdom are not necessarily reciprocated in other jurisdictions.

The risk of injury or accident both to the sick pilgrims and helpers is one that is a constant concern. This is addressed through careful selection of the sick pilgrims matching needs to medical support; through measures to ensure training for those concerned with manual handling; through measures to ensure that all necessary equipment is made available; and through the maintenance of adequate insurance cover.

Finally, the Society is aware of the need to maintain vigilance over financial control for both income and expenditure.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement of the Roman Catholic religion and the relief of sickness and suffering, by promoting devotion to Our Lady of Lourdes, by organising a pilgrimage to Lourdes and services in her honour, by arranging for sermons and lectures on Lourdes and by assisting poor sick pilgrims financially or otherwise to go to Lourdes.

In planning activities for the year, the trustees keep in mind the Charity Commission guidance on public benefit and whether they have complied with their duties under section 4 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

The outbreak of the corona virus at the end of 2019 dramatically resulted in the global pandemic during 2020 and the various government restrictions to control its spread. Plans and preparations made by the Society for the annual pilgrimage to Lourdes from 22nd to 29th of May 2020 had been well underway by the beginning of the year but sadly the trustees had to take the decision to cancel the pilgrimage when travel to France became impossible. Commitments and payments in advance had already been made by the Society for the travel to Lourdes and unfortunately were not recoverable.

The annual Mass for the feast of Our Lady of Lourdes was celebrated at Westminster Cathedral on Saturday 8th February 2020 and several of the Society's supporters were able to attend. Regrettably the annual Day of Recollection for helpers at Ealing Abbey, the annual retreat at Boar's Hill, Oxford, and the annual Pilgrimage of the Sick to Aylesford Priory in August to celebrate the mass of the Assumption of Our Blessed Lady also had to be cancelled. Friends usually take part in the Dowry of Mary Pilgrimage to Walsingham, Norfolk in September but again due to continuing restrictions imposed by the government to control the virus this was also cancelled. These days of prayer and spiritual exercise are very important to the Society and give opportunity for others to become aware of our mission. The Society continues to promote devotion to Our Lady of Lourdes by publishing its newsletter *Pilgrims' Way* regularly for its Friends and others and through its website. The Society continued to facilitate the celebration of masses for the sick, suffering and departed friends.

TRUSTEES' ANNUAL REPORT (continued)
for the year ended 31st July 2020

FINANCIAL REVIEW

The net operating surplus in funds for the year was £343,387 as set out in the accounts on page 5. This amount exceeds the surplus of any of the preceding five years. This was due to a large unexpected legacy coming to the Society in April 2020.

The trustees are aware that expenditure needs to be reviewed continuously so that income from donations, fundraising and investments is sufficient to cover the Society's operating costs.

Covid-19 restrictions resulted in the need to cancel our main pilgrimage to Lourdes in May 2020. Financial outlay on flights and rail travel were incurred. The Society was able to recover the vast majority of funds through refunds and a credit note in the Society's favour.

Budget controls are in place. Trustees annually review the controls to ensure the effectiveness of the charity's internal financial controls. The annual budget is derived from analysis of five -years of historical income and expenditure. The budget is reviewed regularly and brought to Council each quarter. Generated income by the Society itself is limited with the majority of funds coming from donations and legacies.

The Society aims to have enough capital to sustain the continuation of the Society and associated activities including an annual pilgrimage to Lourdes. The Society relies on the continued generosity of its supporters in their donations and various fundraising initiatives.

The investment policies of the Society remain cautious, with the aim of this supporting the other income generation to meet the whole cost of the pilgrimage the following year. The Society reviews regularly the balance between maintaining its funds in liquid form and placing on the markets. Advice is taken from its Investment House on the timing of the conversion of cash reserves into quoted investments. The Society maintains an ethical investment policy in accordance with its position as a Catholic charity.

PLANS FOR FUTURE PERIODS

The trustees are confident in the future position of the Society given the healthy financial position. It looks forward to providing expanded pilgrimages and help to those in need of financial assistance and support to enable sick pilgrims to go.

Plans are already underway for the pilgrimage to Lourdes in May 2020 although close attention is being paid to the pandemic situation both in the UK and France which may result in amended plans.

With close attention to costs, fundraising efforts by Friends are continuing, though unpredictable, the receipt of legacies, the Society with care will secure a strong and stable financial position that will enable it to continue to fulfil its objectives into the foreseeable future.

