COLW

England & Wales · Charity number 1150251

Details

Other names	COLW LIMITED, THE COMMUNITY OF OUR LADY OF WALSINGHAM
Status	Registered
Legal form	Charitable company
Company number	07988308
Registered	2012-12-19
Register	View on the Charity Commission register

Contact

Address	House of the Divine Will Neatherd Moor Dereham NR20 4AZ
Phone	01362692574
Email	admin@walsinghamcommunity.org
Website	www.walsinghamcommunity.org

Activities

Objects: 3.1 THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:3.1.1 THE ADVANCEMENT OF RELIGION;3.1.2 THE ADVANCEMENT OF EDUCATION; AND3.1.3 SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES AS ARE RECOGNISED BY THE LAW FROM TIME TO TIME AS THE DIRECTORS/TRUSTEES SHALL DETERMINE.PROVIDED THAT THE OBJECTS ARE TO BE CARRIED OUT IN ACCORDANCE WITH THE VALUES AND ETHOS OF THE ROMAN CATHOLIC FAITH

Activities: As a charity we facilitate opportunities for people to grow in the Catholic faith and in the freedom to live out of their heart's deepest desire. In view of this we offer hospitality and spiritual accompaniment, run parish missions, engage in outreach to schools, work as prison and university chaplains, support ecumenical and interreligious dialogue. Where: throughout UK and in the USA.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£786,063	£154,115	£1,799,017	0
2024-12-31	£284,368	£117,186	-	-
2023-12-31	£132,473	£107,011	-	-
2022-12-31	£173,965	£87,133	-	-
2021-12-31	£132,650	£96,138	-	-
2020-12-31	£115,636	£91,789	-	-

Trustees

Name	Role	Appointed
Sr Camilla Mary-Magdalen Oberding	Chair	2012-06-18
Brian Sudlow		2022-09-08
Elizabeth Sudlow		2022-09-08
Fr Christopher Francis Brooks		2012-06-18
Fr Matthew Blake OCD		2012-06-18
Sr Gabriela Gasz		2012-06-18
Sr Theresa Weight		2019-10-22

COLW

England & Wales - Charity number 1150251

Accounts

Company registration number: 07988308
Charity registration number: 1150251

COLW
(COMMUNITY OF OUR LADY OF WALSINGHAM)
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

COLW (Community of Our Lady of Walsingham)
Contents

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

The objects of the charity as set out in our statutory document are:
- the advancement of religion, and
- the advancement of education

Such other exclusively charitable purposes, as recognised by the law from time to time and as the Trustees (and Directors) shall determine, provided that the objects are to be carried out in accordance with the values and ethos of the Roman Catholic Faith.

Community News Formation and Membership

The month of January continues to be a time of formation for the sisters: They had their annual retreat, some weeks of teaching and formation and, thanks to a generous benefactor, some days out for quality time and relaxation together.

The lay members and those discerning the lay branch continued to meet for monthly formation and fellowship on Zoom and three new lay members made their first promises in July.

In September a sister made her first profession of vows in the consecrated branch, bringing the number of professed sisters to seven. Of these seven, four are in the stage of initial formation as they are temporary professed. Along with engaging in the community's apostolic work, they continue to undertake various studies with one studying for a degree in theology.

In September, a long-standing priest friend of the community retired and came to live with the community as its live-in chaplain. His presence and contribution have been greatly appreciated by the sisters.

Achievements and Performance

Apostolate

In 2025, COLW directly reached and impacted an estimated 3,259 people in person through events we have led outside of our regular ongoing chaplaincy ministry.

Local Pastoral Work:

Regular and ongoing ministry: Two sisters continue a job share as chaplains in a local prison, visiting three times a week. Another sister works as assistant chaplain at University of East Anglia two days a week.

At *House of the Divine Will* the sisters have hosted:

2 open days which drew around 250 people from the local area.

2 days of recollection

5 residential retreat weekends

Mission further afield:

41 guests who visited the two hermitages on site for times of retreat. Guests were able to join the sisters for prayers and have spiritual accompaniment from a sister if they wished.
In-person pastoral outreach around the county.

The sisters led a total of four nine-day parish missions around the country in Norfolk, Buckinghamshire, Staffordshire and Hampshire visiting five schools as part of the respective missions.

One sister accompanied the Diocese of Nottingham Young Adults on the Diocesan pilgrimage to Lourdes which included the delivery of several talks.

Two sisters accompanied the Carmelite Friars on their young adults' pilgrimage to Rome in the summer which included the facilitation of spiritual direction.

Three sisters spent four weeks in the United States of America in New York, Virginia and New Jersey, establishing contacts and delivering talks.

...CONTINUED

Apostolate - continued

In England, they also delivered:

10 one-off talks

15 retreat days

2 parish retreat weekends

Online outreach and formation:

The community continues to maintain a presence on Instagram and Facebook which has an increasingly international following.

A sister is hosted monthly on Radio Maria England's Credo program. This covers various topics of faith and can also be streamed on media platforms such as Spotify.

On the first Friday of the month sisters meet online with our Eccomi Young Adults' group for a time of formation and fellowship on various topics related to discernment.
The three sisters trained as spiritual directors continue to offer this to regular directees both in person and online (e.g Zoom)

Future Plans
Looking towards the future, Bishop Peter Collins, has asked the community to lead several parish missions in the Diocese of East Anglia during 2026. This is to mark the 50th anniversary of the foundation of the diocese.

In 2026, the community hopes to complete the purchase of a property in Walsingham where the community will have the space to grow and expand its outreach. The need for this was recognised in 2024 due to the number of people interested in joining the community and 'Mary's House Appeal' was subsequently launched. Fundraising for this progressed well in 2025 with a generous response from the general public and several major benefactors, so much so that in March 2026, the charity purchased the first part of an ideal property for which they had been offered first refusal.

Financial Review

Financial Position
A summary of this year's results can be found on page 7 of this report and accounts.

Donations and legacies are important sources of income and vary from year to year; salaries and stipends are more stable. This year the donations (Friends and Appeal combined) increased significantly from £224,094 in 2024 to £703,080 in 2025 with the continuation of Mary's House Appeal.

Income from investments increased from £4,872 to £24,049. This is principally interest earned on a deposit account where money from the Appeal is kept on a short-term basis rather than invested in equities.

Expenditure for the year totalled £154,115

Post Balance Sheet Event

In March 2026, Mary's House Appeal having been successful, the first part of the property in Walsingham was purchased.

Reserves Policy
The Charity's unrestricted funds at the end of the year stood at £1,137,505. The trustees have adopted a reserves policy which aims to have cash or cash equivalent to six months' expenditure as a reserve; this aim is currently met and will be for the foreseeable future.

Investment
The Charity has a small investment holding in the COIF Charitable Investment Fund valued at £14,371 at the 31st of December 2025. The Trustees' choice of this investment is guided by the fact that it is aligned with the Catholic ethos and mission of The Community of Our Lady of Walsingham.

Fundraising

The trustees are grateful both for the regular donors who support the day-to-day life and mission of the charity and the donors to 'Mary's House Appeal' which made excellent progress in 2025.
Many parishes where the sisters went on mission in 2025 kindly agreed to sisters giving appeals at Masses with the opportunity for people to give donations after the Mass. The sisters clearly explained how the donations would be used for Mary's House Appeal both verbally and in the information leaflets and posters provided. Many donations were also received from long-standing supporters of the community.
The trustees decided to trial using professional fundraisers to assist in making grant applications for Mary's House Appeal (though not for direct fundraising from the general public). The charity concluded its work with the fundraisers in May.
The charity takes care to be transparent with donors about the use of donations. Donations are acknowledged with thanks and benefactors are remembered in the daily prayers of the community. Best practice is applied to protect users' data. The charity never sells data; it never swaps data and ensures the communication preferences of donors can be changed at any time. No complaints have been received by the charity in relation to its fundraising activities.

Structure, Governance and Management

Governing Document
The Memorandum and Articles of Association.
The Charitable Company was incorporated on the 13th of March 2012, as amended by a Special Resolution registered at Companies House on the 14th of September 2012. The Company was registered with the Charity Commission on 19th December 2012.

Trustee Selection Methods
Existing Trustees through a process of nomination and election appoint trustees to the Charity Board. A list of Trustees during the period of this report is shown below.

The training of Trustees is provided when required by the charity's advisors and other training organisations. Trustees are encouraged to attend appropriate external training courses/seminars to enhance their expertise.

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Risk Management
The Board is aware of their responsibilities to regularly assess the risks to which the Charity is exposed and to agree how best those risks may be mitigated and it takes the appropriate action to manage them. The Trustees have assessed the major risks to which the Charity is exposed and continue to formulate suitable policies and annual risk management reviews. The key areas of risk considered by the trustees are:

Safeguarding: The Trustees regularly review the safeguarding arrangements for the Community. The Community complies with the National Catholic Safeguarding Standards and is a member of the Religious Life Safeguarding Service (RLSS). COLW members continue to take part in regular training from the RLSS.

Care of Property: Attention is given to keeping House of the Divine Will in a safe and good condition with regular maintenance and annual fire safety checks.

Community wellbeing and growth: Both the number of community members and their wellbeing directly affect the outreach work of the charity. Noting the need for more space as the community grows, the community continues to work towards the purchase and development of a house in Walsingham, its spiritual home.

Reference and Administrative Details

Trustees
Sr Camilla Oberding - Chair
Sr Gabriela Gasz - Company Secretary
Sr Theresa Weight
Rt Rev Mgr Christopher Brooks
Rev Matthew Blake
Dr Brian Sudlow
Mrs Elizabeth Sudlow

Charity Number
1150251

Company Number
07988308

Principal Address
House of The Divine Will
Neatherd Moor
Dereham
Norfolk
NR20 4AZ

Registered Office
House Of The Divine Will
Neatherd Moor
Dereham
NR20 4AZ

Independent Examiner
Affinity Associates Group Limited Accountants and Statutory Auditors
Affinity Associates (EA) Ltd
Accountants and Tax Advisors
24E Norwich Street
Dereham
Norfolk
NR19 1BX

Bankers
HSBC
Brentwood High St
Brentwood
Essex
CM14 4RU

Other Information

FINANCIAL REVIEW AND RESOURCES

This is the thirteenth full year of accounts for the Charity.

