

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

Registered Charity No. 1093506

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

For the year ended

31st December 2024



FRANCISCAN FRIARS
of the RENEWAL

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

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THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT

The Trustees present their report for the year ended 31st December 2024.

The financial statements have been drawn up in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011, as amended by the Charities Act 2022, and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

CHARITABLE OBJECTIVES

The principal aims and objectives of the Community of the Franciscan Friars of the Renewal (the "Community") are (a) the relief of poverty, particularly among the destitute and (b) the advancement of the Christian religion.

ACTIVITIES AND PUBLIC BENEFIT

The Trustees confirm that they have followed the Charity Commission's guidance on Public Benefit. They have adhered to the requirements of Section 4 of the Charities Act 2011, ensuring that the Community's aims, activities and achievements effectively support its beneficiaries and contribute to the public good.

The Community works primarily with the vulnerable, including children and young people, the poor and the destitute. The wider public also benefits from the Community's religious activities.

The Community seeks to relieve poverty by providing practical help to the poor and destitute, particularly in the form of food, clothing, temporary shelter, showers and transport. On occasion financial assistance is given for home utilities.

Many of those who seek assistance from the Community have difficulty manoeuvring through the governmental social services. Help is, thus, regularly offered to fill out forms, offer references, provide a mailing address and advocate on behalf of the less fortunate.

The members of the Community also seek to serve the poor and the wider public through prayer ministry, providing spiritual instruction and encouragement.

The Community does not charge for any of its practical or spiritual services. However, in return for the provision of some spiritual services, beneficiaries often make a *free will* contribution towards the Community's expenses.

VOLUNTEERS

The Community's foundations rely heavily upon the assistance of volunteers for the running of the apostolates and their work with the poor. St. Pio Friary (Bradford) and St. Fidelis Friary (London) maintain soup kitchens, showers and clothing distribution possible only through the generous participation of volunteers. St. Columba Friary (Derry) operates a drop-in centre/café with which the friars are assisted by volunteers.

ACHIEVEMENTS AND PERFORMANCE

The London foundation was able to continue its *in house* lunch program on Tuesdays and Thursdays. In addition, clothing, haircuts and showers were available on Wednesdays. In each of these areas, there was a continued marked increase in recipients.

Financial assistance continued to be offered for utilities, food and other essential miscellaneous items. All of these were provided on a *as requested/ as needed* basis.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT (*continued*)

In addition to the *hands-on* work with the poor, the friars were involved in evangelistic and spiritual care of the poor through home visits, telephone conversations and street ministry. On a regular basis, friars and volunteers would go out into the streets to search out and assist those living rough.

Monthly spiritual conferences, days of recollection, parish missions and annual retreats were offered to the general public. There were regular requests to make presentations to both Catholic and non-sectarian schools on the life and work of the friars with the less fortunate members of society.

The Bradford community continues to develop its spiritual ministry in the heart of the city with the daily celebration of Mass, adoration and the availability of spiritual counsel in conjunction with St. Patrick's Mission Church. Monthly gatherings are offered for Christian formation. In addition, similar to the London foundation, retreats, days of recollection, parish missions and school visits are offered.

The friars have been able to re-establish its *in house* soup kitchen three days a week. Similar to the experience of London, the friars have noted a significant increase in those utilizing their services.

The friars in Derry have continued to develop their ministry of hospitality at the St. Padre Pio Café. This facility is a drop-in centre/ café which offers a safe place for fellowship, spiritual counsel, and a cup of tea.

In addition, the brothers work at a local Catholic secondary school offering counsel and spiritual guidance to the students. Similar to the other facilities, the friars conduct parish missions, days of recollections and retreats.

Once a month the Derry friars facilitate a Healing Service at the local parish. On a weekly basis, people gather for discipleship training - prayer, teaching and socializing - at the Apostolic Centre (St Pio House).

In all of the ministries and works of the friars a continued increase in demand for spiritual and material help has been observed. These works are possible through the generous support and assistance by numerous volunteers and gracious benefactors. Only through this generous support could the work of the friars be possible and maintained.

FINANCIAL REVIEW

The Community's financial support comes primarily from donations. In 2024, total income reached £249,736, a 5% decline on the previous year (£262,305).

