

Charity Registration number
1123034
Company Registration number
6453716

**The Society of the Little Flower
(Limited by Guarantee)**

Reports and Accounts

31 December 2024

The Society of the Little Flower

Legal and Administrative Information

Trustees

The Most Reverend Míceál O'Neill O. Carm.

The Very Reverend Carl Markelz O. Carm., BBA, MA

The Reverend Robert Colaresi O. Carm., MA, MRS

The Very Reverend Christian Körner O. Carm

Bro. Paul de Groot O. Carm

Charity Reg. No. 1123034

Company Reg. No. 6453716

Registered Address

Whitefriars
35 Tanners Street
Faverham
Kent
ME13 7JW

Accountants

Borucki & Co.
(Chartered Accountants)
42 Radnor Road
Harrow Middlesex
HA1 1RZ

Bankers

NatWest,
47 Carfax,
Horsham
RH12 1FD.

Solicitors

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

The Society of the Little Flower

Trustees' Report 31st December 2024

The trustees (who for company law purposes are the Directors) present their report and accounts for the year ended 31st December 2024.

Organisation

In 1974 the Order of Carmelites, a religious order in the Roman Catholic Church, established a charitable trust, the "Carmelite Order General Fund". This was changed in 2004 to the "Society of the Little Flower". In 2007 the Trustees decided to create a company limited by guarantee with the same aims and objectives, also called "The Society of the Little Flower". This company was incorporated on 14 December 2007, under a memorandum and articles of association, and registered as n. 6453716. The Charity Commission gave charitable status to it on 3 March 2008. The charitable company officially began its activities on 18 June 2008 when the previous charitable trust transferred its assets to it.

At the end of 2022 the trustees decided to stop fundraising, to make the staff redundant and to close the Horsham office. The Society has contacted donors to inform them but continues to accept legacies.

Principal Aims

The general objects of the Charity are the advancement of the Roman Catholic religion, by means of the establishment or furtherance of any charitable works carried on by, or under the control or supervision of members of the Order of Carmelites, and by means of the provision of scholarships and bursaries for the education and training of priests or members of the Order.

Funds spent on education and faith building cannot be given a monetary value under the present reporting regime.

Public benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2006. The Trustees are confident that they have complied with their duty under section 4 of the Charities Act 2006 in that they have had due regard to public benefit guidance published by the Commission.

Income Received

In 2024 just over 400 (2023 1,000) unsolicited donations have been returned. The Society had clearly been meeting a need in its donors to help others in the spirit of Thérèse.

The Society despite informing donors continues to receive direct debits and other automated donations directly paid into its current account which can only be stopped by the donor.

The Society received £5,480 in donations and £17,848 in legacies in 2024

Monies Disbursed 2024

In the process of closing the society down its investments were realised and transferred to the Curia (£1,500,000) to be used in accordance with the wishes of the donors.

In addition, the restricted funds of £8,070 was sent to CAFOD to be used for relief in Ukraine.

The Society of the Little Flower

Trustees' Report 31st December 2024

Trustees' responsibilities with regard to the accounts

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's accountant is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the accountant is aware of that information.

Risk Assessment

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the governance, operations, finances of the Trust, as well as those relating to the external economic environment and the regulatory framework in which the Trust operates.

Objectives accomplished in 2024

The Horsham office was returned to the landlord in June.

The investments have been realised and transferred to the Carmelite Curia.

Objectives set for 2025

The Trustees are exploring how best to maintain the spirit of the society.

The Trustees will continue to close down the activities of the society, keeping records for statutory requirements and hope to discharge the remainder of its liabilities.

Signed on behalf of the Trustees on

Paul de Groot, O. Carm.

The Society of the Little Flower

Independent Examiner's Report to the Trustees of The Society of the Little Flower

I report on the accounts of The Society of the Little Flower for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145(3) of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and the independent examiner

The charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

J I Borucki FCA
Borucki & Co
Chartered Accountants
42 Radnor Road
HA1 1RZ

Signed on

The Society of the Little Flower

Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 December 2024

		General	Development	Restricted	Total	Total	General	Development	Restricted
	Notes	fund	fund	fund	2024	2023	fund	fund	fund
		£	£		£	£	£	£	
Income									
Voluntary income									
Donations		5,479	-	-	5,479	60,508	60,508	-	0
Legacies		17,848	-	-	17,848	80,222	80,222	-	-
Investment income									
Interest		24,690	-	-	24,690	26,522	26,522	-	-
Other income									
Profit on exchange		-	-	-	-	358	358	-	-
Miscellaneous income		-	-	-	-	200	200	-	-
Total income		<u>48,017</u>	<u>-</u>	<u>-</u>	<u>48,017</u>	<u>167,810</u>	<u>167,810</u>	<u>-</u>	<u>-</u>
Expenditure									
Raising funds									
Fundraising expenditure	4	95,318	-	-	95,318	275,325	275,325	-	-
Charitable activities									
Donations		1,500,000	-	8,070	1,508,070	117,971	117,971	-	-
Governance costs	5	5,988	-	-	5,988	14,734	14,734	-	-
Total expenditure		<u>1,601,306</u>	<u>-</u>	<u>8,070</u>	<u>1,609,376</u>	<u>408,030</u>	<u>408,030</u>	<u>-</u>	<u>-</u>
Total income less expenditure		<u>(1,553,289)</u>	<u>-</u>	<u>(8,070)</u>	<u>(1,561,359)</u>	<u>(240,220)</u>	<u>(240,220)</u>	<u>-</u>	<u>-</u>
Net gains (losses) on investment	6	(10,758)	-	-	(10,758)	66,209	66,209	-	-
Net income (expenditure) before transfers		<u>(1,564,047)</u>	<u>-</u>	<u>(8,070)</u>	<u>(1,572,117)</u>	<u>(174,011)</u>	<u>(174,011)</u>	<u>-</u>	<u>-</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,690,265</u>	<u>(1,690,265)</u>	<u>-</u>
Net movement in funds		<u>(1,564,047)</u>	<u>-</u>	<u>(8,070)</u>	<u>(1,572,117)</u>	<u>(174,011)</u>	<u>1,516,254</u>	<u>(1,690,265)</u>	<u>-</u>
Balances brought forward 1 January		<u>2,006,508</u>	<u>-</u>	<u>8,070</u>	<u>2,014,578</u>	<u>2,188,589</u>	<u>490,254</u>	<u>1,690,265</u>	<u>8,070</u>
Balances carried forward 31 December		<u>442,461</u>	<u>-</u>	<u>-</u>	<u>442,461</u>	<u>1,840,567</u>	<u>2,006,508</u>	<u>-</u>	<u>8,070</u>

Statement of total recognised gains and losses

The charity has no recognised gains or losses other than those shown above and therefore no separate statement of total gains and losses has been prepared.

The Society of the Little Flower
Balance Sheet as at 31 December 2024
Company Registration number 6453716

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	6		-		1,507,489
			-		1,507,489
Current assets					
Debtors	7	-		25,224	
Cash at bank and in hand		448,461		491,165	
		448,461		516,389	
Creditors: amounts falling due within one year	8	(6,000)		(9,300)	
Net current liabilities liabilities			442,461		507,089
Total assets less current liabilities			442,461		2,014,578
Total net assets			442,461		2,014,578
Represented by:					
Funds and reserves					
Unrestricted funds					
General funds			442,461		2,006,508
Designated funds			-		-
			442,461		2,006,508
Restricted funds	9		-		8,070
			442,461		2,014,578

Paul de Groot O.Carm
Trustee

Approved by the trustees on

The Society of the Little Flower
Statement of cash flows
for the year ended 31 December 2024

	Note	2024 £	2023 £
Cash used in operating activities	A	<u>(1,564,125)</u>	<u>(330,042)</u>
Cash flows from investing activities			
Investment income		24,690	26,522
Proceeds of investment sales		488,947	1,043,438
Purchases of investments		-	(15,450)
Cash provided (used) in investing activities		<u>513,637</u>	<u>1,054,510</u>
Decrease in cash and cash equivalents in year		<u>(1,050,488)</u>	<u>724,468</u>
Movement in year			
(Decrease) increase in cash at bank and in hand		(42,704)	19,679
(Decrease) increase in cash held on deposit		<u>(1,007,784)</u>	<u>704,788</u>
		<u>(1,050,488)</u>	<u>724,467</u>

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

	2024 £	2023 £
Net movement in funds	(1,572,117)	(174,011)
Deduct investment income	(24,690)	(26,522)
Add loss on disposal of assets	-	255
Add/(deduct) net movement on investments.	10,758	(66,209)
Increase (decrease) in creditors	(3,300)	(80,143)
(Increase) decrease in debtors	25,224	16,588
	<u>(1,564,125)</u>	<u>(330,042)</u>

The Society of the Little Flower
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for the year ended 31 December 2024

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The Society of the Little Flower
Notes to the accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Tangible fixed assets

Leasehold improvements are amortized in equal instalments over the term of the lease.