Statement of Trustees' Responsibilities

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- Select Suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are responsible and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue its business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Sr C. Oberding COLW

Sr Camilla Oberding
Trustee
10 July 2026

Independent Examiner's Report to the Trustees of COLW (Community of Our Lady of Walsingham)
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report
As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent Examiner's Statement
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Financial Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

for Affinity Associates Group Ltd

Affinity Associates Group Limited Accountants and Statutory Auditors
10 July 2026
24E Norwich Street
Dereham
Norfolk
NR19 1BX

COLW (Community of Our Lady of Walsingham)
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
INCOME FROM:					
Donations and legacies	3	227,683	558,380	786,063	284,368
EXPENDITURE ON:					
Total Resources Expended	5	(154,115)	-	(154,115)	(117,186)
NET INCOME		73,568	558,380	631,948	167,182
Other (losses)/gains		(368)	-	(368)	712
NET MOVEMENT IN FUNDS		73,200	558,380	631,580	167,894
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,064,305	103,132	1,167,437	999,543
TOTAL FUNDS CARRIED FORWARD	12	1,137,505	661,512	1,799,017	1,167,437

The notes on pages 10 to 14 form part of these financial statements.

COLW (Community of Our Lady of Walsingham)
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME FROM:				
Donations and legacies	3	181,236	103,132	284,368
EXPENDITURE ON:				
Total Resources Expended	5	(117,186)	-	(117,186)
NET INCOME/(EXPENDITURE)		64,050	103,132	167,182
Other gains		712	-	712
NET MOVEMENT IN FUNDS		64,762	103,132	167,894
RECONCILIATION OF FUNDS:				
Total funds brought forward		999,543	-	999,543
TOTAL FUNDS CARRIED FORWARD	12	1,064,305	103,132	1,167,437

The notes on pages 10 to 14 form part of these financial statements.

COLW (Community of Our Lady of Walsingham)
Balance Sheet
As At 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8	1,077,929	-	1,077,929	1,066,925
		1,077,929	-	1,077,929	1,066,925
CURRENT ASSETS					
Debtors	9	40	-	40	568
Cash at bank and in hand		272,776	661,512	934,288	330,358
		272,816	661,512	934,328	330,926
Creditors: Amounts Falling Due Within One Year	10	**(20,740)**	**-**	**(20,740)**	**(20,414)**
NET CURRENT ASSETS (LIABILITIES)		**252,076**	**661,512**	**913,588**	**310,512**
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,330,005**	**661,512**	**1,991,517**	**1,377,437**
Creditors: Amounts Falling Due After More Than One Year	11	**(192,500)**	**-**	**(192,500)**	**(210,000)**
NET ASSETS		**1,137,505**	**661,512**	**1,799,017**	**1,167,437**
FUNDS OF THE CHARITY					
Restricted Funds				661,512	103,132
Unrestricted Funds				1,137,505	1,064,305
TOTAL FUNDS	12			1,799,017	1,167,437

For the year ending 31 December 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
On behalf of the board

Sr C. Oberding COLW

Sr Camilla Oberding
Trustee
10 July 2026
The notes on pages 10 to 14 form part of these financial statements.

1. General Information

COLW (Community of Our Lady of Walsingham) is a company limited by guarantee, incorporated in England & Wales, registered number 07988308 and registered charity number 1150251. The registered office is House Of The Divine Will, Neatherd Moor, Dereham, NR20 4AZ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial Statements are prepared under the historical cost basis, in accordance with the statement of Recommended Practice "Accounting and reporting by Charities" issued in March 2005 and in accordance with the special provisions relating to companies subject to the small company's regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

2.2. Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

2.3. Incoming Resources

Incoming resources represent the total income receivable during the period and principally comprises donations receivable, investment income and bank interest for the charitable objects. Expenses donated or paid for by donors are included as a gift in kind and is included as both income and expenditure in the Statement of Financial Activities.

2.4. Resources Expended

Expenditure including irrecoverable VAT is charged to the statement of Financial Activities on an accrual's basis. Indirect costs are allocated based on the proportion of direct costs attributable to each activity.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10%
Motor Vehicles	25%
Fixtures & Fittings	5%

2.6. Investments

Investments are included at their mid-market price at the balance sheet date. Gains and losses (including foreign exchange movements on non-Euro denominated investments) are reported in the Statement of Financial Activities.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8. Foreign Currencies

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the Statement of Financial Activities.

2.9. Governance Costs

Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

2.10. Charitable Expenditure

Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	227,683	558,380	786,063

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	181,236	103,132	284,368

4. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	13,253	10,827

5. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 6)	2025 Total
	£	£	£
Total Resources Expended	89,550	64,565	154,115

	Activities undertaken directly	Support costs (see note 6)	2024 Total
	£	£	£
Total Resources Expended	57,260	59,926	117,186

6. Support Costs

	2025 Total Resources Expended
	£
General administration	51,312
Depreciation	13,253
	64,565

	2024 Total Resources Expended
	£
General administration	49,099
Depreciation	10,827
	59,926

7. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

8. Tangible Assets

	Land & Property Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2025	957,792	46,144	122,559	1,126,495
Additions	24,257	-	-	24,257
As at 31 December 2025	982,049	46,144	122,559	1,150,752
Depreciation				
As at 1 January 2025	-	32,048	27,522	59,570
Provided during the period	2,426	4,699	6,128	13,253
As at 31 December 2025	2,426	36,747	33,650	72,823
Net Book Value				
As at 31 December 2025	979,623	9,397	88,909	1,077,929
As at 1 January 2025	957,792	14,096	95,037	1,066,925

9. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	40	568

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Creditors	17,500	17,500
Accruals	3,240	2,914
	20,740	20,414

Long Term Creditor

The loan to the charity was in the sum of £350,000. It is not secured and is repayable over a period of 20 years, interest-free, in equal annual instalments of £17,500, beginning in 2018. To 31.12.2025 therefore seven instalments have been paid, leaving a balance due of £210,000 of which £17,500 is due within a year.

11. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Creditors	192,500	210,000

12. Movement in Funds

	As at 1 January 2025	Income	Expenditure	Gains and losses	As at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,064,305	227,683	(154,115)	(368)	1,137,505
Restricted funds					
Restricted Funds	103,132	558,380	-	-	661,512
Total funds	1,167,437	786,063	(154,115)	(368)	1,799,017

	As at 1 January 2024	Income	Expenditure	Gains and losses	As at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	999,543	181,236	(117,186)	712	1,064,305
Restricted funds					
Restricted Funds	-	103,132	-	-	103,132
Total funds	999,543	284,368	(117,186)	712	1,167,437

13. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.
No trustee expenses have been incurred.

14. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

COLW (Community of Our Lady of Walsingham)
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME FROM:		
Donations and legacies		
Grants And Donations	1,540	1,513
Friends' Donations	144,700	105,822
Apostolate - Ministry	18,616	22,714
Apostolate - Mission	38,778	31,175
Appeal Income	558,380	118,272
Investment Income	24,049	4,872
	786,063	284,368
	786,063	284,368
EXPENDITURE ON:		
Total Resources Expended		
Formation	(42,090)	(37,597)
Apostolate	(47,460)	(19,663)
Attributable indirect costs	(32,413)	(33,072)
Finance and administration	(18,899)	(16,027)
Depreciation	(13,253)	(10,827)
	(154,115)	(117,186)
	(154,115)	(117,186)
NET INCOME	**631,948**	**167,182**

COLW

England & Wales - Charity number 1150251

Accounts

COMMUNITY OF OUR LADY OF WALSINGHAM
COLW

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

REGISTERED CHARITY: 1150251
COMPANY LIMITED BY GUARANTEE: 07988308

COMMUNITY OF OUR LADY OF WALSINGHAM

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COMMUNITY OF OUR LADY OF WALSINGHAM

ADMINISTRATIVE DETAILS

Trustees

Sister Gabriela Gasz (Chair)
Sister Camilla Oberding (Company Secretary)
Sister Theresa Weight
Mgr Christopher Brooks
Rev. Matthew Blake
Dr Brian Sudlow
Mrs Elizabeth Sudlow

Registered Office

House Of the Divine Will
Neatherd Moor
Dereham
Norfolk
NR20 4AZ

Independent Examiner

Affinity Associates (EA) Ltd
24e Norwich St
Dereham
Norfolk
NR19 1BX

Bank

HSBC
Brentwood High St
Brentwood
Essex
CM14 4RU

Investment

Manager CCLA Investment Management Ltd
One Angel Lane
London
EC4R 3AB

Governing Document

The Memorandum and Articles of Association.
The Charitable Company was incorporated on the 13th Of March 2012, as amended by a Special Resolution registered at Companies House on the 14th of September 2012. The Company was registered with the Charity Commission on the 19th of December 2012

COMMUNITY OF OUR LADY OF WALSINGHAM

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

The Trustees present their report and financial statements for the year to the 31st of December 2024. The information on Page 1 forms part of this report. Although the company was registered in March 2012 the activities of the charity did not commence until the 22nd of January 2013.

CHARITABLE OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in our statutory documents are:

- The advancement of religion, and
- The advancement of education.

The Trustees confirm that they have complied with the duty, in section 11 of the Charities Act 2011, to have due regard to any public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. The Trustees (Directors) determine the charity activities and its aims are in accordance with the values and ethos of the Roman Catholic Faith and that they are set in such a way as to benefit society as a whole.

