

**Charity registration number 1144783 (England and Wales)**

**Company registration number 07767151**

**ICKSP**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 MARCH 2024**

# ICKSP

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Canon A Montjean Mr P Russell Rev G Cristofoli Mr K G Jones Mr P Dilworth Canon Poucin	(Appointed 24 February 2024)
<b>Charity number (England and Wales)</b>	1144783	
<b>Company number</b>	07767151	
<b>Registered office</b>	46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
<b>Independent examiner</b>	Helen Furlong FCCA Xeinadin North West Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
<b>Bankers</b>	HSBC 31 The Pyramids Grange Road Birkenhead Wirral Merseyside CH41 2ZL	

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# ICKSP

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# ICKSP

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 MARCH 2024

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The Trustees present their annual report and financial statements for the year ended 30 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The objects of the Charity are the advancement of the Roman Catholic Faith

### Powers in pursuit of the object.

The provision of assistance in the training of men for the priesthood of the Roman Catholic Church in seminaries anywhere in the World with preference being given to seminaries who use the classical Roman Liturgy.

The purchase construction or other acquisition and maintenance of places of worship where Roman Catholic services may be held; such services to be in accordance with the classical Roman Rite of the Catholic Church and so far as possible in accordance with the usus antiquior Missal.

The purchase or acquisition and retention of suitable items of religious art and objects of devotion in accordance with the principles of the Roman Catholic Church.

The Support of Roman Catholic priests willing and able to learn and celebrate the classical Roman Rite of the Catholic Church.

### Public benefit

The Trustees confirm that they have regard to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the activities of the organisation during the year.

### Achievements and performance

We have five Churches in England:

- Church of Ss Peter & Paul and St Philomena, Wallasey, Shrewsbury RC Diocese.
- Church of St Winefride, Shrewsbury, Shrewsbury RC Diocese.
- Church of St Walburge, Preston, Lancaster RC Diocese.
- Church of English Martyrs, Preston, Lancaster RC Diocese.
- Church of the Holy Angels, Torquay, Plymouth RC Diocese
- Convent: House of Saint Augustine, Preston, Lancaster RC Diocese.

St Peter & Paul and St Philomena, St Walburge, English Martyrs and Holy Angels churches are designated Shrines.

The Institute of Christ the King, an Italian-based order of clergy, secured 75-year leases from the Diocese of Shrewsbury and Lancaster to run and staff the former parish church, as a unique focus for the traditional and venerable forms of Catholic prayer and worship, and to ensure that the church building was always accessible to anyone.

We had 9 resident clergy, up to September 2023. Now 8 only are permanent resident in the UK:

- Canon Amaury Montjean, Canon Vianney Poucin and Canon Matthew Weaver (Ss Peter & Paul and St Philomena, Wallasey). Canon Weaver was reassigned in September 2023, and left UK for USA, his native country.
- Canon Gwenael Cristofoli, Canon Ryan Post and Canon Godefroy Ducret (English Martyrs & St Walburge, Preston)
- Canon Michael Wiener (St Winefride's, Shrewsbury).
- Canon Scott Smith (Lanherne, Plymouth Diocese)
- Canon Scott Tanner (Holy Angels, Torquay, Plymouth Diocese)

We have 5 Sisters at the House of St Augustine in Preston.

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## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 MARCH 2024*

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### **Ss Peter & Paul St Philomena**

We are serving as chaplains of the Carmelite Sisters in Birkenhead and have daily Mass at 8.30am.

There is daily mass at 6.30pm Monday to Thursday and Saturday 10am and Sunday 8.30am and 10.30 am, with Lauds & meditation, adoration, Vespers (see website for times). There are also catechetical classes, preparation for baptism, Confessions, first Holy Communion and marriage. The Sunday congregation has now reached a stable number of 200-230 people on average.

After 10 years restoration of the church, ended September 22, and a special attention paid to the renovation of the heating system which failed in November 22, and was renewed in March 23, we were able to fix minor issues on the presbytery roof (March 24), which was damaged by the recent several winter storms. The insulation has been upgraded (October 23), helping us to significantly reduce the heating costs of the house. The main electrical power has been completely replaced (June 23), providing more safety, as the old one suffered of humidity and was becoming dangerous, with risks of electrical shocks. A complete cleaning of the drains has been performed, fixing several years of flooding of the cellars (3 interventions across August 23-March 24). Further attention will be paid to the garden around the church in the next months.

