

CHARITY REGISTRATION NUMBER: 1170563

The Oratory Of Saint Philip Neri at Cardiff

Financial Statements

30 June 2024

The Oratory Of Saint Philip Neri at Cardiff

Financial Statements

Year ended 30 June 2024

	Page
Trustees' annual report	1-5
Independent examiner's report to the members	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	9-13

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Trustees' Annual Report

Year ended 30 June 2024

The trustees present their report and the financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name The Oratory Of Saint Philip Neri at Cardiff

Registered Charity Number 1170563

Principal office and registered office

St. Albans Presbytery
Cameron Street
Cardiff
CF24 2NX

The trustees

Rev Sebastian Jones
Bro Iltyd Williams
Mr Simon Care
Rev Alexander Gee
Dr David Woolf
The Very Reverend Ignatius Harrison

Accountant

Able Consulting Services Limited

2 Ferny Court
Penylan
Cardiff
CF23 9BU

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance, and management

Governing Document

The organization is a Registered Charity. The charity was established with a Trust deed dated 01 November 2016

All members of the Management Committee give their time voluntarily and receive no benefits from the charity.

Trustee induction and training

Trustees are already familiar with the practical work of the charity.

Additionally, new trustees are advised of:

- ☐ The obligations of Management Committee members
- ☐ The main documents that set out the operational framework for the charity include the Memorandum and Articles
- ☐ Resourcing and the current financial position as set out in the latest published accounts and quarterly management reports.
- ☐ Future plans and objectives.

Organisational structure

The Charity is governed by its Trustees, who meet regularly to review all Association affairs.

Key management remuneration

The board of Trustees are considered to be the key management personnel of the Charity. Details of payments to/from Trustees are disclosed in note 15 to the accounts. Payments to key management personnel are given in note 14. The level of payment made to all key management personnel is reviewed annually by the Trustees.

Policy Statement:

Our commitment The Oratory of St. Philip Neri at Cardiff is committed to the responsible identification and management of risks which may arise during the delivery of services and the general management of the charity. Specifically, we will review risk once annually at Management meetings.

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Objectives and activities

Purposes and aims

The objects of the Trust are, by such means as are charitable, to promote and advance the Roman Catholic Faith and Roman Catholic charitable institutions and in particular to promote the charitable work for the time being carried on promoted or supported by the Congregation financially and otherwise provided that if the Congregation shall cease to exist or to carry on promote or support any charitable purposes in connection with the Roman Catholic Religion as the Trustees shall in their discretion think fit.

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS REVIEW

The Oratorian community has lived and exercised its Roman Catholic Worship, pastoral care, social welfare outreach, commitment to teaching and learning and the development of adult and young persons' educational courses, as well as other works of mercy at this property. The objectives of the Trust Deed have been carried out on a permanent basis and conform to the Constitutions of the Oratories of St Philip Neri the governing documents in the Canon Law of the Roman Catholic Church works of charity. The restoration, renovation, and management of the properties so as to be compliant with Health & Safety legislation and the developing works of charity of the Oratory has been a major focus of the Trustees in the last twelve months. The upgrading of existing buildings and the Oratorian community's ongoing commitment to the charitable aims and objects of the Trust continue to be of paramount importance.

RISKS POLICY

The Trustees have undertaken every reasonable means to insulate the Trust against risk in the care of its properties and the training of its members. The uncertainties in financial climate may have an impact upon charitable giving. But this has not been a risk to date.

RESULTS

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

THE TRUSTEES

The Trustees who served the charity during the year were as follows: -

Rev Sebastian Jones

Bro Illtyd Williams

Mr Simon Care

Rev Alexander Gee

Dr David Woolf

The Very Reverend Ignatius Harrison

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Financial review

The charity's total income for the year amounted to £504,514 (2023 - £70,297). There was £450,000 restricted income for the year. Any unspent revenue income is carried forward to next year, as at 30 June 2024, restricted reserves were £450,000. The total unrestricted funds at the year-end represent the charity's free reserves and amounted to £15,783 (2023 £70,297).

Reserves policy

In the trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The trustees will review the amount of reserves that are required to ensure that they are adequate to fulfill the charity's continuing obligations on a regular basis.

Going concern

Having considered budgets for the next twelve months, the Trustees are confident that the Charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about its ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

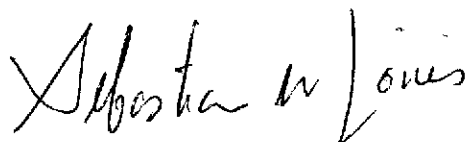
Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

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

The trustees' annual report was approved on 17/4/25 and signed on behalf of the board of trustees by:

The Very Reverend Fr. Sebastian M. Jones
Chairperson



THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Independent Examiner's Report to The Oratory of Saint Neri at Cardiff

Year ended 30 June 2024

I report on the accounts of the charity for the year ended 30 June 2024 set out on pages 9 to 16

Respective Responsibilities of Trustees and Examiner

The charity's trustees 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 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law 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) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

Independent Examiners Statement

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

- (1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
 - accounts are prepared which agree with the accounting records, and 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);
- or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed  Date 17.04.2025

L.S. Cohen FCA

Independent Examiner
Able Consulting Services LTD
Chartered accountant
2 Ferny Court, Penylan
Cardiff
CF23 9BU

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the income and expenditure account)

FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming Resources	2				
General Donation		83,895	450,000	533,895	99,546
Tax Refunds- Gift Aid		19,423		19,423	7,778
Generated Income					
Weddings, funerals and stole fees		9,577		9,577	13,882
St Albans Stipends		4,454		4,454	7,085
Sale of Electric		2,630		2,630	1,855
Investment Income		2,465		2,465	545
Total Incoming Resources		122,444	450,000	572,444	130,691
Resources Expended	3				
Governance Costs		4,240	0	4,240	1,276
Charitable Activities		133,987	0	133,987	171,248
Total Resources Expended		138,227	0	138,227	172,524
Net (outgoing)/incoming resources for the year and net income/(expenditure) for the year		-15,783	450,000	434,217	-41,833
Funds brought forward		70,297	0	70,297	112,130
Funds carried forward		54,514	450,000	504,514	70,297

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024		2023	
		£	£	£	£
Current Assets					
Other Debtors					
Cash at Bank		509,814		70,297	
		<u>509,814</u>		<u>70,297</u>	
Creditors: Amounts falling due within one year	4	<u>5,299</u>		<u>0</u>	
Net Current Assets			504,514		70,297
Total Assets less Current Liabilities			<u>504,514</u>		<u>70,297</u>
Net Assets			<u>504,514</u>		<u>70,297</u>
Funds					
General Unrestricted Funds	7		54,514		70,297
Restricted Funds	7		<u>450,000</u>		<u>70,297</u>
			<u>504,514</u>		<u>70,297</u>

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Notes to the Financial Statements

Year ended 30 June 2024

. Accounting policies

Basis of accounting – The financial statements have been prepared under the historical cost convention

Cash flow statement – The Trustees have taken advantage of the exemption in Financial Reporting Standard No. 1 from including a cash flow statement on the grounds that the company is small.

Incoming resources – All incoming resources are recognised when receivable and when all conditions for receipt have been met. No expenditure has been netted off incoming resources in the Statement of Financial Activities.

Resources expended – costs of activities in furtherance of the charity's objects represent those costs incurred directly in connection with charitable activities. Management and administration costs comprise costs associated with managing and administering the charity and include an appropriate apportionment of overheads.

Funds structure – Unrestricted funds are those available for general use by the charity. Designated funds are unrestricted funds which have been set aside by the Trustees for specific purposes. Restricted funds are those where the donor has imposed restrictions on their use.

The nature and purpose of each fund is set out in note 8.

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF

Balance Sheet (Continued)

Year ended 30 June 2024

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of complying with respect to accounting records and the preparation of accounts

These financial statements are approved by the trustees on 17th April 2025

And are signed on their behalf by: -

The Very Reverend Fr. Sebastian M. Jones
Chairperson

..... Sebastian M. Jones

The notes on pages 7 to 13 form an integral part of these financial statements.

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

2 Incoming Resources	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Voluntary Income				
Grants and Donations				
C George Donation	0	450,000	450,000	0
DMA Jackson	11,899	0	11,899	0
Cardiff Oratory Ltd	5,000	0	5,000	0
Envelopes	14,070	0	14,070	0
St/A Donations/Contras	16705.50	0	16,706	0
Stipends	4454.19	0	4,454	7,085
Electric	2629.82	0	2,630	1,855
Gift Aid	19422.84	0	19,423	7,778
Interest	2465.48	0	2,465	545
Others - Education	2000.00	0	2,000	0
Stole fees	9,577	0	9,577	13,882
	88,225	450,000	538,225	31,145
Other Grants and Donations				
Other Donations	34,219	0	34,219	99,546
	34,219	0	34,219	99,546
Total Incoming Resources	122,444	450,000	572,444	130,691

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

3 Resources Expended	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Governance Costs				
Professional Fees	4,240	0	4,240	1,276
Total Governance Costs	4,240	0	4,240	1,276
Cost of Charitable Activities				
Management and Administration Costs				
Premises Costs				
Household Costs & Hospitality	9,645	0	9,645	3,426
Insurance	240	0	240	233
Repairs and Maintenance	6,102	0	6,102	14,960
Altar requisites and Furnishings	5,996	0	5,996	10,244
	21,983	0	21,983	28,863
General Administrative Expenses				
Office Costs and Project costs	4,013	0	4,013	1,610
Bank Charges	409	0	409	440
Community Allowance	17,880	0	17,880	28,363
Music	30,487	0	30,487	51,364
Books	124	0	124	395
Other Expenditure	0	0	0	540
Travel and Subsistence	9,756	0	9,756	11,422
Training and Education	22,700	0	22,700	22,956
Donations	26,635	0	26,635	25,295
	112,004	0	112,004	142,385
Total Cost of Charitable Activities	133,987	0	133,987	171,248
Total Resources Expended	138,227	0	138,227	172,524

THE ORATORY OF SAINT PHILIP NERI AT CARDIFF
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

4 Creditors: Amounts falling due within one year

	2024	2023
Accruals	5,299	0
	<u>5,299</u>	<u>0</u>

5 Payments to Trustees

No trustee received any remuneration from the charity during the year.

6 Analysis of Net Assets Between Funds

	Net Current Assets	Total
Unrestricted Funds	54,513	54,513
Restricted Funds	450,000	450,000
	<u>504,513</u>	<u>504,513</u>

7 Fund Balances

	Balances at 30/06/2023	Movement	Balances at 31/06/2024
Unrestricted Funds	70,297	-15,783	54,514
Restricted Funds		450,000	450,000
Total Charity Funds	<u>70,297</u>	<u>434,217</u>	<u>504,514</u>

8 Restricted Funds

The restricted Funds have been donated to purchase the Presbytery.