Total expenditure in 2024 followed the same pattern and was also down on the prior year by £28,006 (9%), totalling £292,390. The overall result for the year was a deficit of £42,654 (2023: deficit of £58,091), causing a decrease in the total funds' balance, which stood at £416,308 at the end of 2024 (2023: £458,962).

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

RESERVES POLICY

Reserves are divided into restricted reserves, which may only be used for the purpose for which the funds were donated, and unrestricted reserves, which may be used for any purpose approved by the Trustees.

Restricted reserves comprise sums donated specifically for programmes and initiatives the Trustees have identified as providing particular benefits to the community. In 2024 such programmes and initiatives included: the Catholic Underground project, poverty relief, pro-life activities, evangelism and spiritual retreats/discipleship days.

The Trustees' unrestricted reserves policy is to hold sufficient funds to cover expenditure for six months.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT (*continued*)

Unrestricted funds stood at £405,140 at the balance sheet date (2023: £422,773), of which £128,717 is represented by fixed assets (2023: £105,517). The remainder of £276,423 (2023: £317,256) is considered sufficient to support the Trustees' reserves policy.

RISK MANAGEMENT

The Trustees regularly review the key risks faced by the Community and, during their meetings, formulate proposals to effectively address and mitigate these risks. Key risks and uncertainties include the following:

(a) Reduction in incoming resources

The Community is exposed to the risk of reduced incoming resources, primarily driven by the ongoing cost of living crisis. Continued, sustained inflationary pressures have led to a decrease in disposable income for many households, which may negatively impact the level of donations the Charity receives.

(b) Ineffective service delivery

The Community is exposed to the risk of failing to effectively serve its community and vulnerable individuals as a result of errors in the handling of funds or operational shortcomings. The Trustees are committed to ensuring that funds are used solely for their intended purpose and are fully accountable to the people they serve.

(c) Damage to reputation

The Trustees also recognise a risk of reputational damage that may arise from incidents related to fraud, safeguarding, or health and safety. Such incidents could undermine public confidence and affect the Charity's standing in the community.

(d) Operational risks

The Charity is exposed to various operational risks that could disrupt its activities. These include the risk of cyber-attacks and data theft, the potential loss of members, particularly in the event of health issues or relocations, and structural problems within the buildings used by the Community, such as the friaries and community centres. In the event of such disruptions, significant resources may be required to conduct repairs or replace structures.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Community is governed by a Trust Deed dated 29th July 2022 and last amended 25th July 2022 and is a Registered Charity, Number: 1093506.

The governance of the Community is vested in the Trustees: they have power to regulate the work and scope of the Charity's activities in such a manner as they may deem expedient.

The Trustees are responsible for the governance of the charitable and fundraising activities of the Community. They meet regularly to discuss and review the Community's affairs.

New Trustees may only be appointed by the existing Trustees if they are deemed to possess the prerequisite abilities to discharge their duties as Trustees effectively and have a sound knowledge of the objectives of the Community.

During the year no Trustee received any remuneration. The Community meets the very modest living expenses of its members, which include some Trustees. Other than living expenses, the Trustees confirm that there were no related party transactions during the year.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT (*continued*)

REFERENCE AND ADMINISTRATIVE DETAILS

The principal office is located at St Fidelis Friary, Killip Close, Canning Town, London E16 1LX.

The names of all those who were the Charity's Trustees at the date the report was approved or who served as Trustees in the reporting period were as follows:

Chairman: Fr Michael Kmiotek, CFR

Treasurer: Rev Bernard Marie Murphy, CFR

Secretary: Fr Peter Sonyelum Ibisi, CFR

Other Trustees:

Rev Tristan Paul Gavazzi, CFR

Fr Christopher Joseph McBride, CFR

Henry Rocks

Charles Gulliford (appointed 4 December 2024)

Carmen de Téramond (appointed 4 December 2024)

Paul Hirst (resigned 17 July 2024)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

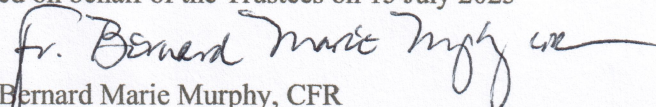
The Charity's Trustees are responsible for preparing the Report of the Trustees of the Community and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, as amended by the Charities Act 2022, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They 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.

The Trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees on 15 July 2025


Rev Bernard Marie Murphy, CFR

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

Responsibilities and basis of report

I report to the Trustees on my examination of the accounts of the above Charity ('the Trust') for the year ended 31 December 2024.

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The Charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lorenzo Piccinni FCA

Fellow of the Institute of Chartered Accountants in England and Wales

Mainsail Accounting and Consulting Limited
37 Woodbourne,
Farnham,
Surrey,
GU9 9EE

15 July 2025

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted £	Restricted £	2024 £	2023 £
Incoming resources					
Donations	2	191,273	22,680	213,953	233,610
Charitable activities	2	35,783	-	35,783	28,695
Total income		<u>227,056</u>	<u>22,680</u>	<u>249,736</u>	<u>262,305</u>
Resources expended					
Charitable activities	4	105,504	64,441	169,945	202,266
Support and governance costs	5	122,445	-	122,445	118,130
Total expenditure		<u>227,949</u>	<u>64,441</u>	<u>292,390</u>	<u>320,396</u>
Net income (expenditure)		(893)	(41,761)	(42,654)	(58,091)
Transfers between Funds		(16,740)	16,740	-	-
Net movements in Funds	11	<u>(17,633)</u>	<u>(25,021)</u>	<u>(42,654)</u>	<u>(58,091)</u>
Reconciliation of Funds					
Total Funds brought forward		<u>422,773</u>	<u>36,189</u>	<u>458,962</u>	<u>517,053</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>405,140</u></u>	<u><u>11,168</u></u>	<u><u>416,308</u></u>	<u><u>458,962</u></u>

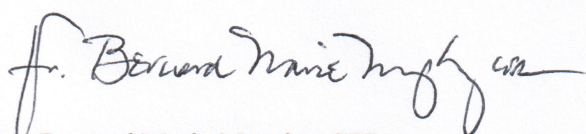
THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

BALANCE SHEET

31 DECEMBER 2024

	Note	Unrestricted £	Restricted £	2024 £	2023 £
FIXED ASSETS					
Tangible fixed assets	7	128,717	-	128,717	105,517
Total Fixed Assets		<u>128,717</u>	<u>-</u>	<u>128,717</u>	<u>105,517</u>
CURRENT ASSETS					
Debtors	8	14,084	-	14,084	12,371
Cash at bank		269,801	11,168	280,969	345,814
Total current assets		<u>283,885</u>	<u>11,168</u>	<u>295,053</u>	<u>358,185</u>
CURRENT LIABILITIES					
Creditors	9	(7,462)	-	(7,462)	(4,740)
NET CURRENT ASSETS		<u>276,423</u>	<u>11,168</u>	<u>287,591</u>	<u>353,445</u>
NET ASSETS		<u>405,140</u>	<u>11,168</u>	<u>416,308</u>	<u>458,962</u>
FUNDS					
	11				
Restricted income funds		-	11,168	11,168	36,189
Unrestricted funds		405,140	-	405,140	422,773
TOTAL CHARITY FUNDS		<u>405,140</u>	<u>11,168</u>	<u>416,308</u>	<u>458,962</u>

These financial statements were approved by the Trustees on 15 July 2025 and signed on their behalf by



Rev Bernard Marie Murphy, CFR

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Net cash used in operating activities	<u>(44,315)</u>	<u>(37,284)</u>
<i>Cash flows from investing activities:</i>		
Purchase of tangible fixed assets (excluding donated assets)	(20,530)	-
Proceeds from sale of tangible fixed assets	-	600
Net cash provided by investing activities	<u>(20,530)</u>	<u>600</u>
Change in cash and cash equivalents in the year	(64,845)	(36,684)
Cash and cash equivalents brought forward	345,814	382,498
Cash and cash equivalents carried forward	<u><u>280,969</u></u>	<u><u>345,814</u></u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(42,654)	(58,091)
Deduct value of donated goods, facilities and services	(13,760)	-
Add back depreciation	11,090	10,672
Add back loss on disposal of tangible fixed assets	-	913
(Increase) decrease in debtors	(1,713)	4,482
Increase in creditors	2,722	4,740
Net cash used in operating activities	<u><u>(44,315)</u></u>	<u><u>(37,284)</u></u>

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of accounting and assessment of going concern

The financial statements have been prepared in accordance the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, as amended by the Charities Act 2022, and applicable regulations. The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Funds

Restricted funds are funds which are to be used in accordance with specific instructions imposed by the donor or Trust Deed. Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in the furtherance of the charitable objectives. Designated funds comprise those funds which have been set aside by the Trustees for a specific purpose. Further details of each fund are disclosed in note 11.