### **St Walburge**

Congregation is still growing slowly. Mass is said daily in the church, and a weekly day adoration of the Blessed Sacrament, is observed. Four Catechism classes for various ages are currently being held regularly. Guilds of parishioners are still in operation on monthly basis, and are held in St Walburge's Hall, which a significant growing number of people are attending.

There are currently 3 men in the House of discernment. The running costs of this house of formation are still very high.

A significant part of the roof of the church of St Walburge's Church is being planned (sanctuary) for restoration, with works starting in the 1st quarter of 2025. This project is funded by a private donor for (£200,000.00), and we are now looking for another sources of funding, as the costs significantly increased from the 1st estimate. The architect is still working on drawings and quotes.

To provide more comfort to the parishioners, a heating pew system has been installed across Summer 23, and is now very appreciated, as the Church remains very cold during Winter. The sound system of the church was completely renovated (December 23).

# ICKSP

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

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### **English Martyrs:**

The buildings are still used by our St Benedict's Cultural Centre to support homeschooling families but will move the Cultural Centre to St Walburge's premises (adjacent building) in April-May 2024.

Masses are celebrated daily as well as on Sundays. Congregation is slightly higher during winter, because of the heating, which is deficient in St Walburge's.

As it is extremely difficult for the Canons in Preston to maintain 2 buildings of that size (St Walburge and English Martyrs) in the same town, Lancaster RC Diocese has been approached to have the lease of English Martyrs terminated before summer.

### **St Winefride's:**

The Shrine church congregation is growing slowly but surely, under the pastoral care of Canon Wiener, who deliver regular Faith talks for adults, and gives first Holy Communion preparations. He uses the church hall for home-schooling families' gatherings once a month.

An investment has been made to replace Canon Tanner's car, who kindly lend it to the apostolate since its beginning in 2018. A small BMW was purchased for the needs of the apostolate.

To improve the heating performances of the presbytery, secondary double-glazing windows were installed (February 24). Works is still going on and should be completed soon.

### **Lanherne:**

Canon Smith is the Chaplain of the Carmelite Sisters in Lanherne: he celebrates daily Mass for them and have a faithful congregation on Sundays. He receives good financial support from the "Friends of Lanherne", who provide his monthly wages and car insurance. The Diocese of Plymouth pays all Utility bills and taxes.

### **Torquay**

Canon Tanner was living in a flat by the church of Holy Angels in Torquay, which rent was paid by Plymouth Diocese. In September 2023, the presbytery was finally available for Canon Tanner to move in. Mass is celebrated every day at Holy Angels, with regular catechism classes, and preparation for the reception of Sacraments.

### **Province:**

The funds of the new ICKSP Province are still used to pay wages to the clergy of the ICKSP in the UK: we send two letters per annum to our benefactors to keep them updated on the ICKSP missions in the UK and ask their spiritual and financial support.

### **Sisters Adorers (Preston):**

We have now 5 Sisters in residence at Preston Convent: the Sisters look after the Shrine of English Martyrs where they part-time teach the children of the St Benedict Academy. Their presence is highly appreciated by the home-schooling families and their children. They have started a fundraising campaign to restore an former convent adjacent to the church of St. Walburge (Preston).

### **Fundraising**

Any fund-raising which is required for the churches is discussed by trustees and is done in house with no 3rd party involvement as and when necessary.

# ICKSP

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

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### Financial review

#### Financial position

Incoming resources for the year amounted to £922,844 (2023 £1,529,914) and resources expended amounted to £624,623 (2023 £1,203,435), leaving a surplus for the year of £298,221 (2023 £326,479). Unrestricted funds carried forward amounted to £541,785 (2023 £535,921) and restricted funds amounted to £302,357 (2023 £10,000) therefore giving total funds carried forward of £844,142 (2023 £545,921). Cash at bank amounted to £839,161 (2023 £272,461).

The Charity's unrestricted free reserves amounted to £503,303 (2023 £494,325).

#### Reserves policy

The trustees aim is to maintain reserves at a level of at least three months net running costs. This has been met in the current year.

#### Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Health and safety manager has been appointed and reports to trustees. All DBS checks are completed by safeguarding representative when required. Before ownership is undertaken of a new church, a risk assessment is done by an independent body and reported back to trustees. The Church has a weekly newsletter with principles names and contact numbers for any issues or concerns that might arise. The rise in inflation and cost of living could impact on ability to fund raise for projects and repairs to the churches. The Government and lottery funds decision to restrict grants to churches for large repairs could have an impact in the future.