PASTORAL MINISTRY

- The Community carried out two nine-day Parish Missions which were both met with great appreciation from the parish community. The Parish Mission undertaken during term-time also incorporated visits to the local Catholic Primary School.
- Five parish retreat days were run, including one lasting for the course of the whole weekend. These include parallel sessions for children.
- Sixteen retreats were facilitated by the Community at The House of The Divine Will, seven of which were residential.
- Two representatives from the Community, one from the Lay Branch and one of the Professed Sisters, attend a symposium in Rome in May on Ecclesial Families which was held in conjunction with the Dicastery for Consecrated Life.
- A three-part online series on the Spirituality of Walsingham was carried out via Zoom. Held at 11pm - 1am GMT, these talks were intended to engage those who live in different time zones and were attended by people from Australia, New Zealand and America to name a few.
- Monthly talks were given on Radio Maria England. The Community also produced a 33-day Consecration to Our Lady of Walsingham leading up to the National Feast Day on the 24th of September which was broadcast daily.
- Prison and University Chaplaincy work was undertaken by two sisters in the Community.
- One of the novices in the community professed her First Vows at a Private Mass in the Sacred Heart Church, Dereham, on the 23rd of September and a new postulant was also welcomed into the community this year. Members of the Lay Branch renewed their promises and two made their promises for the first time in July.
- Collaboration with the Diocese increased with retreat days and talks being given by members of the community around the local area including a retreat day led on behalf of the Diocesan Marriage and Family Life Commission.
- Six talks were given by the sisters to groups visiting Walsingham.
- One-off talks were given online to groups from Romania and Italy.

- Zoom Meetings between the Community of Our Lady of Walsingham (Lay Branch members included) and Nazareth group in the Holy Land.
- The Hermitages located in the grounds of The House of the Divine Will were frequented by a number of guests throughout the year, including some who came on personally guided retreats which were facilitated by the sisters in the community who are trained spiritual directors.
- Spiritual direction and vocational accompaniment continue to be given by the sisters in the community who have the respective training. These sessions are carried out in person or online according to the requirements of the individual. One of the sisters commenced training in spiritual accompaniment.
- A number of other events were also attended by the sisters including a Youth 2000 day retreat in Wimbledon, the Dawn Catholic conference in Walsingham and the Adoremus Eucharistic Congress at Oscott.

YOUTH AND YOUNG ADULTS' MINISTRY

- Chaplaincy work at the University of East Anglia two days a week continues with other events throughout the year including two retreat days for the students at House of the Divine Will.
- During parish missions and retreat days, parallel sessions for children and young people are offered and, circumstances permitting, visits to local schools are also undertaken.
- The sisters engaged in one-off visits to schools, both primary and secondary, throughout the year. This included helping to facilitate retreat days for a secondary school within the Diocese.
- A talk was given to a young adult group from the Diocese of Nottingham in Walsingham.
- Some of the sisters attended a Carmelite Conference for Young Adults where they offered spiritual accompaniment and, gave a keynote talk.
- Three members of the community led an afternoon retreat for around forty-five young people on the subject of prayer.
- A discernment retreat for young men was held at The House of The Divine Will in Dereham in the summer.
- Three of the sisters were present at the Diocesan Youth Festival, Ignite, and helped with the giving of workshops, night prayer, and a general presence with the young people in attendance.

LOCAL OUTREACH IN DEREHAM

- The community's two annual open house/garden events were a success, in particular, the Open Gardens event in May in which over 117 people were welcomed to the Convent over the course of one afternoon.
- Involvement with Churches Together planning meetings continues. The community was engaged in some events organised by the Churches Together including the annual Walk of Witness and leading carols at the Christmas light switch-on.
- The community collaborated with the local parish for the Ecumenical World Day of Prayer and the altar-servers group came to The House of The Divine Will for one of their weekly sessions.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS AND RELEVANT POLICIES

The review of activities of the Community of Our Lady of Walsingham is in the twelfth period of financial accounts for the Charity.

This year was particularly special for us as we marked our 20th anniversary of the Community of Our Lady of Walsingham. During the year we reflected on the history of our community and our plans for the future. Bishop Alan Williams sm, as our Bishop Protector, met with both branches to hear the latest with our developments. It was invigorating to see, on this special occasion, the lay branch increase by two new members making their first promises as seven current members renewed them. The event was shared with friends from the wider community and was encouraging for all those who participated in it.

The community, while based in its convent in Dereham, expanded its ministry in leading parish and school missions and retreats. The missions were very well received, and the parish communities found them helpful in building up their faith and sense of community. COLW was reassured by the positive response to these missions and by the incoming requests for them the following year. This confirms our belief that this type of ministry is needed on the parish level as a source of formation in faith and community building.

As a growing community, we came to the conclusion that the community needed to look into further development so, after careful consideration, the trustees agreed that the best option was purchasing a property in Walsingham and expanding our facilities at the formation house in Dereham. The fundraising project started in the autumn with the aim of raising two and a half million pounds. This project was designated to be led by Sr Camilla.

FINANCIAL REVIEW

A summary of the year's results can be found on page 10 of this report and accounts.

Donations and legacies are important sources of income and vary from year to year; salaries and stipends are more stable. This year the donations increased significantly from £94,573 in the previous year to £225,607 this year with the launch of Mary's House Appeal. The Appeal continues in 2025 and is going well.

Income from Investments increased from £1,685 in the previous year to £4,872, This is principally interest earned on a deposit account where money from the Appeal is being kept on a short-term basis rather than investing in equities.

Expenditure for the year totalled £114,786 and is relatively stable.

INVESTMENT

The Charity has a small investment holding in the COIF Charitable Investment Fund valued at £14,738 at the 31st of December 2024. The Trustees' choice of this investment is guided by the fact that it is aligned with the Catholic ethos and mission of The Community of Our Lady of Walsingham.

FUNDRAISING

The charity continues to be supported by many donors and in the latter part of the year the donors and supporters were informed about the fundraising project for the proposed Mission House in Walsingham, Mary's House Appeal. We take care that both the tone and the clarity of communication with the donors is transparent about the use of the donations. Donations are acknowledged with thanks and benefactors are remembered in our daily prayers as well as during a monthly Mass offered for their intentions.

Best practice is applied to protect supporters' data. The charity never sells data, it never swaps data and ensures that the communication preferences of donors can be changed at any time. No complaints have been received by the charity in relation to the fundraising activities.

RESERVES

The Charity's unrestricted funds at the year end stood at £1,066,705. The trustees have adopted a reserves policy which aims to have cash or cash equivalent to two months expenditure as a reserve; this aim is currently met and will be for the foreseeable future.

RISK MANAGEMENT

The board is aware of their responsibilities to regularly assess the risks to which the Charity is exposed and to agree how best those risks may be mitigated and it takes the appropriate action to manage them. The Trustees have assessed the major risks to which the Charity is exposed and continue to formulate suitable policies and annual risk management reviews. The Key Areas of risks considered by the Trustees are as follows:

- Safeguarding those whom the charity serves is given regular attention. The Trustees regularly review the safeguarding arrangements for the Community. The Community complies with the National Catholic Safeguarding Standards and is a member of the Religious Life Safeguarding Service (RLSS). COLW members continue to take part in training provided by the RLSS. One of the sisters is responsible for ensuring that the safeguarding policy is adhered to in respect to all sisters. The Lay Branch leader holds the same responsibility to the lay branch members.
- Regular attention is given to keeping the property of The House of The Divine Will in good condition. General maintenance and regular fire safety is carried out to provide a safe place for the members of the community and those we serve.
- The sisters branch of COLW in 2024 considered of 3 finally professed sisters, and three members in initial formation. There are other aspirants discerning their vocation in COLW. The Trustees recognise that the community will not be able to provide accommodation for the prospective candidates in the near future if the growing interest remains. The limitation of space could restrict growth of the community, to the charity's disadvantage. For this reason, the project of acquiring a property in Walsingham is considered a long-term solution.

APPOINTMENT AND TRAINING OF TRUSTEES

Existing Trustees through a process of nomination and election appoint trustees to the Charity Board. A list of Trustees during the period of this report is shown on page 1.

The training of Trustee is provided when required by the charity's advisors and other training organisations. Trustees are encouraged to attend appropriate external training courses / seminars to enhance their expertise.

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and their financial statements in accordance with applicable law and regulations.

TRUSTEES' RESPONSIBILITIES STATEMENT

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- Select Suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are responsible and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue its business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD OF TRUSTEES

Signed

Sr C. Oberdorfer COLW
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Date 26th August 2025

CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A — **Independent Examiner's Report**

Report to the trustees/directors/ members of	**Community Of Our Lady Of Walsingham**
On accounts for the year ended	**31st December 2024**
	Charity no.: **1150251** Company no.: **07988308**
Set out on pages	Pages 10 to 15

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31 / 12 / 2024.**

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Financial Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Signed:		**Date:**	19th of August 2025
Name:	Richard Turner		
Relevant professional qualification(s) or body (if any):	Fellow of the Institute of Financial Accountants (FFA)		
Address:	24E Norwich Street, Dereham, Norfolk		
	United Kingdom		
	NR19 1BX		

Section B Disclosure

Give here brief details of any items that the examiner wishes to disclose.

COMMUNITY OF OUR LADY OF WALSINGHAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Incoming Resources	2				
Voluntary Income		103,132	122,475	225,607	94,573
Investment Income			4,872	4,872	1,685
Income From Charitable Activities			53,889	53,889	36,215
Total Incoming Resources		103,132	181,236	284,368	132,473
Resources Expended					
Charitable Activities	3		68,087	68,087	54,617
Governance Costs	4		49,099	49,099	38,627
Restricted Transfer		(29,901)	29,901	-	13,767
Total Resources Expended		(29,901)	147,087	117,186	107,011
Net Income / Loss		133,033	34,149	167,182	25,462
Balance B/F 1.1.2024		(29,901)	1,029,444	999,543	972,621
Net Income / Loss		133,033	34,149	167,182	25,462
Unrealised Investment Gains			712	712	1,460
Balance C/F 31.12.2024		**103,132**	**1,064,305**	**1,167,437**	**999,543**

COMMUNITY OF OUR LADY OF WALSINGHAM

BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS	5	1,066,925	1,058,957
CURRENT ASSETS			
Current Asset Investment	6	199,749	54,165
Cash at bank and at hand		130,609	131,421
Prepayments		568	
CURRENT LIABILITIES		**330,926**	**185,586**
Loan Repayments Due Within One Year		(17,500)	(17,500)
Accruals		(2,914)	0
Total Current Liabilities		**(20,414)**	**(17,500)**
LONG TERM CREDITOR		(210,000)	(227,500)
TOTAL NET ASSETS		1,167,437	999,543
REPRESENTED BY:	7,8		
Unrestricted Funds		1,064,305	1,029,444
Restricted Funds		103,132	(29,901)
TOTAL CHARITY FUNDS		1,167,437	999,543

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the period ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus and deficit for the financial period, in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

Approved by the board on 22nd August 2025

Sr C. Oberding COLW

Sr Camilla Oberding
DIRECTOR

1. ACCOUNTING POLICIES

Basis Of Accounting
The financial Statements are prepared under the historical cost basis, in accordance with the statement of Recommended Practice "Accounting and reporting by Charities" issued in March 2005 and in accordance with the special provisions relating to companies subject to the small company's regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Investments
Investments are included at their mid-market price at the balance sheet date. Gains and losses (including foreign exchange movements on non-Euro denominated investments) are reported in the Statement of Financial Activities.