TRUSTEES

The trustees who served during the year were:

David Farrow	(Chairman)
Philip Unwin	(Vice Chairman)
Lucy Wearing	(Company Secretary)
Sacha Blanchard	
Simon Chandler	
Steve Kelly	(elected 7 th December 2019)
Brian McCarthy	
Daniel Murphy	
John Perkins	(elected 7 th December 2019)
Shobna Rajalinham	
Ruth Rockey	
Mary Tomlin	(retired 7 th December 2019)

Following the end of the financial year on 1st December 2020, Brian Murphy retired as a trustee and Katrina Howell, Liam Judge and John Michell were elected trustees.

TRUSTEES' ANNUAL REPORT (continued)
for the year ended 31st July 2020

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of its surplus or deficit for that period. In doing so the trustees are required to:

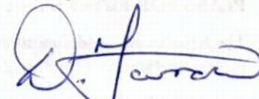
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT EXEMPTION

The company has taken advantage of the exemption under section 477 of the Companies Act 2006 relating to small companies and these financial statements are therefore unaudited.

By Order of the Board



David Farrow
Chairman

16th January 2021

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st July 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations and legacies	2	336,542	-	336,542	27,856
Charitable activities	3	11,884	-	11,884	10,095
Investments	4	29,792	-	29,792	40,083
Total		378,218	-	378,218	78,034
Expenditure on:					
Raising funds	5	8,800	-	8,800	16,104
Charitable activities:					
Grants payable	6	5,292	-	5,292	103,683
Promoting devotion to Our Lady of Lourdes	7	19,550	-	19,550	32,403
Governance	8	1,189	-	1,189	1,124
Total		34,831	-	34,831	153,314
Net income before gains / (losses) on investments					
Net gains / (losses) on investments	10	343,387	-	343,387	(75,280)
		(66,896)	-	(66,896)	37,004
Net income / (expenditure)		276,491	-	276,491	(38,276)
Transfers between funds					
		-	-	-	-
Net movement in funds		276,491	-	276,491	(38,276)
Reconciliation of funds					
Total funds brought forward		896,098	-	896,098	934,374
Total funds carried forward		1,172,589	-	1,172,589	896,098

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements

SOCIETY OF OUR LADY OF LOURDES

SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st July 2020

	Notes	2020 £	2019 £
INCOME			
Gross income		378,218	78,034
Gains / (losses) on disposal of investments based on book values	10	(9,505)	(2,327)
		<u>368,713</u>	<u>75,707</u>
EXPENDITURE			
Total expenditure		(34,831)	(153,314)
		<u>333,882</u>	<u>(77,607)</u>

All of the operations undertaken by the charitable company during the current and preceding year are continuing operations.

Based on the historical cost the net income for the year would be £342,064 (2019 – net expenditure £37,942).

The summary income and expenditure account is derived from the statement of financial activities on page 5 which together with the notes to the accounts on pages 8 to 12 provides full information on the movements during the year on all the funds of the charitable company.

The notes on pages 9 to 13 form part of these financial statements

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF FINANCIAL POSITION
as at 31st July 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	9	640	854
Investments	10	789,932	863,226
Total Fixed Assets		790,572	864,080
CURRENT ASSETS			
Stock		1,071	1,340
Debtors	1(d)	31,167	9,891
Cash at bank and in hand	11	358,823	29,625
Total current assets		391,061	40,856
LIABILITIES			
Creditors: Amounts falling due within one year	12	(9,044)	(8,838)
NET CURRENT ASSETS (LIABILITIES)		382,017	32,018
TOTAL ASSETS LESS CURRENT LIABILITIES	13	1,172,589	896,098
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds			
Unrestricted income funds		1,077,928	744,464
Revaluation reserve	10	94,661	151,634
Restricted Income Funds	14	1,172,589	896,098
TOTAL CHARITY FUNDS		1,177,589	896,098

The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31st July 2020. The directors confirm that no member or members have requested an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements were approved by the Trustees on 16th January 2021 and signed on their behalf by:-



