

Charity registration number 1144783 (England and Wales)

Company registration number 07767151

ICKSP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2025



ICKSP

LEGAL AND ADMINISTRATIVE INFORMATION

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

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 30 MARCH 2025*

The Trustees present their annual report and financial statements for the year ended 30 March 2025.

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.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

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. (ended June 2024)
- 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 8 resident clergy.

- Canon Amaury Montjean, Canon Vianney Poucin (Ss Peter & Paul and St Philomena, Wallasey).
- Canon Gwenael Cristofoli, Canon Ryan Post (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)
- Canon Godefroy Ducret (Resident in a separate house, under Canons Montjean & Wiener's supervision)

In September 2025, Canons Post and Poucin swapped residency.

We have 4 Sisters at the House of St Augustine in Preston

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

A. Ss Peter & Paul St Philomena:

We are serving as chaplains of the Carmelite Sisters in Birkenhead and have daily Mass at 8am.

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.

In April 2024, a complete renovation of the back garden was undertaken, improving the land around the presbytery.

Some investigations are being made towards the replacement of the windows of the presbytery, in order to improve the insulation of the house, and reduce the heating costs.

B. St Walburge:

Congregation is still growing slowly. Mass is said daily in the church, and a weekly day of adoration of the Blessed Sacrament, is observed. Four Catechism classes for various ages are 3 currently being held regularly. Guilds of parishioners are still in operation on a 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 during the 3rd quarter of 2025. This project is funded by a private donor for (£200,000.00), received a grant from the Albert Gubay foundation (£100,000.00) and we are working in order to obtain a grant from the Heritage Lottery (£245,000.00 approximately), as the costs significantly increased from the 1st estimate. The architect is still working on drawings and quotes.

C. English Martyrs:

The buildings were 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.

As it was 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. This agreement ended on the 30th June 2024.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

D. 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.

The secondary double glazing of the presbytery was successfully completed in May 2024, allowing to improve the heating performances of the presbytery, during the winter 2024-2025.

E. 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.

F. Torquay

Mass is celebrated every day at Holy Angels, with regular catechism classes, and preparation for the reception of Sacraments.

In September 2024, some attentions were requested towards the garden, as some trees were threatening the roof of the church. After being cut down, a new fence is to installed, to secure the land around the church and the presbytery. We also had to replace the old boiler of the church.

G. Province:

The funds of the mew 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.

H. Sisters Adorers (Preston):

We have now 4 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). These restoration works should begin by June 2025. When the work will be completed, the Sisters would move to their new building, and their current accommodation will be handed back to St John XXIII's parish, with termination of the lease

Fundraising practices

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.

Financial review

Financial position

Incoming resources for the year amounted to £842,069 (2024 £922,844) and resources expended amounted to £538,673 (2024 £624,623), leaving a surplus for the year of £303,396 (2024 £298,221). Unrestricted funds carried forward amounted to £737,300 (2024 £541,785) and restricted funds amounted to £410,238 (2024 £302,357) therefore giving total funds carried forward of £1,147,538 (2024 £844,142). Cash at bank amounted to £924,012 (2024 £839,161).

The Charity's unrestricted free reserves amounted to £704,185 (2024 £503,303).

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.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

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 and 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:

Mr K G Jones

Mr P Dilworth

(Resigned 30 September 2024)

Canon A Montjean

Mr P Russell

Rev G Cristofoli

Canon V Poucin

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.

Organisational structure

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 MARCH 2025*

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

.....
Canon A Montjean
Trustee

.....
Mr P Russell
Trustee

Date:

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ICKSP

I report to the Trustees on my examination of the financial statements of ICKSP (the charity) for the year ended 30 March 2025.

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:

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	651,939	132,125	784,064	437,506	441,250	878,756
Charitable activities	4	14,016	-	14,016	13,937	-	13,937
Other trading activities	5	22,988	-	22,988	20,996	-	20,996
Investments	6	13,861	-	13,861	9,155	-	9,155
Other income	7	7,140	-	7,140	-	-	-
Total income		709,944	132,125	842,069	481,594	441,250	922,844
Expenditure on:							
Raising funds	8	3,272	-	3,272	7,489	-	7,489
Charitable activities	9	511,157	24,244	535,401	473,241	143,893	617,134
Total expenditure		514,429	24,244	538,673	480,730	143,893	624,623
Net income		195,515	107,881	303,396	864	297,357	298,221
Transfers between funds		-	-	-	5,000	(5,000)	-
Net movement in funds	11	195,515	107,881	303,396	5,864	292,357	298,221
Reconciliation of funds:							
Fund balances at 31 March 2024		541,785	302,357	844,142	535,921	10,000	545,921
Fund balances at 30 March 2025		737,300	410,238	1,147,538	541,785	302,357	844,142

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

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BALANCE SHEET

AS AT 30 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		33,115		38,482
Current assets					
Debtors	16	211,061		46,195	
Cash at bank and in hand		924,012		839,160	
		<u>1,135,073</u>		<u>885,355</u>	
Creditors: amounts falling due within one year	17	<u>(20,650)</u>		<u>(79,695)</u>	
Net current assets			1,114,423		805,660
Total assets less current liabilities			<u>1,147,538</u>		<u>844,142</u>
The funds of the charity					
Restricted income funds	18	410,238		302,357	
Unrestricted funds	19	737,300		541,785	
		<u>1,147,538</u>		<u>844,142</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 2025.