Fund Accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Incoming Resources
Incoming resources represent the total income receivable during the period and principally comprises donations receivable, investment income and bank interest for the charitable objects. Expenses donated or paid for by donors are included as a gift in kind and is included as both income and expenditure in the Statement of Financial Activities.

Resources Expended
Expenditure including irrecoverable VAT is charged to the statement of Financial Activities on an accrual's basis. Indirect costs are allocated based on the proportion of direct costs attributable to each activity.

Charitable Expenditure
Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

Governance Costs
Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

Foreign currency
Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the Statement of Financial Activities.

2. INCOMING RESOURCES

	2024	2023
	£	£
Grants and donations	1,513	2,500
Friend's donations	105,822	74,673
Ministry	22,714	23,469
Mission	31,175	12,746
Appeal Income	118,272	17,400
Investment Income	4,872	1,685
	284,368	132,473

3. ANALYSIS OF RECOURCES EXPENDED - CHARITABLE ACTIVITIES

	Direct Costs 2024	Indirect Costs 2024	Total 2024	2023
	£	£	£	£
Charitable activities				
Formation	10,970	26,627	37,597	29,310
Apostolate	8,897	21,593	30,490	25,307
	19,867	48,220	68,087	54,617

4. GOVERNANCE COSTS

	2024	2023
	£	£
Finance and administration	16,027	12,728
Attributable indirect costs	33,072	25,899
	49,099	38,627

5. TANGIBLE FIXED ASSETS

	Motor vehicles	Freehold land and building	Huts	Total
	£	£	£	£
Cost:				
At 1.1.24	27,349	957,792	122,559	1,107,700
Additions	18,795	0	0	18,795
Revaluation	0	0	0	0
Disposals	0	0	0	0
At 31.12.24	46,144	957,792	122,559	1,126,495
Depreciation:				
At 1.1.24	27,349	0	21,394	48,743
Charge for the year	4,699	0	6,128	10,827
At 31.12.24	32,048	0	27,522	59,570
Net book value	14,096	957,792	95,037	1,066,925

6. CURRENT ASSETS INVESTMENT

	2024	2023
	£	£
COIF Charitable Investment Fund	14,738	14,026
COIF Charities Deposit Fund	185,011	40,139
	199,749	54,165

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2023 £
Current asset investment	199,749		54,165
Cash	129,409		130,221
Petty cash	1,200		1,200
Prepaid	568		
	330,926	0	185,586

8. RESERVES

	Brought Forward at 1.1.2024	Incoming resources	Resources Expended	Closing balance at 31.12.2024
Unrestricted funds	1,027,984	181,236	147,087	1,062,133
Unrealised investment gain	1,460	712	0	2,172
Restricted funds	(29,901)	133,033	0	103,132
Total funds	999,543	314,981	147,087	1,167,437

9. EMPLOYEES

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000

10. LONG TERM CREDITOR

The loan to the charity was in the sum of £350,000. It is not secured and is repayable over a period of 20 years, interest-free, in equal annual instalments of £17,500, beginning in 2018. To 31.12.2024 therefore seven instalments have been paid, leaving a balance due of £227,500 of which £17,500 is due within a year.

Accounts

COMMUNITY OF OUR LADY OF WALSINGHAM

Company Limited by Guarantee
Registered Charity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

Charity Registration Number 1150251
Company Number 07988308

COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2023

CONTENTS

COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Sister Gabriela Gasz (Chair) Sister Camilla Oberding (Company Secretary) Sister Theresa Weight Mgr Christopher Brooks Rev. Matthew Blake Dr Brian Sudlow Mrs Elizabeth Sudlow
Registered office	House of the Divine Will Neatherd Moor Dereham NR20 4AZ
Independent examiner	Vincent Jones Wakes Colne Place Wakes Colne CO6 2BY
Governing document	The Memorandum and Articles of Association. The Charitable Company was incorporated on the 13 March 2012, as amended by a Special Resolution registered at Companies House on 14 September 2012. The Company was registered with the Charity Commission on 19 December 2012.

COMMUNITY OF OUR LADY OF WALSINGHAM

TRUSTEES' REPORT
YEAR ENDING 31 DECEMBER 2023

The Trustees present their report and financial statements for the year to 31 December 2023. The information on page 1 forms part of this report. Although the company was registered in March 2012 the activities of the charity did not commence until 22nd January 2013.

CHARITABLE OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in our statutory document are:
- the advancement of religion, and
- the advancement of education

Such other exclusively charitable purposes, as recognised by the law from time to time and as the Trustees (and Directors) shall determine, provided that the objects are to be carried out in accordance with the values and ethos of the Roman Catholic Faith.

Pastoral Ministry

- The community supported the work of the Shrine, especially at Dowry House. They ran retreats at Dowry House and assisted other groups coming to the Shrine for their retreats and pilgrimages. Their work for the Walsingham Trust concluded at the beginning of April.
- The sisters who are trained spiritual directors provided spiritual accompaniment as requested both during their ministry at Dowry House, from their convent in Dereham and via Zoom.
- Sr Gabriela ministered to the Polish people visiting the Shrine, especially at the Polish pilgrimages. She led a bilingual retreat in Lincolnshire with the support of the postulant for the Polish and English retreatants. It was a very positive experience for both linguistically and culturally diverse communities.
- Since July 2023 Sr Theresa and Sr Gabriela worked as part-time prison chaplains for HMP Norwich.
- The sisters led retreats related to the community's spirituality both in parishes and at their convent.
- Sr Camilla continued supporting religious communities in the diocese in her capacity as Vicar for Female Religious and attended the Vicars for Religious Conference in Leeds. Her work as vicar concluded in December. Sr Camilla continues as a member of the Diocesan Marriage and Family Life Commission.
- Sr Catherine and Sr Theresa gave talks on Radio Maria.
- Lizzie Sudlow, the leader of the lay branch, coordinated and led formation for those discerning membership of the COLW lay branch. In July eight discerners made their first promises in the COLW lay branch.
- The community continued the link with the Catholic community at Nazareth in the Holy Land. The online meetings looked at sharing Marian spirituality and at supporting the Nazareth Group.
- Two new postulants entered formation in our community in March.
- Sr Catherine made her First Profession on 25th March at the Church of the Annunciation in Walsingham.

Youth Ministry

- Sr Theresa continued working as assistant chaplain at the University of East Anglia. She collaborated with Ignite, the East Anglia Diocesan Youth Service team. She continues as a member of both the Diocesan Vocations Team and the Diocesan Youth Commission.
- The Sisters organised two week-long formation experiences for young adults and both events were well attended.
- The Sisters ran the First Communion and Confirmation preparation classes for a couple of local parishes, and they were involved in other initiatives organised by Joel's Bar, Ignite, and the Word Youth Day in Lisbon.
- Three sisters took part in the Youth 2000 Prayer Festival and Sr Catherine was a key speaker.

Local Outreach at Dereham

- The community held a few annual events at their convent in Dereham. The 'Open Garden' events in May was extended to the local public, the Churches Together communities and beyond. It is recognized as one of the local events that helps in building up the local community.
- The annual celebrations of All Saints Day and Christmas Carols were also well attended. The presence of the Mayor Hugh King and the Deputy Mayor of Dereham Linda Monument were very much appreciated.
- Sr Gabriela was involved in the Churches Together planning meetings. The community was engaged in some events organised by the Churches Together.

COMMUNITY OF OUR LADY OF WALSINGHAM

TRUSTEES' REPORT
YEAR ENDING 31 DECEMBER 2023

APPOINTMENT AND TRAINING OF TRUSTEES

Existing Trustees through a process of nomination and election appoint trustees to the Charity Board. A list of Trustees during the period of this report is shown on page 1.

The training of Trustee is provided when required by the charity's advisors and other training organisations. Trustees are encouraged to attend appropriate external training courses/seminars to enhance their expertise.

RISK MANAGEMENT

The Board is aware of their responsibilities to regularly assess the risks to which the Charity is exposed and to agree how best those risks may be mitigated and it takes the appropriate action to manage them. The Trustees have assessed the major risks to which the Charity is exposed and continue to formulate suitable policies and annual risk management reviews.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The review of activities of the Community of Our Lady of Walsingham is in the eleventh period of financial accounts for the Charity.

The community's contract with the Walsingham Trust concluded in March. The community re-located to its convent in Dereham and have expanded their ministry from there. The new ministry included parish missions and retreats. The retreats proved to be helpful to the parish communities as a source of strengthening of their faith and building up their parish communities. Likewise, it was beneficial for both COLW's consecrated and lay branches to share in this ministry.

The sisters gave talks on faith subjects to a variety of groups and led sacramental preparation courses for the local parishes and led vocational formation weeks for young people at their convent. The sisters trained as spiritual directors provided spiritual accompaniment to those who requested including those at general retreats and youth events.

Two sisters started a new ministry as Prison Chaplains. This ministry reflects the ecumenical and interfaith aspects of the community's charism, as well as its preferential option for the spiritually poor.