#### Plans for the future

Plans for the future comprise a new mission in Liverpool Diocese in Wigan to commence on September 2024 after a trial period of 6 months. St Mary's church ad presbytery to be taken over under a long lease period. Restoration of the old convent buildings of St Walburge's church in Preston.

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, the Memorandum, and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Canon A Montjean

Mr P Russell

Rev G Cristofoli

Mr K G Jones

Mr P Dilworth

Canon Poucin

(Appointed 24 February 2024)

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 30 MARCH 2024**

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**Recruitment and appointment of new trustees**

The appointment of Trustees has to be agreed unanimously by the existing Trustees, and any Trustee can nominate a potential new Trustee.

New Trustees are invited and encouraged to attend short briefing sessions to familiarise themselves with the charity and the context within which it operates.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The charity is governed by the board of trustees, which currently comprises of 5 trustees. Meetings are held at least twice a year.

The day to day running of the charity has been delegated to 3 of the trustees. They are assisted by a bursar to manage banking & funds and also safeguard manager. Both of whom report back to the 3 trustees on a very regular basis.

**Key management remuneration**

The trustees consider the senior management team comprise the key personnel of the charity in charge of controlling, running and operating the charity on a day to day basis.

The pay of the senior staff is reviewed annually and normally increased to the same extent as the rest of the staff.

The Trustees' report was approved by the Board of Trustees.

.....  
**Canon A Montjean**  
Trustee  
Dated: .....

.....  
**Mr P Russell**  
Trustee  
Dated:.....

# ICKSP

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ICKSP

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I report to the Trustees on my examination of the financial statements of ICKSP (the Charity) for the year ended 30 March 2024.

### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

### Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

**Helen Furlong FCCA**  
**Xeinadin North West Limited**

46 Hamilton Square  
Birkenhead

Wirral

Merseyside

CH41 5AR

Date: .....

# ICKSP

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	437,506	441,250	878,756	1,118,706	377,788	1,496,494
Charitable activities	4	13,937	-	13,937	17,066	-	17,066
Other trading activities	6	20,996	-	20,996	14,870	-	14,870
Investments	5	9,155	-	9,155	1,484	-	1,484
<b>Total income</b>		<b>481,594</b>	<b>441,250</b>	<b>922,844</b>	<b>1,152,126</b>	<b>377,788</b>	<b>1,529,914</b>
<b>Expenditure on:</b>							
Raising funds	7	7,489	-	7,489	10,322	-	10,322
Charitable activities	8	473,241	143,893	617,134	825,325	367,788	1,193,113
<b>Total expenditure</b>		<b>480,730</b>	<b>143,893</b>	<b>624,623</b>	<b>835,647</b>	<b>367,788</b>	<b>1,203,435</b>
<b>Net income</b>		<b>864</b>	<b>297,357</b>	<b>298,221</b>	<b>316,479</b>	<b>10,000</b>	<b>326,479</b>
Transfers between funds		5,000	(5,000)	-	-	-	-
<b>Net movement in funds</b>	<b>9</b>	<b>5,864</b>	<b>292,357</b>	<b>298,221</b>	<b>316,479</b>	<b>10,000</b>	<b>326,479</b>
<b>Reconciliation of funds:</b>							
Fund balances at 31 March 2023		535,921	10,000	545,921	219,442	-	219,442
<b>Fund balances at 30 March 2024</b>		<b>541,785</b>	<b>302,357</b>	<b>844,142</b>	<b>535,921</b>	<b>10,000</b>	<b>545,921</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ICKSP

## BALANCE SHEET

AS AT 30 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		38,482		41,596
<b>Current assets</b>					
Debtors	15	46,194		278,310	
Cash at bank and in hand		839,161		272,461	
		<u>885,355</u>		<u>550,771</u>	
<b>Creditors: amounts falling due within one year</b>	16	79,695		46,446	
		<u></u>		<u></u>	
Net current assets			805,660		504,325
<b>Total assets less current liabilities</b>			<u>844,142</u>		<u>545,921</u>
<b>The funds of the Charity</b>					
Restricted income funds	17	302,357		10,000	
Unrestricted funds	17	541,785		535,921	
		<u>844,142</u>		<u>545,921</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
Canon A Montjean  
Trustee

.....  
Mr P Russell  
Trustee

Company registration number 07767151 (England and Wales)

# ICKSP

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		574,271		101,456
<b>Investing activities</b>					
Purchase of tangible fixed assets		(17,187)		(19,890)	
Proceeds from disposal of tangible fixed assets		461		6,407	
Investment income received		9,155		1,484	
<b>Net cash used in investing activities</b>			(7,571)		(11,999)
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			566,700		89,457
Cash and cash equivalents at beginning of year			272,461		183,004
<b>Cash and cash equivalents at end of year</b>			839,161		272,461