Grants and donations

Grant income and donations are only included in the SOFA when there is evidence of entitlement to the gift, receipt is probable and the amount can be measured reliably.

In the case of performance related grants, income must only be recognised to the extent that the Charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

Legacies

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate the amount receivable with sufficient accuracy. Evidence of entitlement exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods, facilities and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Goods donated for on-going use by the Charity are recognised as tangible fixed assets and included in the SOFA as incoming resources when receivable.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (*continued*)

Donated services and facilities are included in the SOFA when received at the value of the gift to the Charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Charitable activities

Costs of charitable activities include grants made, governance costs and support costs, which include the audit fees.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation is recognised.

Tangible fixed assets for use by the Charity

All expenditure on fixed assets in excess of £1,000 is capitalised.

The Charity does not hold any fixed assets for investment purposes.

Depreciation and impairment

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicle – 25% reducing balance.

Property improvements – straight line over 20-25 years.

Furniture and equipment – straight line over 10-30 years.

Where any assets are impaired in value, provisions are made to reduce the book value of such assets to the recoverable amount.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Operating leases

Operating leases relate to the rental lease for the Apostolic Centre at the St Columba Friary, Derry and to the rent of the St Fidelis Friary in Canning Town, London.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

2. INCOMING RESOURCES	Unrestricted £	Restricted £	2024 £	2023 £
Donations				
Donations and gifts	177,666	22,680	200,346	224,276
Gift Aid	13,607	-	13,607	9,334
Total donations	191,273	22,680	213,953	233,610
Charitable activities				
Mass and preaching stipends	35,783	-	35,783	28,695
Total income	227,056	22,680	249,736	262,305
3. DONATED GOODS, FACILITIES AND SERVICES	Unrestricted £	Restricted £	2024 £	2023 £
Vehicles	1,000	-	1,000	-
Refurbishment works	12,760	-	12,760	-
	13,760	-	13,760	-

During the year, the Community received a donation of a car, which is used for the general purposes of the Charity.

Additionally, the Community received donated services including soundproofing work and the installation of a fence at the St Fidelis Friary in Canning Town, London. The value of these donated services has been estimated based on the best available information, in line with the Charity's accounting policy.

The Community also benefits from the services of many volunteers who support the running of the apostolates and work with the poor. The value of the volunteer's time is not quantified for the purpose of these accounts.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2024 £	2023 £
Direct charitable expenditure				
Travel and meeting expenses	34,120	-	34,120	55,844
Ministry expenses	69,570	2,699	72,269	46,952
Alms for the poor and soup kitchen	-	27,010	27,010	58,093
Community welfare	1,814	-	1,814	11,947
Evangelisation and Catholic Underground	-	7,726	7,726	8,325
Grants made (note 6)				
To further pro-life activities	-	2,050	2,050	1,540
To further the work of evangelism	-	19,950	19,950	19,565
To further the relief of poverty	-	5,006	5,006	-
	<u>105,504</u>	<u>64,441</u>	<u>169,945</u>	<u>202,266</u>

5. SUPPORT AND GOVERNANCE COSTS

	Unrestricted £	Restricted £	2024 £	2023 £
Support costs				
Repairs and maintenance	18,152	-	18,152	33,131
Utilities	41,272	-	41,272	37,010
Rent	17,600	-	17,600	12,600
Insurance and taxes	12,328	-	12,328	3,618
Website costs	5,000	-	5,000	15,000
Accounting and independent examiner's fees	6,000	-	6,000	4,740
Legal fees	9,796	-	9,796	446
Bank fees	1,207	-	1,207	-
Loss on disposal of fixed assets	-	-	-	913
Depreciation (note 7)	11,090	-	11,090	10,672
	<u>122,445</u>	<u>-</u>	<u>122,445</u>	<u>118,130</u>