The lay branch growth is more established by the fact that eight people made their first promises in July. There are others who are discerning their first commitment to COLW next year. COLW feels strengthened by the lay branch members.

Requests for parish missions are increasing and it is expected that this area of ministry will continue to grow and develop.

Restricted Funds
We continue to fundraise for the property in view of continuous maintenance required for it and in view of future expansion to accommodate new members. Any future monies raised for these purposes will be set off against this restricted fund which is still a negative figure this year.

FINANCIAL REVIEW AND RESOURCES

This is the eleventh full year of accounts for the Charity.

SAFEGUARDING

The Trustees regularly review the safeguarding arrangements for the Community. The Community complies with the National Catholic Safeguarding Standards and is a member of the Religious Life Safeguarding Service (RLSS). The community volunteered to take part in one of the pilot safeguarding audits carried out by the newly-established Catholics Safeguarding Standard Agency. They were encouraged to receive a good grading as well as helpful considerations for development as the community grows. COLW members continue to take part in training provided by the RLSS.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD OF TRUSTEES

Sr. C. Oberding COLW

Sr Camilla Oberding
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF OUR LADY OF WALSINGHAM
YEAR ENDING 31 DECEMBER 2023

I report on the accounts of the company for the year ended 31 December 2023, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commission 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 Commission. 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 the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements:

(a) to keep accounting records in accordance with section 130 of the Charities Act, and

(b) to prepare accounts which accord with the accounting records, comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Vincent Jones FCA

Wakes Colne Place
Wakes Colne
Essex
CO6 2BY

Signature........................ Vincent W Jones

Date.....31/08/2024

Charity Registration Number 1150251

COMMUNITY OF OUR LADY OF WALSINGHAM

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDING 31 DECEMBER 2023

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
INCOMING RESOURCES	2				
Voluntary income		17,400	77,173	94,573	127,803
Investment income			1,685	1,685	386
Incoming resources from charitable activities			36,215	36,215	45,776
Total incoming resources		17,400	115,073	132,473	173,965
RESOURCES EXPENDED					
Charitable activities	3		54,617	54,617	54,985
Governance costs	4		38,627	38,627	32,148
Restricted		13,767		13.767	0
Total resources expended		13,767	93,244	107,011	87,133
Net income/loss		3,633	21,829	25,462	86,832
Balance brought forward 1st January 2023		-33,534	1,006,155	972,621	886,223
			0	0	0
Unrealised investment gains			1,460	1,460	-434
Balance carried down 31st December 2023		-29,901	1,029,444	999,543	972,621

All activities are continuing. There are no other gains or losses other than those shown above.

The notes on pages 8 to 11 form part of these accounts.

COMMUNITY OF OUR LADY OF WALSINGHAM

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS	5		
Tangible fixed assets		1,058,957	1,065,085
CURRENT ASSETS			
Current asset investment	6	54,165	51,019
Cash at bank and in hand		131,421	119,017
Total current assets		185,586	170,036
NET CURRENT ASSETS		185,586	170,036
Long-term creditor		245,000	262,500
TOTAL ASSETS LESS TOTAL LIABILITIES		999,543	972,621
Represented by:	7,8		
Unrestricted funds		1,029,444	1,006,155
Restricted funds		-29,901	-33,534
TOTAL CHARITY FUNDS		999,543	972,621

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the period ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus and deficit for the financial period, in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

Approved by the Board on Friday 30th August 2024

Sr C. Oberding COLW

Sr Camilla Oberding

Director

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost basis, in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" issued in March 2005 and in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investments
Investments are included at their mid-market price at the balance sheet date. Gains and losses (including foreign exchange movements on non-Euro denominated investments) are reported in the Statement of Financial Activities.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Incoming resources

Incoming resources represent the total income receivable during the period and principally comprises donations receivable, investment income and bank interest for the charitable objects. Expenses donated or paid for by donors is included as a gift in kind and is included as both income and expenditure in the Statement of Financial Activities.

Resources expended

Expenditure including irrecoverable VAT is charged to the Statement of Financial Activities on an accruals basis. Indirect costs are allocated based on the proportion of direct costs attributable to each activity.

Charitable expenditure

Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

Governance costs

Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

Foreign currency

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the Statement of Financial Activities.

2. INCOMING RESOURCES

	2023	2022
	£	£
Grants and donations	2,500	1,500
Friends' donations	74,673	114,851
Ministry	23,469	34,535
Mission	12,746	11,241
Appeal income	17,400	11,452
Investment income	1,685	386
	132,473	173,965

3. ANALYSIS OF RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Direct costs 2023	Indirect costs 2023	Total 2023	2022
	£	£	£	£
Charitable activities				
Formation	9,658	19,652	29,310	29,638
Apostolate	8,338	16,969	25,307	25,347
	17,996	36,621	54,617	54,985

4. GOVERNANCE COSTS

	2023	2022
	£	£
Finance and administration	12,728	9,212
Attributable indirect costs	25,899	22,936
	38,627	32,148

5. TANGIBLE FIXED ASSETS

	Motor Vehicles	Freehold land and building	Huts
	£	£	£
Cost:			
At 1.1.23	27,349	957,792	122,559
Additions	0	0	0
Revaluation	0	0	0
Disposals	0	0	0
At 31.12.23	27,349	957,792	122,559
Depreciation:			
At 1.1.23	27,349	0	15,266
Charge for the year	0	0	6,128
At 31.12.23	27,349	0	21,394
Net book value	0	957,792	101,165

6. CURRENT ASSETS INVESTMENT

	2023	2022
	£	£
COIF Charitable Investment Fund	14,026	12,566
COIF Charities Deposit Fund	40,139	51,067
	54,165	51,067

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2022 £
Current asset investment	54,165		51,019
Cash	130,221		117,817
Petty cash	1,200		1,200
Debtors			
	185,586		170,036

8. RESERVES

	Brought forward at 1.1.23	Incoming resources	Resources expended	Closing balance at 31.12.23
Unrestricted funds	1,006,155	115,073	93,244	
Unrealised investment gain		1,460		1,029,444
Restricted funds	-33,534	17,400	13,767	-29,901
Total funds	972,621	133,933	107,011	999,543

9. EMPLOYEES

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000.

10. LONGTERM CREDITOR

The loan to the charity was in the sum of £350,000. It is not secured and is repayable over a period of 20 years, interest-free, in equal annual instalments of £17,500, beginning in 2018. To 31.12.2023 therefore six instalments have been paid, leaving a balance due of £245,000.

COLW

England & Wales - Charity number 1150251

Accounts

COMMUNITY OF OUR LADY OF WALSINGHAM

Company Limited by Guarantee
Registered Charity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

Charity Registration Number 1150251
Company Number 07988308

COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2022

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COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Sister Gabriela Gasz (Chair) Sister Camilla Oberding (Company Secretary) Sister Theresa Weight Mgr Christopher Brooks Rev. Matthew Blake Dr Brian Sudlow Mrs Elizabeth Sudlow
Registered office	House of the Divine Will Neatherd Moor Dereham NR20 4AZ
Independent examiner	Vincent Jones Wakes Colne Place Wakes Colne CO6 2BY
Governing document	The Memorandum and Articles of Association. The Charitable Company was incorporated on the 13 March 2012, as amended by a Special Resolution registered at Companies House on 14 September 2012. The Company was registered with the Charity Commission on 19 December 2012.

COMMUNITY OF OUR LADY OF WALSINGHAM

TRUSTEES' REPORT
YEAR ENDING 31 DECEMBER 2022

The Trustees present their report and financial statements for the year to 31 December 2022. The information on page 1 forms part of this report. Although the company was registered in March 2012 the activities of the charity did not commence until 22nd January 2013.

CHARITABLE OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in our statutory document are:
- the advancement of religion, and
- the advancement of education

Such other exclusively charitable purposes, as recognised by the law from time to time and as the Trustees (and Directors) shall determine, provided that the objects are to be carried out in accordance with the values and ethos of the Roman Catholic Faith.

Our activities this year continued to thrive in Walsingham and Dereham and they included:
Pastoral Ministry

- The community supported the work of the Shrine. They ran retreats at Dowry House and assisted other groups coming to the shrine for their own retreats. Their ministry at the Shrine was reduced in the second half of the year when the Walsingham Trust asked the whole community to work from its base in Dereham pending the outcome of a safeguarding investigation (see safeguarding section).
- The sisters who are trained spiritual directors provided spiritual accompaniment as requested during their ministry at Dowry House and to others from further afield who requested such support on a regular basis.
- Sr Gabriela ministered to the Polish people visiting the Shrine and led retreats in Polish at Dowry House. She led a bilingual retreat for the Polish and English retreatants with the support of Sr Theresa. This mixed community retreat experience was valuable for bringing the local community together.
- Sr Gabriela did an online course at the Pontifical Athenaeum Regina Apostolorum University on 'Women in the Church,' which related to the important subject of synodality in the Catholic Church.
- Sr Camilla continued supporting religious communities in the diocese in her capacity as Vicar for Female Religious. She also remains on the Marriage and Family Life Commission.
- Sr Camilla and our novice attended the Fiat Association Conference in Rome. It was an important event for sharing the charism of the community with others and supporting the work of the Fiat association.
- Lizzie Sudlow, the leader of the lay branch, coordinated and led formation for those discerning membership of the COLW lay branch.
- COLW held its annual national meeting at Walsingham from 15 -17 July, during which the consecrated sisters and lay discerners had time to get to know each other more.
- A link has been established with the Catholic community at Nazareth in the Holy Land. The online meetings looked at mutual sharing and the possibilities of our communities supporting each other.

Youth Ministry

- Sr Theresa continued working as assistant chaplain to the Catholic Society at the University of East Anglia and as a member of the Diocesan Vocations Team. She collaborated with Ignite, the East Anglia Diocesan Youth Service team and was invited onto the Diocesan Youth Commission.
- The Sisters organised two week-long formation experiences for young adults and both events were well attended.
- COLW ran the First Communion and Confirmation preparation classes for the local parishes.
- A new postulant entered formation in our community on 30th May.
- Three sisters took part in the Youth 2000 Prayer Festival and Sr Camilla was a key speaker.