David Farrow – Trustee

Registered company number: 4156243

The notes on pages 9 to 13 form part of these financial statements

SOCIETY OF OUR LADY OF LOURDES

STATEMENT OF CASH FLOWS
For the year ended 31st July 2020

	Notes	2020 £	2019 £
Total income		378,218	78,034
Total expenditure		(34,831)	(153,314)
Net income less expenditure before net gains / losses on investments		343,387	(75,280)
Depreciation	9	214	284
Decrease (increase) in stock		269	(812)
Decrease (increase) in debtors		(21,276)	12,793
Increase (decrease) in creditors		206	(3,472)
Tangible assets:			
Purchases	9	-	-
Investment Portfolio:			
Purchases	10	(134,326)	(141,939)
Disposals	10	153,202	196,056
Decrease (increase) in cash held as part of portfolio		(12,478)	(5,821)
Increase (decrease) in cash		329,198	(18,191)

The notes on pages 9 to 13 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st July 2020

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and follow the recommendations of the Charity Commission in "Charities SORP (FRS 102)".

(b) Incoming resources

Subscriptions (including life subscriptions) and donations are brought into income immediately upon receipt. All other incoming resources are included in the Statement of Financial Activities ('SOFA') when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers. No incoming resources have been included in the SOFA net of expenditure, apart from small fund-raising events.

(c) Resources expended

Expenditure is recognised on an accruals basis in the period in which it is incurred. Expenditure includes any VAT which cannot be recovered. Such VAT is reported as part of the expenditure to which it relates.

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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

(d) Stock

Stock comprises history books valued at the lower of cost and net realisable value.

(e) Tangible assets

Tangible fixed assets, comprising furniture, fixtures and fittings, are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost at the following rates:

Improvements to leasehold premises	25% written down value
Pilgrimage equipment	25% written down value
Office equipment	25% written down value

The trustees have adopted a policy where fixed assets costing less than £200 are not capitalised.

(f) Investments

Investments are stated at market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(g) Unrestricted funds

Unrestricted funds are used for the charity's general activities at the discretion of the trustees.

(h) Restricted funds

Restricted funds are to be used for specific purposes when raised for that particular restricted purpose. Expenditure, which meets these criteria, is charged to the fund.

(i) Foreign Currency

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st July 2020

2. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Subscriptions	851	-	851	1,153
Life subscriptions	360	-	360	240
Donations	15,857	-	15,857	24,713
Legacies	319,474	-	319,474	1,750
	336,542	-	336,542	27,856
3. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Sponsored events	1,469	-	1,469	775
Christmas lottery	-	-	-	-
Bonus ball competition	2,414	-	2,414	3,082
Centenary club	2,232	-	2,232	1,970
Christmas appeal	4,329	-	4,329	605
Other income and events	1,440	-	1,440	3,663
	11,884	-	11,884	10,095
4. INVESTMENTS	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from UK listed investments	29,611	-	29,611	39,908
Interest received	181	-	181	175
	29,792	-	29,792	40,083
5. RAISING FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
On-line giving charges	216	-	216	216
Sponsored events	-	-	-	100
Prizes - Christmas lottery	-	-	-	-
Prizes - Bonus ball competition	1,140	-	1,140	1,448
Prizes - Centenary club	553	-	553	781
Other expenses and events	493	-	493	5,262
Investment management costs	6,398	-	6,398	8,297
	8,800	-	8,800	16,104
6. GRANTS PAYABLE	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Assisted pilgrims	23	-	23	31,292
Nurses, carers and helpers	269	-	269	18,974
Special needs	-	-	-	2,337
School groups	-	-	-	10,500
Stansted group	-	-	-	4,640
Yorkshire group	-	-	-	6,465
West Country group	5,000	-	5,000	29,475
	5,292	-	5,292	103,683

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st July 2020

7. PROMOTING DEVOTION TO OUR LADY OF LOURDES	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<u>Cost of organising a pilgrimage to Lourdes</u>				
Pilgrimage expenses:-				
Handbook, music, candles etc	15	-	15	2,360
Hire of wheelchairs and equipment	69	-	69	1,270
Rent for storage of equipment	1,714	-	1,714	
Food and general supplies	690	-	690	1,526
Drugs and medical requisites	-	-	-	406
Transportation and outings	-	-	-	9,242
Travel costs unrecoverable due to COVID-19	234	-	234	
Lourdes levy	-	-	-	1,332
Registration	50	-	50	236
	2,772	-	2,772	16,372
<u>Spreading the message of Lourdes</u>				
Pilgrims Way	1,806	-	1,806	1,270
Mass stipends	1,005	-	1,005	922
	2,811	-	2,811	2,192
<u>Support costs</u>				
Office expenses:-				
Rent	5,817	-	5,817	5,817
Telephone	1,532	-	1,532	2,139
Stationery, printing and postage	4,766	-	4,766	3,750
Travel expenses	1,200	-	1,200	1,273
Depreciation	214	-	214	284
Bank charges and interest	438	-	438	576
	13,967	-	13,967	13,839
TOTAL	19,550	-	19,550	32,403
8. GOVERNANCE COSTS	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Independent Examiner's fee	1,189	-	1,189	1,084
Registration fee	-	-	-	40
	1,189	-	1,189	1,124