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)

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	24		85,618		574,272
Investing activities					
Purchase of tangible fixed assets		(14,627)		(17,187)	
Proceeds from disposal of tangible fixed assets		-		461	
Investment income received		13,861		9,155	
Net cash used in investing activities			(766)		(7,571)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			84,852		566,701
Cash and cash equivalents at beginning of year			839,160		272,459
Cash and cash equivalents at end of year			924,012		839,160

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MARCH 2025

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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 Expenditure

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 MARCH 2025

1 Accounting policies

(Continued)

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
Fixtures and fittings	20% straight line
Computers	20% straight line
Motor vehicles	20% straight line

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 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	641,919	32,125	674,044	432,082	441,250	873,332
Legacies	100	-	100	-	-	-
Grants	9,920	100,000	109,920	5,424	-	5,424
	<u>651,939</u>	<u>132,125</u>	<u>784,064</u>	<u>437,506</u>	<u>441,250</u>	<u>878,756</u>
Grants for building restoration						
Listed places of worship	9,920	-	9,920	5,424	-	5,424
Albert Gubay	-	100,000	100,000	-	-	-
	<u>9,920</u>	<u>100,000</u>	<u>109,920</u>	<u>5,424</u>	<u>-</u>	<u>5,424</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fees house discernment	14,016	13,937

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	6,103	9,300
Rents received	12,935	8,012
Piety Shop	3,950	3,684
Other trading activities	22,988	20,996

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	13,861	9,155

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	7,140	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Fundraising agents	3,272	7,489

9 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	47,090	46,880
Depreciation and impairment	19,995	19,840
Church running costs	447,771	505,253
Profit/loss on fixed asset disposals	-	361
	514,856	572,334
Share of support and governance costs (see note 10)		
Support	14,418	40,861
Governance	6,127	3,939
	535,401	617,134
Analysis by fund		
Unrestricted funds - general	511,157	473,241
Restricted funds	24,244	143,893
	535,401	617,134

10 Support costs allocated to activities

	2025 £	2024 £
Bank charges	1,705	1,723
Legal & professional	4,946	1,902
International central administration & formation costs	7,767	37,236
Governance costs	6,127	3,939
	20,545	44,800
Analysed between:		
Charitable activities	20,545	44,800

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

11	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	-	-
	Depreciation of owned tangible fixed assets	19,995	19,840
		<u> </u>	<u> </u>

12 Trustees

During the year to 30 March 2025 3 of the trustees, Canon Montjean, Rev Cristofoli & Canon Poucin received payments for their work as priests, these payments in total amounted to £19,950 (2024 £11,880).

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	8	9
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	47,090	46,880
	<u> </u>	<u> </u>

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

14 Taxation

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

15 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 31 March 2024	2,676	93,969	7,119	26,905	130,669
Additions	2,000	12,379	248	-	14,627
	<u>4,676</u>	<u>106,348</u>	<u>7,367</u>	<u>26,905</u>	<u>145,296</u>
Depreciation and impairment					
At 31 March 2024	1,568	72,424	5,106	13,088	92,186
Depreciation charged in the year	686	14,468	729	4,112	19,995
	<u>2,254</u>	<u>86,892</u>	<u>5,835</u>	<u>17,200</u>	<u>112,181</u>
Carrying amount					
At 30 March 2025	<u>2,422</u>	<u>19,456</u>	<u>1,532</u>	<u>9,705</u>	<u>33,115</u>
At 30 March 2024	<u>1,108</u>	<u>21,545</u>	<u>2,012</u>	<u>13,817</u>	<u>38,482</u>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>211,061</u>	<u>46,195</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors - Salary	1,000	2,310
Other creditors	-	45,519
Accruals and deferred income	<u>19,650</u>	<u>31,866</u>
	<u>20,650</u>	<u>79,695</u>

ICKSP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

18 Restricted funds

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

	At 31 March 2024 £	Incoming resources £	Resources expended £	Transfers £	At 30 March 2025 £
Donation for Candlestick	-	1,000	(1,000)	-	-
Margret Rushton	-	10,000	-	-	10,000
A Gubay	-	100,000	-	-	100,000
Dr Couldery	294,613	-	-	-	294,613
Mr & Mrs Couldery	7,744	17,600	(23,244)	-	2,100
Gift Aid	-	3,525	-	-	3,525
	<u>302,357</u>	<u>132,125</u>	<u>(24,244)</u>	<u>-</u>	<u>410,238</u>

Previous year:	At 31 March 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 March 2024 £
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>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 31 March 2024 £	Incoming resources £	Resources expended £	Transfers £	At 30 March 2025 £
General funds	<u>541,785</u>	<u>709,944</u>	<u>(514,429)</u>	<u>-</u>	<u>737,300</u>

Previous year:	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>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 March 2025:			
Tangible assets	33,115	-	33,115
Current assets/(liabilities)	704,185	410,238	1,114,423
	<u>737,300</u>	<u>410,238</u>	<u>1,147,538</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 March 2024:			
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>

21 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.

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	5,386	5,386
Between two and five years	12,118	17,503
	<u>17,504</u>	<u>22,889</u>

Transactions with related parties

During the year ended 30 March 2025, there were no transactions with related parties.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

24	Cash generated from operations	2025 £	2024 £
	Surplus for the year	303,396	298,221
	Adjustments for:		
	Investment income recognised in statement of financial activities	(13,861)	(9,155)
	Depreciation and impairment of tangible fixed assets	19,995	19,840
	Movements in working capital:		
	(Increase)/decrease in debtors	(164,866)	232,117
	(Decrease)/increase in creditors	(59,046)	33,249
	Cash generated from operations	<u>85,618</u>	<u>574,272</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.