Local Outreach at Dereham

- In April the community held an Open Garden event at their convent in Dereham. It was meant to further develop local connections and allow Christian communities to come together, seeing that COLW is also part of the Dereham Churches together.
- The annual Night of Light, celebrating All Saints Day was also well attended.

APPOINTMENT AND TRAINING OF TRUSTEES

Existing Trustees through a process of nomination and election appoint trustees to the Charity Board. A list of Trustees during the period of this report is shown on page 1.

The training of Trustee is provided when required by the charity's advisors and other training organisations. Trustees are encouraged to attend appropriate external training courses/seminars to enhance their expertise.

RISK MANAGEMENT

The Board is aware of their responsibilities to regularly assess the risks to which the Charity is exposed and to agree how best those risks may be mitigated and takes the appropriate action to manage them. The Trustees have assessed the major risks to which the Charity is exposed and continue to formulate suitable policies and annual risk management reviews.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The review of activities of the Community of Our Lady of Walsingham is in the tenth period of financial accounts for the Charity.

The community was involved in projects that reflect the aims and objectives of the Charity, both at Walsingham, at their convent in Dereham and further afield. The sisters ran some retreats and gave talks on the spirituality of Walsingham. They gave talks on faith subjects to a variety of groups and led sacramental preparation courses in some parishes.

They especially valued their work with young people whether in parishes, group events or formation weeks. They recognised the importance of working with this age group, as their charism has the preferential option for the young and to help offset the effects of the lockdown for many young people. Also, the sisters trained as spiritual directors provided spiritual accompaniment to those who requested, and they accompanied those at general retreats and youth events.

At the end of September, we were given six months' notice by the Walsingham Trust, as they restructure the shrine. COLW is, therefore, preparing to develop and expand other areas of ministry.

Restricted Funds
We continue to fundraise for the property in view of continuous maintenance required for it and in view of future expansion to accommodate new members. Any future monies raised for these purposes will be set off against this restricted fund which is still a negative figure this year.

FINANCIAL REVIEW AND RESOURCES

This is the tenth full year of accounts for the Charity.

SAFEGUARDING

The Trustees regularly review the safeguarding arrangements for the Community. The Community complies with the National Catholic Safeguarding standards and moved its alignment with the Diocese of East Anglia to the RLSS (Religious Life Safeguarding Service). Sr Theresa remains the local safeguarding lead and continues to keep members up to date with relevant safeguarding training. During the year allegations were made against sisters in the community. These were investigated by the diocese of East Anglia and the Diocese of Brentwood (as the transfer to RLSS had not been completed) and found to be unsubstantiated.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD OF TRUSTEES

Sr. C. Oberding COLW

Sr Camilla Oberding
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF OUR LADY OF WALSINGHAM

YEAR ENDING 31 DECEMBER 2022

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 6 to 11

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commission 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 Commission. 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 the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view 'and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements:

(a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and

(b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Vincent Jones FCA

Wakes Colne Place
Wakes Colne
Essex
CO6 2BY

Signature........................ Vincent H K Jones

Date............... 07·09·2023

Charity Registration Number 1150251

COMMUNITY OF OUR LADY OF WALSINGHAM

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDING 31 DECEMBER 2022

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Total 2021 £
INCOMING RESOURCES	2				
Voluntary income		11,452	116,351	127,803	95,888
Investment income			386	386	6
Incoming resources from charitable activities			45,776	45,776	36,756
Total incoming resources		11,452	162,513	173,965	132,650
RESOURCES EXPENDED					
Charitable activities	3		54,985	54,985	54,018
Governance costs	4		32,148	32,148	20,620
Restricted		0		0	21,500
Total resources expended		0	87,133	87,133	96,138
Net income/loss		11,452	75,380	86,832	36,512
Balance brought forward 1st January 2022		-44,986	931,209	886,223	787,353
Purchase of fixed asset			0	0	62,358
Unrealised investment gains			-434	-434	0
Balance carried down 31st December 2022		-33,534	1,006,155	972,621	886,223

Last year, in addition to the above revenue items, a second hut was purchased and paid for by restricted donations at a cost of £62,358; this hut has been depreciated for the current year, 5%.

All activities are continuing. There are no other gains or losses other than those shown above.

The notes on pages 8 to 11 form part of these accounts.

COMMUNITY OF OUR LADY OF WALSINGHAM

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS	5		
Tangible fixed assets		1,065,085	1,073,055
CURRENT ASSETS			
Current asset investment	6	51,019	51,067
Cash at bank and in hand		119,017	42,101
Total current assets		170,036	93,168
NET CURRENT ASSETS		170,036	93,168
Long-term creditor		262,500	280,000
TOTAL ASSETS LESS TOTAL LIABILITIES		972,621	886,223
Represented by:	7,8		
Unrestricted funds		1,006,155	931,209
Restricted funds		-33,534	-44,986
TOTAL CHARITY FUNDS		972,621	886,223

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the period ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus and deficit for the financial period, in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

Approved by the Board on 12th September 2023

Sr. C. Oberding COLW
Sr Camilla Oberding
Director

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost basis, in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" issued in March 2005 and in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investments
Investments are included at their mid-market price at the balance sheet date. Gains and losses (including foreign exchange movements on non-Euro denominated investments) are reported in the Statement of Financial Activities.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Incoming resources

Incoming resources represent the total income receivable during the period and principally comprises donations receivable, investment income and bank interest for the charitable objects. Expenses donated or paid for by donors is included as a gift in kind and is included as both income and expenditure in the Statement of Financial Activities.

Resources expended

Expenditure including irrecoverable VAT is charged to the Statement of Financial Activities on an accruals basis. Indirect costs are allocated based on the proportion of direct costs attributable to each activity.

Charitable expenditure

Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

Governance costs

Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

Foreign currency

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the Statement of Financial Activities.

2. INCOMING RESOURCES

	2022	2021
	£	£
Grants and donations	1,500	2,000
Friends' donations	114,851	73,910
Diocese	34,535	30,174
Mission	11,241	6,582
Appeal income	11,452	19,978
Investment income	386	6
	173,965	132,650

3. ANALYSIS OF RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Direct costs 2022	Indirect costs 2022	Total 2022	2021
	£	£	£	£
Charitable activities				
Formation	8,493	21,145	29,638	23,846
Apostolate	7,263	18.084	25,347	30,172
	15,756	39,229	54,985	54,018

4. GOVERNANCE COSTS

	2022	2021
	£	£
Finance and administration	9,212	5,306
Attributable indirect costs	22,936	15,314
	32,148	20,620

5. **TANGIBLE FIXED ASSETS**

	Motor Vehicles £	Freehold land and building £	Huts £
Cost:			
At 1.1.22	27,349	957,792	122,559
Additions	0	0	0
Revaluation	0	0	0
Disposals	0	0	0
At 31.12.22	27,349	957,792	122,559
Depreciation:			
At 1.1.22	25,507	0	9,138
Charge for the year	1,842	0	6,128
At 31.12.22	27,349	0	15,266
Net book value	0	957,792	107,293

6. **CURRENT ASSETS INVESTMENT**

	2022 £	2021 £
COIF Charitable Investment Fund	12,566	
COIF Charities Deposit Fund	38,453	51,067
	51,019	51,067

7. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2021 £
Current asset investment	51,019		51,067
Cash	117,817		40,901
Petty cash	1,200		1,200
Debtors			
	170,036		93,168

8. **RESERVES**

	Brought forward at 1.1.22	Incoming resources	Resources expended	Closing balance at 31.12.22
Unrestricted funds	931,209	162,513	87,133	
Unrealised investment loss			434	1,006,155
Restricted funds	-44,986	11,452	0	-33,534
Total funds	886,223	173,965	87,567	972,621

9. **EMPLOYEES**

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000.

10. **LONGTERM CREDITOR**

The loan to the charity was in the sum of £350,000. It is not secured and is repayable over a period of 20 years, interest-free, in equal annual instalments of £17,500, beginning in 2018. To 31.12.2022 therefore five instalments have been paid, leaving a balance due of £262,500.

Accounts

COMMUNITY OF OUR LADY OF WALSINGHAM

Company Limited by Guarantee
Registered Charity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

Charity Registration Number 1150251
Company Number 07988308

COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2021

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COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Sister Gabriela Gasz (Chair) Sister Camilla Oberding (Company Secretary) Sister Theresa Weight Mgr Christopher Brooks Rev. Matthew Blake
Registered office	House of the Divine Will Neatherd Moor Dereham NR20 4AZ
Independent examiner	Vincent Jones Wakes Colne Place Wakes Colne CO6 2BY
Governing document	The Memorandum and Articles of Association. The Charitable Company was incorporated on the 13 March 2012, as amended by a Special Resolution registered at Companies House on 14 September 2012. The Company was registered with the Charity Commission on 19 December 2012.

COMMUNITY OF OUR LADY OF WALSINGHAM

TRUSTEES' REPORT
YEAR ENDING 31 DECEMBER 2021

The Trustees present their report and financial statements for the year to 31 December 2021. The information on page 1 forms part of this report. Although the company was registered in March 2012 the activities of the charity did not commence until 22nd January 2013.