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

6. GRANTS MADE	To institutions £	To individuals £	Total £	2023 £
Grants made by activity				
To further pro-life activities	2,050	-	2,050	1,540
To further the work of evangelism	18,950	1,000	19,950	19,565
To further the relief of poverty	4,506	500	5,006	-
	<u>25,506</u>	<u>1,500</u>	<u>27,006</u>	<u>21,105</u>

Grants made by recipient	2024 £	2023 £
Institutions		
Craig Lodge Trust	8,000	8,275
The Mark 10 Mission	5,000	-
Mary's Meals	2,506	-
Comunidade Siervas de María del Corazón de Jesús	2,000	-
St Edwards Catholic School	1,000	1,000
Aid to the Church in Need	1,000	-
The Order of Friars Minor Conventual of Great Britain	1,000	-
NET Ministries Ireland	750	800
The Community of St John	700	-
St John's Convent, Kiln Green	500	-
St Michael's Abbey, Farnborough	500	-
Good Counsel Network	500	1,130
River Christian Church	500	-
March for Life UK	500	-
Rachel's Vineyard	450	540
Human Life International	300	600
Precious Life	300	400
St Margaret's Church, Canning Town	-	5,000
St Helen's Primary School	-	1,500
Sisters of Mary Morning Star	-	1,000
St Patrick's Mission	-	300
Madonna House	-	250
Other grants		
To individuals	1,500	310
	<u>27,006</u>	<u>21,105</u>

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

7. TANGIBLE FIXED ASSETS	Property improvements £	Plant, machinery and motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
Opening balance	162,320	11,750	10,296	184,366
Additions	24,370	1,000	8,920	34,290
Disposals	-	-	-	-
Closing balance	186,690	12,750	19,216	218,656
Accumulated depreciation				
Opening balance	69,876	4,945	4,028	78,849
Depreciation	8,213	1,805	1,072	11,090
Disposals	-	-	-	-
Closing balance	78,089	6,750	5,100	89,939
Net book value				
Opening balance	92,444	6,805	6,268	105,517
Closing balance	108,601	6,000	14,116	128,717

As permitted under Financial Reporting Standard 102 (FRS 102), the Charity has continued to adopt a policy of not revaluing its tangible fixed assets.

8. DEBTORS	2024 £	2023 £
Prepayments and accrued income	2,685	3,179
Other debtors	11,399	9,192
	14,084	12,371
9. CREDITORS	2024 £	2023 £
Accruals and deferred income	7,462	4,740
	7,462	4,740

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

10. LEASING ARRANGEMENTS

2024

£

2023

£

Minimum lease payments on non-cancellable operating leases fall due as follows:

Within one year	17,600	12,600
Between one and five years	25,400	10,400
More than five years	23,400	26,000
	<u>66,400</u>	<u>49,000</u>

The lease commitments relate to the rent payable to the local parish for the use of the Apostolic Centre at the St Columba Friary, Derry and to the rent of the St Fidelis Friary in Canning Town, London.

11. FUNDS

List of material funds and purpose

Fund name	Type	Purpose and restrictions
Pro-Life Fund	Restricted income fund	To further Pro-Life activity
Poor Fund	Restricted income fund	To further relief of poverty
Catholic Underground	Restricted income fund	To hold donations for the Catholic Underground project
Evangelism	Restricted income fund	To further evangelism in communities
St Pio House Fund	Restricted income fund	To hold for the repairs of St Pio House
St Pio Building and Food Bank Fund	Restricted income fund	To renovate the Apostolic Centre and to refurbish a cellar to provide a food bank
St Pio Improvement Fund	Restricted income fund	To hold donations for repairs at the St Pio Friary
Discipleship Fund	Restricted income fund	To hold donations for the Discipleship programme
St Fidelis Regional Servant Fund	Restricted income fund	To hold donations for St Fidelis' regional fund
St Pio Regional Servant Fund	Restricted income fund	To hold donations for St Pio's regional fund
Unrestricted Fund	Unrestricted	To hold donations for the general purposes of the Charity

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Movements during the current reporting period