# ICKSP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MARCH 2024

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### 1 Accounting policies

#### Charity information

ICKSP is a private company limited by guarantee incorporated in England and Wales. The registered office is 46 Hamilton Square, Birkenhead, Wirral, Merseyside, CH41 5AR.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Computers	20% straight line
Motor vehicles	20% straight line

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MARCH 2024**

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**1 Accounting policies****(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

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

**1.9 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MARCH 2024**

**2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	432,082	441,250	873,332	872,039	60,000	932,039
Legacies receivable	-	-	-	241,667	-	241,667
Grants	5,424	-	5,424	5,000	317,788	322,788
	<u>437,506</u>	<u>441,250</u>	<u>878,756</u>	<u>1,118,706</u>	<u>377,788</u>	<u>1,496,494</u>

**Grants for building restorations**

Catholic Bishop's Conference of England & Wales	-	-	-	-	205,690	205,690
National Lottery Heritage Fund	-	-	-	-	30,063	30,063
National Churches Trust	-	-	-	-	14,868	14,868
Dept. for Digital, Culture, Media & Sport	-	-	-	-	67,167	67,167
Other grants - Seminary grant	-	-	-	5,000	-	5,000
Listed places of worship	5,424	-	5,424	-	-	-
	<u>5,424</u>	<u>-</u>	<u>5,424</u>	<u>5,000</u>	<u>317,788</u>	<u>322,788</u>

# ICKSP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

### 4 Charitable activities

	2024 £	2023 £
Fees House discernment	13,937	16,766
Other income	-	300
	<u>13,937</u>	<u>17,066</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	9,155	1,484
	<u>9,155</u>	<u>1,484</u>

### 6 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Fundraising events	9,300	8,996
Rents received	8,012	2,482
Piety Shop	3,684	3,392
	<u>20,996</u>	<u>14,870</u>
Other trading activities	20,996	14,870
	<u>20,996</u>	<u>14,870</u>

### 7 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Fund raising events	7,489	10,322
	<u>7,489</u>	<u>10,322</u>

# ICKSP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

### 8 Charitable activities

	2024 £	2023 £
Staff costs	46,880	46,380
Depreciation and impairment	19,840	17,385
Church running costs	505,253	1,061,696
Profit/loss on fixed asset disposals	361	2,036
	<u>572,334</u>	<u>1,127,497</u>
Share of support costs (see note 11)	40,861	52,989
Share of governance costs (see note 11)	3,939	12,627
	<u>617,134</u>	<u>1,193,113</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	473,241	825,325
Restricted funds	143,893	367,788
	<u>617,134</u>	<u>1,193,113</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	8,400
Depreciation of owned tangible fixed assets	19,840	17,385
	<u>19,840</u>	<u>17,385</u>

### 10 Trustees

During the year to 30 March 2024 two of the trustees, Canon Montjean and Rev Cristofoli received payments for their work as priests, these payments in total amounted to £11,880 (2023 £10,440).

# ICKSP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

### 11 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Bank charges	1,723	-	1,723	1,768	-	1,768
Legal & professional	1,902	-	1,902	150	-	150
International central administration & formation costs	37,236	-	37,236	51,071	-	51,071
Audit fees	-	-	-	-	8,400	8,400
Accountancy	-	3,939	3,939	-	4,227	4,227
	<u>40,861</u>	<u>3,939</u>	<u>44,800</u>	<u>52,989</u>	<u>12,627</u>	<u>65,616</u>
Analysed between Charitable activities	<u>40,861</u>	<u>3,939</u>	<u>44,800</u>	<u>52,989</u>	<u>12,627</u>	<u>65,616</u>

### 12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>9</u>	<u>9</u>
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	<u>46,880</u>	<u>46,380</u>

There were no employees whose annual remuneration was more than £60,000.