CHARITABLE OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in our statutory document are:
- the advancement of religion, and
- the advancement of education

Such other exclusively charitable purposes, as recognised by the law from time to time and as the Trustees (and Directors) shall determine, provided that the objects are to be carried out in accordance with the values and ethos of the Roman Catholic Faith.
Our activities this year, while still affected by the pandemic, continued to thrive in Walsingham and Dereham and they included:

Pastoral Ministry
- The community's ministry increased gradually at Dowry House as covid restrictions were gradually phased out. Retreats in person and via zoom were well attended.
- The finally professed sisters continued to support major pilgrimages at the Shrine and provided spiritual direction to retreatants. Until June 2021, they also helped with stewarding at the shrine, stopping once guest numbers at Dowry House picked up again. Sr Gabriela extended her ministry with the Poles who visited the shrine and led retreats in Polish at Dowry House and on Zoom.
- Sr Camilla continued her studies at the Regina Apostolorum University in Rome and the Studium Course organized by the Dicastery for Consecrated Life. The latter was very useful as she supported other religious communities in the diocese in her capacity as Vicar for Female Religious. She also remains on the Marriage and Family Life Commission.
- In June the Rule of Life for the lay branch was approved after several months of work by the Lay Core Group. Lizzie Sudlow, invited earlier in the year to be the leader of the lay branch, was confirmed in this role during the first formation meeting for the Lay Core Group held at Dereham from the 16-18 July.
- The first edition of the COLW Book of Life (which begins to explain our spirituality) was published in August after two years of work by the sisters and the many people who proof read the document for them.
- Lizzie and her husband Brian started the first monthly study group on the Book of Life for people around the country who were interested in discerning membership of the lay branch.

Youth Ministry
- This year saw more involvement in youth ministry through leading retreats for young people such as 'Called to the Fullness of Life' on the theme of emotional maturity and discernment, 'Called to the Fullness of Love' on the theme of living chastely.
- Sr Theresa was made assistant chaplain to the Catholic Society at the University of East Anglia and replaced Sr Camilla on the board of the Diocesan Vocations Team. She collaborated with Ignite, the East Anglia Diocese Youth Service team and was invited onto the Diocesan Youth Commission.
- The Sisters gave the opportunity to young adults interested in discerning their vocation to have a live alongside experience with the community, receiving formation and personal accompaniment.
- Our postulant did a certificate in Carmelite Studies as a part of preparation for her novitiate which she entered novitiate on 7th October.
- Sr Theresa together with our postulant led a prepared group of young people from the Walsingham parish for the Sacrament of confirmation.

Local Outreach at Dereham
- In June the community held a two-day Open Garden event at their convent in Dereham to support the locals in need for social connection after the lockdowns. All who came found this day encouraging and calming.
- The Sisters continued their involvement in the Churches Together in Dereham and their support of the work for the local community.
- The second Shepherds Hut was installed in September and being larger, was already used by couples coming on retreat or by people staying for longer retreats.

APPOINTMENT AND TRAINING OF TRUSTEES

Existing Trustees through a process of nomination and election appoint trustees to the Charity Board. A list of Trustees during the period of this report is shown on page 1.

The training of Trustee is provided when required by the charity's advisors and other training organisations. Trustees are encouraged to attend appropriate external training courses/seminars to enhance their expertise.

RISK MANAGEMENT

The Board are aware of their responsibilities to regularly assess the risks to which the Charity is exposed and to agree how best those risks may be mitigated and takes the appropriate action to manage them. The Trustees have assessed the major risks to which the Charity is exposed and continue to formulate suitable policies and annual risk management reviews.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The review of activities of the Community of Our Lady of Walsingham is in the eighth period of financial accounts for the Charity.

The community is engaged in projects that reflect the aims and objectives of the Charity at Walsingham, their spiritual home and at Dereham. The sisters did some talks on prayer and the spirituality of Walsingham in a couple of parishes before the Covid lockdown measures came into place. Until then people still made use of the space offered at Dowry House Retreat in Walsingham to deepen their own prayer life and sense of purpose, using the spiritual accompaniment offered by the sisters when requested.

Once the lockdown started the sisters moved as a community to the convent in Dereham, benefitting from a greater sense of stability. The unexpected three months together gave them the time to unpack the many boxes of books, formation material, resources that have been collected over the years. At the beginning of July 2020, the sisters started offering live-streamed morning and evening prayer from Dowry House Chapel as well as assisting with the stewarding services at the shrine. Small numbers of guests were able to come for socially -distanced retreats, facilitated by the sisters, according to the level of covid restrictions in place at the time.

Restricted Funds
We continue to fundraise for the property and especially this year for the second shepherd's huts to act as another hermitage for the different branches of the community. Any future monies raised for them will be set off against this restricted fund which is a negative figure this year.

FINANCIAL REVIEW AND RESOURCES

This is the ninth full year of accounts for the Charity.

SAFEGUARDING

The Trustees regularly review the safeguarding arrangements for the Community. The Community complies with the National Catholic Safeguarding standards and moved its alignment with the Safeguarding Commission from that of Brentwood Diocese to that of the Diocese of East Anglia. Sr. Theresa remains the local safeguarding representative and continues to keep members up to date with relevant safeguarding training.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD OF TRUSTEES

Sr. C. Oberding COLW

Sr Camilla Oberding
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF OUR LADY OF WALSINGHAM
YEAR ENDING 31 DECEMBER 2021

I report on the accounts of the company for the year ended 31 December 2021, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commission 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 Commission. 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 the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements:

(a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and

(b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Vincent Jones FCA

Wakes Colne Place
Wakes Colne
Essex
CO6 2BY

Signature...Vincent H K Jones

Date...15th August 2022

Charity Registration Number 1150251

COMMUNITY OF OUR LADY OF WALSINGHAM

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDING 31 DECEMBER 2021

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £	Total 2020 £
INCOMING RESOURCES	2				
Voluntary income		19,978	75,910	95,888	79,528
Investment income			6	6	72
Incoming resources from charitable activities			36,756	36,756	36,036
Total incoming resources		19,978	112,672	132,650	115,636
RESOURCES EXPENDED					
Charitable activities	3		54,018	54,018	33,862
Governance costs	4		20,620	20,620	28,473
Restricted		21,500		21,500	29,454
Total resources expended		21,500	74,638	96,138	91,789
Net income/loss		-1,522	38,034	36,512	23,847
Balance brought forward 1st January 2021		-43,464	830,817	787,353	757,811
Purchase of fixed asset			62,358	62,358	
Realised investment gains			0	0	5,695
Balance carried down 31st December 2021		-44,986	931,209	886,223	787,353

In the year, in addition to the above revenue items, a second hut was purchased and paid for by restricted donations at a cost of £62,358; this hut has been depreciated for the current year, 5%.

All activities are continuing. There are no other gains or losses other than those shown above.

The notes on pages 8 to 11 form part of these accounts.

COMMUNITY OF OUR LADY OF WALSINGHAM

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS	5		
Tangible fixed assets		1,073,055	1,020,139
CURRENT ASSETS			
Current asset investment	6	51,067	51,061
Cash at bank and in hand		42,101	13,653
Total current assets		93,168	64,714
NET CURRENT ASSETS		93,168	64,714
Long-term creditor		280,000	297,500
TOTAL ASSETS LESS TOTAL LIABILITIES		886,223	787,353
Represented by:	7,8		
Unrestricted funds		931,209	830,817
Restricted funds		-44,986	-43,464
TOTAL CHARITY FUNDS		886,223	787,353

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the period ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus and deficit for the financial period, in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

Approved by the Board on 8th September 2022

Sr. C. Oberding COLW

Sr Camilla Oberding
Director

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost basis, in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" issued in March 2005 and in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investments
Investments are included at their mid-market price at the balance sheet date. Gains and losses (including foreign exchange movements on non-Euro denominated investments) are reported in the Statement of Financial Activities.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Incoming resources

Incoming resources represent the total income receivable during the period and principally comprises donations receivable, investment income and bank interest for the charitable objects. Expenses donated or paid for by donors is included as a gift in kind and is included as both income and expenditure in the Statement of Financial Activities.

Resources expended

Expenditure including irrecoverable VAT is charged to the Statement of Financial Activities on an accruals basis. Indirect costs are allocated based on the proportion of direct costs attributable to each activity.

Charitable expenditure

Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

Governance costs

Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

Foreign currency

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the Statement of Financial Activities.

2. INCOMING RESOURCES

	2021	2020
	£	£
Grants and donations	2,000	2,500
Friends' donations	73,910	64,420
Diocese	30,174	29,856
Mission	6,582	6,180
Appeal income	19,978	12,608
Investment income	6	72
	132,650	115,636

3. ANALYSIS OF RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Direct costs 2021	Indirect costs 2021	Total 2021	2020
	£	£	£	£
Charitable activities				
Formation	6,136	17,710	23,846	26,038
Apostolate	7,764	22,408	30,172	7,824
	13,900	40,118	54,018	33,862

4. GOVERNANCE COSTS

	2021	2020
	£	£
Finance and administration	5,306	7,708
Attributable indirect costs	15,314	20,765
	20,620	28,473

5. **TANGIBLE FIXED ASSETS**

	Motor Vehicles	Freehold land and building	Huts
	£	£	£
Cost:			
At 1.1.21	27,349	957,792	60,200
Additions	0	0	62,359
Revaluation	0	0	0
Disposals	0	0	0
At 31.12.21	27,349	957,792	122,559
Depreciation:			
At 1.1.21	22,192	0	3,010
Charge for the year	3,315	0	6,128
At 31.12.21	25,507	0	9,138
Net book value	1,842	957,792	113,421

6. **CURRENT ASSETS INVESTMENT**

	2021	2020
	£	£
COIF Charitable Investment Fund		
COIF Charities Deposit Fund	51,067	51,061
	51,067	51,061

7. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2020 £
Current asset investment	51,067		51,061
Cash	40,901		12,453
Petty cash	1,200		1,200
Debtors			
	93,168		64,714

8. **RESERVES**

	Brought forward at 1.1.21	Incoming resources	Resources expended	Closing balance at 31.12.21
Unrestricted funds	830,817	112,672	74,638	
Purchase of fixed asset		62,358		931,209
Restricted funds	-43,464	19,978	21,500	-44,986
Total funds	787,353	195,008	96,138	886,223

9. **EMPLOYEES**

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000.