Fund name	Opening balance	Income	Expenditure	Transfers	Closing balance
£	£	£	£	£	£
Pro-Life Fund	-	57	(2,050)	1,993	-
Poor Fund	-	11,691	(32,016)	20,325	-
Catholic Underground	8,145	864	(501)	-	8,508
Evangelism	-	6,068	(27,175)	21,107	-
St Pio House Fund	22,685	-	-	(22,685)	-
St Pio Improvement Fund	-	4,000	-	(4,000)	-
Discipleship Fund (formerly Retreat/ Associated programmes)	4,004	-	(2,699)	-	1,305
St Fidelis Regional Servant Fund	755	-	-	-	755
St Pio Regional Servant Fund	600	-	-	-	600
Unrestricted Fund	422,773	227,056	(227,949)	(16,740)	405,140
	458,962	249,736	(292,390)	-	416,308

During the financial year, £22,685 was transferred from the restricted St Pio House Fund to the Unrestricted Fund. This transfer followed an agreement with some of the donors who had initially donated the funds to renovate the Apostolic Centre at the St Columba Friary, Derry. The project is now complete, and these donors agreed to repurpose the remaining funds for the general charitable purposes of the Community.

The total amount donated by the donors who agreed to repurpose the funds exceeded the balance carried forward on the restricted St Pio House Fund at the end of the prior year, allowing for the full transfer of the remaining balance to the Unrestricted Fund.

In addition, a transfer of £4,000 was made from the restricted St Pio Improvement Fund to the Unrestricted Fund. The transfer reflects the full utilisation of a restricted donation for the construction of a new side entrance to the St Pio Friary, which has been capitalised as a property improvement, and which is used by the Charity for its general charitable purposes.

All other transfers between funds during the year involved moving funds from the Unrestricted Fund to cover deficits in certain restricted funds, where expenditure exceeded the available balance. These movements ensured that the restricted funds had sufficient resources to meet their obligations.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Movements during the previous reporting period

Fund name	Opening balance	Income	Expenditure	Transfers	Closing balance
£	£	£	£	£	£
Pro-Life Fund	-	248	(1,540)	1,292	-
Poor Fund	-	29,050	(40,002)	10,952	-
Catholic Underground	7,566	579	-	-	8,145
Evangelism	-	30	(27,890)	27,860	-
St Pio House Fund	44,244	5,371	(24,680)	(2,250)	22,685
St Pio Building and Food Bank Fund	10,351	-	(12,601)	2,250	-
Discipleship Fund (formerly Retreat/Associated programmes)	6,204	-	(2,200)	-	4,004
St Fidelis Regional Servant Fund	755	-	-	-	755
St Pio Regional Servant Fund	600	-	-	-	600
Unrestricted Fund	447,333	227,027	(211,483)	(40,104)	422,773
	517,053	262,305	(320,396)	-	458,962

12. TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees have been paid any remuneration or received any other benefits from an employment with their Charity or a related entity.

The Community meets the very modest living expenses of its members, which include five (2023: seven) Trustees.

13. RELATED PARTY TRANSACTIONS

Other than living expenses, the Trustees confirm that there were no related party transactions during the year.

THE COMMUNITY OF THE FRANCISCAN FRIARS OF THE RENEWAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

14. ANALYSIS OF COMPARATIVE AMOUNTS

	Unrestricted £	Restricted £	2023 £
Statement of Financial Activities:			
Donations	198,332	35,278	233,610
Income from charitable activities	28,695	-	28,695
Expenditure on charitable activities	(93,353)	(108,913)	(202,266)
Support and governance costs	(118,130)	-	(118,130)
Transfers between Funds	(40,104)	40,104	-
Net movements in Funds	(24,560)	(33,531)	(58,091)
Total Funds brought forward	447,333	69,720	517,053
Total Funds carried forward	<u>422,773</u>	<u>36,189</u>	<u>458,962</u>
Balance Sheet:			
Tangible fixed assets	105,517	-	105,517
Debtors	11,973	398	12,371
Cash at bank and in hand	310,023	35,791	345,814
Creditors	(4,740)	-	(4,740)
Total net assets	<u>422,773</u>	<u>36,189</u>	<u>458,962</u>

15. CONTROLLING PARTY

In the opinion of the Trustees there is no overall controlling party.