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# ICKSP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

### 14 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>					
At 31 March 2023	1,437	88,206	5,286	19,705	114,634
Additions	1,239	5,763	2,985	7,200	17,187
Disposals	-	-	(1,152)	-	(1,152)
At 30 March 2024	2,676	93,969	7,119	26,905	130,669
<b>Depreciation and impairment</b>					
At 31 March 2023	1,223	58,740	4,099	8,976	73,038
Depreciation charged in the year	345	13,684	1,699	4,112	19,840
Eliminated in respect of disposals	-	-	(691)	-	(691)
At 30 March 2024	1,568	72,424	5,107	13,088	92,187
<b>Carrying amount</b>					
At 30 March 2024	1,108	21,545	2,012	13,817	38,482
At 30 March 2023	214	29,465	1,188	10,729	41,596

### 15 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	46,194	278,310

### 16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	2,310	-
Other creditors	45,519	19,770
Accruals and deferred income	31,866	26,676
	79,695	46,446

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MARCH 2024**

**17 Restricted funds**

The restricted funds of the charity comprise restricted funds comprising the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used:

	<b>At 31 March 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 March 2024</b>
	£	£	£	£	£
Diocese of Shrewsbury	10,000	-	(10,000)	-	-
Donation re boilers Ss Peter & Paul and st Philomena	-	20,000	(20,000)	-	-
Dr Couldery	-	350,000	(55,387)	-	294,613
Mr & Mrs Couldery	-	50,000	(37,256)	(5,000)	7,744
Gift Aid	-	21,250	(21,250)	-	-
	<u>10,000</u>	<u>441,250</u>	<u>(143,893)</u>	<u>(5,000)</u>	<u>302,357</u>

<b>Previous year:</b>	<b>At 31 March 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 March 2023</b>
	£	£	£	£	£
Catholic Bishops' Conference of England & Wales	-	205,690	(205,690)	-	-
National Lottery Heritage Fund	-	30,063	(30,063)	-	-
National Churches Trust	-	14,868	(14,868)	-	-
Dept for Digital, Culture,Media & Sport	-	67,167	(67,167)	-	-
Diocese of Shrewsbury	-	10,000	-	-	10,000
Donation re boilers Ss Peter & Paul and st Philomena	-	5,000	(5,000)	-	-
Donation re buildings repairs St Walburge	-	45,000	(45,000)	-	-
	<u>-</u>	<u>377,788</u>	<u>(367,788)</u>	<u>-</u>	<u>10,000</u>

All grant funding received was for building restoration works carried out at St Walburge and Ss Peter & Paul and St Philomena. Donation from Diocese of Shrewsbury being to help towards cost of installing new boilers at Ss Peter & Paul Catholic Presbytery.

# ICKSP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 30 March 2024:</b>			
Tangible assets	38,482	-	38,482
Current assets/(liabilities)	503,303	302,357	805,660
	<u>541,785</u>	<u>302,357</u>	<u>844,142</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 30 March 2023:</b>			
Tangible assets	41,596	-	41,596
Current assets/(liabilities)	494,325	10,000	504,325
	<u>535,921</u>	<u>10,000</u>	<u>545,921</u>

### 19 Unrestricted funds

	At 31 March 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 March 2024 £
General funds	<u>535,921</u>	<u>481,594</u>	<u>(480,730)</u>	<u>5,000</u>	<u>541,785</u>
Previous year:	At 31 March 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 March 2023 £
St Walburge restoration works	-	201,240	(201,240)	-	-
Ss Peter & Paul church & Presbytery boilers	-	9,692	(9,692)	-	-
General funds	<u>219,442</u>	<u>941,194</u>	<u>(624,715)</u>	<u>-</u>	<u>535,921</u>
	<u>219,442</u>	<u>1,152,126</u>	<u>(835,647)</u>	<u>-</u>	<u>535,921</u>

### 20 Financial commitments, guarantees and contingent liabilities

On 27 March 2023 a loan agreement was signed with Dicoese of Shrewsbury for £40,000 towards the installation of new boilers at St Peter & Paul Catholic Presbytery. The loan was received in April 2023. It was due to be repaid yearly over 5 years, with first repayment due 1 April 2024, however, after discussions with all concerned it has been decided that the loan will be repaid in full, and this took place on 28.06.24.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MARCH 2024**

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**Related party transactions**

During the year ended 30 March 2024, Mr P Russell a trustee sold a vehicle to the charity at a cost of £5,000. This vehicle is in use by Canon M Wiener for the needs of his apostolate in Shrewsbury.

<b>22</b>	<b>Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Surplus for the year	298,221	326,479
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(9,155)	(1,484)
	Depreciation and impairment of tangible fixed assets	19,840	17,385
	<b>Movements in working capital:</b>		
	Decrease/(increase) in debtors	232,116	(277,770)
	Increase in creditors	33,249	36,846
	<b>Cash generated from operations</b>	<b>574,271</b>	<b>101,456</b>
<b>23</b>	<b>Analysis of changes in net funds</b>		

The Charity had no material debt during the year.