COLW

England & Wales - Charity number 1150251

Accounts

COMMUNITY OF OUR LADY OF WALSINGHAM

Company Limited by Guarantee
Registered Charity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

Charity Registration Number 1150251
Company Number 07988308

COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2020

CONTENTS

COMMUNITY OF OUR LADY OF WALSINGHAM

REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Sister Gabriela Gasz (Chair) Sister Camilla Oberding (Company Secretary) Sister Theresa Weight Mgr.Christopher Brooks Rev.Matthew Blake
Registered office	House of the Divine Will Neatherd Moor Dereham NR20 4AZ
Independent examiner	Ruma Raymond Maldon Essex CM9 8LN
Governing document	The Memorandum and Articles of Association. The Charitable Company was incorporated on the 13 March 2012, as amended by a Special Resolution registered at Companies House on 14 September 2012. The Company was registered with the Charity Commission on 19 December 2012.

TRUSTEES' REPORT
YEAR ENDING 31 DECEMBER 2020

The Trustees present their report and financial statements for the year to 31 December 2020. The information on page 1 forms part of this report. Although the company was registered in March 2012 the activities of the charity did not commence until 22nd January 2013.

CHARITABLE OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in our statutory document are:
- the advancement of religion, and
- the advancement of education

Such other exclusively charitable purposes, as recognised by the law from time to time and as the Trustees (and Directors) shall determine, provided that the objects are to be carried out in accordance with the values and ethos of the Roman Catholic Faith.

Our apostolate and community life were, like most charities, effected by the pandemic. However, we managed to continue our mission in the following ways:

- Sr Camilla, Sr Gabriela and Sr Theresa continued to provide online spiritual direction and also ran a number of retreats which were well attended and well received.
- Our mission with young people was limited to Zoom meetings. In this way we supported students from UEA and other universities as well as the Ignite Youth team for the Diocese of East Anglia.
- With the easing of the restrictions for places of worship in England, we helped provide stewarding services at the Shrine of Our Lady of Walsingham, trying to make the place as welcoming as possible despite social distancing regulations. For many it was a place of a significant support during the pandemic. Pilgrims appreciated the possibility of still being able to pray at the shrine and receive spiritual support.
- Once Dowry House Retreat was able to open for residential retreatants, we ran retreats and gave talks to small groups. All was done within the social distancing guidelines. All groups really appreciated the efforts made to provide a safe environment.
- In November Bishop Alan Hopes appointed Sr Camilla as Vicar for female Religious for Diocese of East Anglia. The acceptance of this position brought internal changes of governance in the community. Whilst Sr Gabriela became the local Servant (local leader), Sr Theresa became the director of Dowry House.
- At our Convent in Dereham, we managed to organise two outdoor educational events for families, restricting numbers to those suggested by the government guidelines in place at the time.
- We participated in meetings and events of the Dereham Churches together when possible.
- The first of two shepherd's huts was installed in September in our grounds - near the prayer corner with a large Crucifix donated a year earlier by a parish in Birmingham. Once the soft furnishings had been added, the hermitage soon started to be used by community members (the sisters and members of the lay branch) for silent retreat days.

APPOINTMENT AND TRAINING OF TRUSTEES

Existing Trustees through a process of nomination and election appoint trustees to the Charity Board. A list of Trustees during the period of this report is shown on page 1. Sr Theresa Weight was appointed as an additional trustee for COLW and attended her first trustee meeting in October.

The training of Trustee is provided when required by the charity's advisors and other training organisations. Trustees are encouraged to attend appropriate external training courses/seminars to enhance their expertise.

RISK MANAGEMENT

The Board are aware of their responsibilities to regularly assess the risks to which the Charity is exposed and to agree how best those risks may be mitigated and takes the appropriate action to manage them. The Trustees have assessed the major risks to which the Charity is exposed and continue to formulate suitable policies and annual risk management reviews.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The review of activities of the Community of Our Lady of Walsingham is in the eighth period of financial accounts for the Charity.

The community is engaged in projects that reflect the aims and objectives of the Charity at Walsingham, their spiritual home and at Dereham. The sisters did some talks on prayer and the spirituality of Walsingham in a couple of parishes before the Covid lockdown measures came into place. Until then people still made use of the space offered at Dowry House Retreat in Walsingham to deepen their own prayer life and sense of purpose, using the spiritual accompaniment offered by the sisters when requested.

Once the lockdown started the sisters moved as a community to the convent in Dereham, benefitting from a greater sense of stability. The unexpected three months together gave them the time to unpack the many boxes of books, formation material, resources that have been collected over the years. At the end of July, the sisters started offering live-streamed morning and evening prayer from Dowry House Chapel as well as assisting with the stewarding services at the shrine.

Restricted Funds
We continue to fundraise for the property and especially this year for the second shepherd's huts to act as another hermitage for the different branches of the community. Any future monies raised for them will be set off against this restricted fund which is a negative figure this year.

FINANCIAL REVIEW AND RESOURCES

This is the fifth full year of accounts for the Charity.

SAFEGUARDING

The Trustees regularly review the safeguarding arrangements for the Community. The Community complies with the National Catholic Safeguarding standards and moved its alignment with the Safeguarding Commission from that of Brentwood Diocese to that of the Diocese of East Anglia. Sr. Theresa remains the local safeguarding representative and continues to keep members up to date with relevant safeguarding training.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD OF TRUSTEES

....

Sr Camilla Oberding
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF OUR LADY OF WALSINGHAM
YEAR ENDING 31 DECEMBER 2020

I report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, 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 Commission 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 Commission. 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 the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements:

(a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and

(b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ruma Raymond FMAAT ATT (Fellow)

Old School
Meldon
Essex
CM9 8LN

Signature……………………

Date……………

Charity Registration Number 1150251

COMMUNITY OF OUR LADY OF WALSINGHAM

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDING 31 DECEMBER 2020

	Notes	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total 2020 £	Total 2019 £
INCOMING RESOURCES	2				
Voluntary income		12,608	66,920	79,528	84,891
Investment income			72	72	90
Incoming resources from charitable activities			36,036	36,036	38,159
Total incoming resources		12,608	103,028	115,636	123,140
RESOURCES EXPENDED					
Charitable activities	3		33,862	33,862	48,632
Governance costs	4		28,473	28,473	13,519
Restricted		29,454		29,454	40,523
Total resources expended		29,454	62,335	91,789	102,674
Net income/loss		-16,846	40,693	23,847	20,466
Balance brought forward 1st January 2020		-26,618	784,429	757,811	733,967
Realised investment gains			5,695	5,695	3,378
Balance carried down 31st December 2020		-43,464	830,817	787,353	757,811

All activities are continuing. There are no other gains or losses other than those shown above.

The notes on pages 8 to 11 form part of these accounts.

COMMUNITY OF OUR LADY OF WALSINGHAM

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS	5		
Tangible fixed assets		1,020,139	966,264
CURRENT ASSETS			
Current asset investment	6	51,061	37,294
Cash at bank and in hand		13,653	69,253
Total current assets		64,714	106,547
NET CURRENT ASSETS		64,714	106,547
Long-term creditor		297,500	315,000
TOTAL ASSETS LESS TOTAL LIABILITIES		787,353	757,811
Represented by:	7,8		
Unrestricted funds		830,817	784,429
Restricted funds		-43,464	-26,618
TOTAL CHARITY FUNDS		787,353	757,811

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the period ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; and preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus and deficit for the financial period, in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

Approved by the Board on

Sr Camilla Oberding COLW
Director

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost basis, in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" issued in March 2005 and in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investments
Investments are included at their mid-market price at the balance sheet date. Gains and losses (including foreign exchange movements on non-Euro denominated investments) are reported in the Statement of Financial Activities.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Incoming resources

Incoming resources represent the total income receivable during the period and principally comprises donations receivable, investment income and bank interest for the charitable objects. Expenses donated or paid for by donors is included as a gift in kind and is included as both income and expenditure in the Statement of Financial Activities.

Resources expended

Expenditure including irrecoverable VAT is charged to the Statement of Financial Activities on an accruals basis. Indirect costs are allocated based on the proportion of direct costs attributable to each activity.

Charitable expenditure

Charitable expenditure comprises expenditure directly attributable or allocated to the principal activity of the charity.

Governance costs

Governance costs comprise those costs that cannot be directly attributed to charitable activities. These costs are incurred in connection with the compliance with constitutional and statutory requirements.

Foreign currency

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the Statement of Financial Activities.

2. INCOMING RESOURCES

	2020	2019
	£	£
Grants and donations	2,500	1,500
Friends' donations	64,420	71,768
Diocese	29,856	29,546
Apostolat	6,180	8,613
Appeal income	12,608	11,623
Investment income	72	90
	115,636	123,140

3. ANALYSIS OF RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Direct costs 2020	Indirect costs 2020	Total 2020	2019
	£	£	£	£
Charitable activities				
Formation	7,049	18,989	26,038	33,052
Apostolate	2,118	5,706	7,824	1,580
	9,167	24,695	33,862	48,632

4. GOVERNANCE COSTS

	2020	2019
	£	£
Finance and administration	7,708	6,942
Attributable indirect costs	20,765	10,246
	28,473	17,188

5. **TANGIBLE FIXED ASSETS**

	Motor Vehicles	Freehold land and building	Hut
	£	£	£
Cost:			
At 1.1.20	27,349	957,792	0
Additions	0	0	60,200
Revaluation	0	0	0
Disposals	0	0	0
At 31.12.20	27,349	957,792	60,200
Depreciation:			
At 1.1.20	18,877	0	0
Charge for the year	3,315	0	3010
At 31.12.20	22,192	0	3010
Net book value	5,157	957,792	57190

6. **CURRENT ASSETS INVESTMENT**

	2020	2019
	£	£
COIF Charitable Investment Fund		
COIF Charities Deposit Fund	51,061	37,294
	51,061	37,294

7. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2019 £
Current asset investment	51,061		37,294
Cash	12,453		68,053
Petty cash	1,200		1200
Debtors			
	64,714		106,547

8. **RESERVES**

	Brought forward at 1.1.20	Incoming resources	Resources expended	Closing balance at 31.12.20
Unrestricted funds	784,429	103,028	62,335	
Realised gains to unrestricted funds		5,695		830,817
Restricted funds	-26,618	12,608	29,454	-43,464
Total funds	757,811	121,331	91,789	787,353

9. **EMPLOYEES**

There were no employees who received emoluments (excluding employer pension costs) of more than £60,000.