All other assets costing more than £1,000 and with an expected life of more than one year are capitalised. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant, equipment, fixtures and fittings 20% on cost.

After five years plant, equipment, fixtures and fittings with a net book value of nil are written out of the accounts as in the opinion of the Trustees such assets have a negligible residual value.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fund accounting

The general fund comprises those monies, which may be used towards meeting the charitable objectives of the charity at the discretion of the Trustees.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

The restricted funds are monies received for specific purposes.

Taxation

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2 Net movement in funds

This is stated after charging

	General fund	Funds	2024	2023	General fund	Funds
	£	£	£	£		
Staff costs (note 3)	-	-	-	47,473	39,083	-
Accounting and other	5,988	-	5,988	10,628	10,628	-

3 Staff costs

	General fund	Funds	2024	2023	General fund	Funds
	£	£	£	£		
Wages and salaries	-	-	-	39,083	39,083	-
Social security costs	-	-	-	5,512	5,512	-
Pension cost	-	-	-	1,258	1,258	-
Staff health plan	-	-	-	1,598	1,598	-
	-	-	-	47,473	47,473	-

The average number of employees, analysed by function was:

Fundraising and administrative	-	2
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No employee received more than £60,000 in the year or in the previous year.

No trustee received any remuneration in the year or in the previous year.

The Society of the Little Flower
Notes to the accounts
for the year ended 31 December 2024

	General Fund	Funds	2024 £	2023 £	General Fund	Funds
4 Cost of generating funds						
Fundraising						
Donor lists and database	17,664	-	17,664	12,819	12,819	-
Premises	16,731	-	16,731	97,566	97,566	-
Employees	-	-	-	47,473	47,473	-
Promotional events and advertising	-	-	-	2,772	2,772	-
Website costs	-	-	-	131	131	-
Exchange losses	10,584	-	10,584	-	-	-
Office expenses	50,339	-	50,339	114,564	114,564	-
	<u>95,318</u>	<u>-</u>	<u>95,318</u>	<u>275,325</u>	<u>275,325</u>	<u>-</u>
5 Governance costs						
	General Fund	Funds	2024 £	2023 £	General Fund	Funds
Accountancy fees	5,988	-	5,988	10,628	10,628	-
Trustees travel and subsistence	-	-	-	-	-	-
	<u>5,988</u>	<u>-</u>	<u>5,988</u>	<u>14,734</u>	<u>14,734</u>	<u>-</u>

Trustees travel and subsistence comprises the travel, accommodation and subsistence costs of trustees who are members of the Carmelite Order. Expenses are incurred while attending trustees and management meetings and while on inspection visits to projects being funded.

6 Investments	2024 £	2023 £
Listed Investments		
Market value at 1 January 2024	499,705	1,461,483
Additions at cost	-	15,450
Sale proceeds from disposals	(488,947)	(1,043,438)
Gain (loss) in year	(10,758)	66,210
Market value at 31 December 2024	<u>-</u>	<u>499,705</u>
On deposit	<u>-</u>	<u>1,007,784</u>
	<u>-</u>	<u>1,507,489</u>
Cost of listed investments at 31 December 2024	<u>-</u>	<u>343,918</u>
7 Debtors	2024 £	2023 £
Prepayments	-	-
Sundry debtors	-	25,224
	<u>-</u>	<u>25,224</u>
8 Creditors: amounts falling due within one year	2024 £	2023 £
Expense creditors	6,000	9,300
Other creditors	-	-
	<u>6,000</u>	<u>9,300</u>

9 Restricted funds	At 1 January 2024	Incoming resources	Utilised/ realised	At 31 December 2024
Ukrainian appeal	8,070	-	(8,070)	-
	<u>8,070</u>	<u>-</u>	<u>(8,070)</u>	<u>-</u>

Ukrainian appeal funds collected to assist the Carmelites in Ukraine.

10 Analysis of net assets between funds	General fund	Designated funds	Restricted funds	2024 £
Tangible fixed assets	-	-	-	-
Current assets	448,461	-	-	448,461
Creditors: amounts falling due within one year	(6,000)	-	-	(6,000)
	<u>442,461</u>	<u>-</u>	<u>-</u>	<u>442,461</u>