

SOCIETY OF OUR LADY OF LOURDES

CONTENTS

	Page
Legal and administrative information	2
Trustees' Annual report	3 - 5
Statement of Financial Activities	6
Summary Income and Expenditure Account	7
Statement of Financial Position	8
Statement of Cash Flows	9
Notes to the Accounts	10 - 14
Independent Examiner's Report	15

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)			
		-----	-----
		(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 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 £	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	
3,084				
Centenary Club	2,225	-	2,225	
2,679				
Christmas Appeal	1,226	-	1,226	
9,320				
Other income and events	1,001	-	1,001	
1,390	-----	-----	-----	-----

	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				
Interest received	62	-	62	
25	-----	-----	-----	-----

	23,013	-	23,013	
23,097	=====	=====	=====	=====
=====				

5. RAISING FUNDS

Funds	Unrestricted 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	
1,560				
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
	-----	-----	-----
	10,040	-	10,040
	=====	=====	=====
	=====		

6. GRANTS PAYABLE

	Unrestricted	Restricted	Total Funds	Total
Funds	Funds	funds	2022	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	Restricted	Total Funds	Total
Funds	Funds	funds	2022	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

	Unrestricted	Restricted	Total Funds	Total
Funds				
Funds	£	funds	2022	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

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

SOCIETY OF OUR LADY OF LOURDES

Balance at 1 st August 2021	2,733	5,459	4,890
13,082			
Additions			529
529			
Balance at 31 st July 2022	2,733	5,459	5,419
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			
Balance at 31 st July 2022	2,733	5,289	4,832
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		
Market value at 31 st July 2022	981,486	
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

Funds	Unrestricted	Restricted	Total
	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

14. MOVEMENT IN RESTRICTED FUNDS

	At 1-Aug-21	Incoming	Outgoing	Transfers
	At 31-Jul-22	Resources	Resources	
	£	£	£	£
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.