None of the trustees received any remuneration nor were they reimbursed for committee travel or any other personal expenses.

The charity has no employees - the work of the charity being carried out by volunteers.

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st July 2020

9. TANGIBLE FIXED ASSETS	Leasehold Property Improvements £	Pilgrimage Equipment £	Computer Equipment £	TOTAL £
Cost				
Balance at 1 st August 2019	2,733	5,459	4,890	13,082
Additions	-	-	-	-
Balance at 31 st July 2020	2,733	5,459	4,890	13,082
Accumulated depreciation				
Balance at 1 st August 2019	2,733	5,055	4,440	12,228
Depreciation charge for the year	-	101	113	214
Balance at 31 st July 2020	2,733	5,156	4,553	12,442
Net book value at 31st July 2020	-	303	337	640
<i>Net book value at 31st July 2017</i>	<i>-</i>	<i>404</i>	<i>450</i>	<i>854</i>

10. INVESTMENTS	2020 £	2019 £
Quoted investments listed on the UK stock exchange	£	£
Market value at 1st August	852,933	870,046
Additions	134,326	141,939
Disposals	(153,202)	(196,056)
Gains / (losses) on disposals	(9,505)	(2,327)
Gains / (losses) on revaluation	(57,391)	39,331
Market value at 31st July	767,161	852,933
Historical cost 31st July	672,500	701,299
Surplus / (Deficit) on revaluation	94,661	151,634
The investments are analysed as below:-		
UK investments	499,988	563,513
Overseas investments	267,173	289,420
Market value at 31st July	767,161	852,933
Cash held as part of investment portfolio	22,771	10,293
	789,932	863,226

There were two investments with a value of more than 5% of the value of the portfolio at 31st July 2020 (2019 - two). These were -

37,493.14 JP Morgan Funds US Equity Inc K GBP net inc	£40,793
234.5795 Vanguard Investments UK US Equity Idx instl plus	£61,680

SOCIETY OF OUR LADY OF LOURDES

NOTES TO THE ACCOUNTS (continued)
for the year ended 31st July 2020

11. DEBTORS	2020	2019
	£	£
Sundry debtors	23,432	1,206
Prepayments	6,187	-
Dividends due	1,548	3,098
Tax recoverable	-	587
Loan	-	5,000
	<u>31,167</u>	<u>9,891</u>

12. CREDITORS: Amounts falling due within one year	2020	2019
	£	£
Other creditors	9,044	8,838
	<u>9,044</u>	<u>8,838</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	640	-	640
Investments	789,932	-	789,932
Current assets	391,061	-	391,061
Current liabilities	(9,044)	-	(9,044)
Net assets at 31st July 2020	<u>1,172,589</u>	<u>-</u>	<u>1,172,589</u>

14. MOVEMENT IN RESTRICTED FUNDS	At 1st August 2019	Incoming Resources	Outgoing Resources	Transfers in/(out)	At 31st July 2020
	£	£	£	£	£
Ad Clerum Fund	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Ad Clerum Fund

This fund represents donations received to support the cost of taking priests on pilgrimage and payment of mass stipends. This has now been fully spent.

SOCIETY OF OUR LADY OF LOURDES

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SOCIETY OF OUR LADY OF LOURDES**

I report on the financial statements of the Society of Our Lady of Lourdes for the year ended 31st July 2020 on pages 5 to 11 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 8.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

David Kirk & Co. Ltd
Chartered Accountants and Chartered Tax Advisers
Churchfields Farm
Smithy Lane West
Barthomley
Crewe, Cheshire
CW2 5DF

K.D.G.

K.D.G. KIRK, MA, FCA, CTA

21st April 2021

Authorised to act as an independent examiner by virtue of being a fellow of the Institute of Chartered Accountants in England & Wales.