ST JOSEPH'S RETREAT (HIGHGATE) CIO

England & Wales · Charity number 1173084

Details

Other names	ST JOSEPH'S FOUNDATION
Status	Registered
Legal form	CIO
Registered	2017-05-18
Register	View on the Charity Commission register

Contact

Address	St. Josephs Retreat Highgate Hill London N19 5NE
Phone	02072722320
Email	pfcp@aol.com
Website	http://stjosephshighgate.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE THE ADVANCEMENT OF RELIGION AND EDUCATION AS FOLLOWS:TO ADVANCE THE CHRISTIAN FAITH FOR THE PUBLIC BENEFITNOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: The Congregation is devoted to the Passion of Christ (that is, the love and mercy of God as seen in Jesus' acceptance of death on the cross). The Congregation seeks to walk alongside those who are crucified and marginalised in today's society. Our ministries include working in parishes, conducting missions and retreats and providing outreach to the local community.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£324,663	£311,145	-	-
2023-12-31	£360,101	£321,005	-	-
2022-12-31	£500,522	£357,385	£9,842,579	2
2021-12-31	£307,120	£289,934	-	-
2020-12-31	£239,775	£270,804	-	-

Trustees

Name	Role	Appointed
Father Paul Francis Spencer	Chair	2024-02-20
Father George Antony		2019-12-01
Father Miroslaw Lesiecki		2019-05-07
Father Thomas Rockey Kanjarathungal		2024-02-20
SISTER MARY PHILOMENA BOWERS		2021-11-01

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ST JOSEPH'S RETREAT (HIGHGATE) CIO

England & Wales - Charity number 1173084

Accounts

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2024

CHARITY COMMISSION NUMBER:
1173084

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2024

Contents **Page**

Reference and Administrative Details	1
Annual Report	2-6
Independent Auditor's Report	7-9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Accounts	13-19

Trustees	Father Terence Anthony Doherty (Resigned 20 February 2024) Father Miroslaw Lesiecki Father George Kolothumveettil Antony Sister Mary Philomena Bowers Father Paul Francis Spencer (Appointed 20 February 2024) Father Thomas Rocky Kanjarathungal (Appointed 20 February 2024)
Key Management Personnel	Trustees (see above)
Principal address	St Joseph's Retreat, Highgate Hill, London N19 5NE
Bankers	HSBC UK Bank plc Level 6 71 Queen Victoria Street London EC4V 4AY
Auditors	Xeinadin Audit Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW
Solicitors	Sintons LLP The Cube, Barrack Road, Newcastle Upon Tyne, NE4 6DB
Legal Status	The CIO is a registered charity (no. 1173084) governed by a Constitution.

The Trustees of the Charitable Incorporated Organisation ("the CIO") present their Annual Report and Financial Statements for the year ended 31 December 2024. The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS102.

Structure, governance and management
The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084).

Constitution
The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017.

The Board set the overarching strategic approach and policy framework within which St Joseph's operates. The board of trustees meets monthly. The Parish priest with the support of the Finance Committee, Parish Council and other volunteers carry out the day-to-day management of the charity.

Appointment and training of Trustees
Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

St Joseph's has a standard induction and training programme for all new Trustees. This includes meetings with members of the current and any outgoing members of the Board of Trustees. New trustees will also be meeting key volunteers and taking part in visits to learn about the work of the Charity. Trustees are encouraged to take up the opportunity to attend relevant external training courses and conferences.

Key management personnel
The key management personnel of the charity as listed above are responsible for the running of the charity on a day-to-day basis. All members give their time freely and no member received any remuneration in the year, including reimbursement of expenses incurred in the normal course of the charity's operations.

The pay of all staff is reviewed annually and normally increased in accordance with average earnings. Pay awards are benchmarked in line with another similar charity (the Archdiocese of Southwark).

Risk management
The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and the Trustees aim for robust management oversight. The Trustees consider the principal risks and uncertainties facing the charity, and the plans and strategies for managing these risks, to be:

Financial health: The income for the charity was mainly in the form of weekly donations from parishioners. The reliability of this income is therefore dependent on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income. A Conservation and Development Committee has also been set up to oversee income generation.

Financial controls: The financial systems and controls were set up when St Joseph's was part of the Congregation of the Passion of Jesus Christ. As an independent charity, some of these legacy systems and controls may no longer be fit for purpose. A financial procedures manual has been agreed. Budget and reporting system is introduced. Cloud based accounting is currently being used for financial reporting purposes.

Statutory and legal compliance: The charity has prioritised reviewing Safeguarding, GDPR and Health & Safety policies and practices to ensure legal compliance. Review of policy compliance will become standing agenda items in both Finance Committee and Parish Council meetings.

Objects and activities
The objects of the CIO are the advancement of religion and education as follows:

"To advance the Christian faith for the public benefit"

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Public Benefit
Trustees have had regard to Charity Commission guidance on public benefit, set out in section 4 of the Charities Act 2006, and we consider that all our work complies in very tangible ways with the concept of public benefit. Trustees are convinced the work of its membership fulfils every criteria of public benefit and that significant impact is attained through our direct work and the work we support through others.

Achievements and performance

The year 2024 was characterized by growth, collaboration, and compassion within our community.

1. Change of Trustee Members

On 20 February 2024, a resolution was passed to appoint Fathers Paul Francis Spencer and Father Thomas Rocky Kanjarathungal as new trustees. Father Paul Francis Spencer was elected as the Chair of Trustees, while Father Jenish Maria Edwin took on the role of Secretary. A heartfelt vote of thanks was extended to Father Tiernan Doherty for his exemplary service over the past eight years, both as rector of the monastery and Chair of Trustees. Father Tiernan resigned from his roles following a new ministry appointment in Australia.

2. Safeguarding Initiatives

Adherence to the Westminster Diocese's safeguarding policies was emphasized, with Sister Una being designated as the contact for cases involving religious members. The CIO remains compliant with Westminster Diocese safeguarding policies, supported by safeguarding representatives Lorraine Redmond and Hannah Sullivan. A diocesan inspection affirmed the CIO's commitment to safeguarding standards.

3. Community Engagement and Education

A series of educational sessions were held on topics such as Parenting, Ecology, Mindfulness, Spirituality, and Sacred Scripture, catering to the diverse needs of our community.

4. Outreach and Community Support

A strong emphasis was placed on outreach programs for the housebound, reinforcing the CIO's ethos of compassion and community spirit. Events were organized to enhance group dynamics and engagement in praise and worship. Regular sessions for meditation and yoga practice were also conducted. Pre-marriage and marriage counselling programs gained positive recognition and high attendance. The weekend gatherings for seniors, featuring Ceilidh dance and social interaction, saw enthusiastic participation.

5. Lunch Club for the Elderly

In collaboration with another charity, the newly established Lunch Club brought nourishment and joy to senior citizens, fostering a sense of community.

6. Garden Project: A Tribute to Ecological Stewardship

The Garden Project has not only promoted environmental care but also strengthened community bonds, reflecting the CIO's commitment to ecological stewardship.

7. Youth and Healthcare Workers: Acknowledged and Appreciated

Programs dedicated to supporting and recognizing the contributions of our youth and healthcare workers were successfully implemented.

8. Other Significant Achievements

- The CIO's involvement with St. Joseph's School resulted in the school being adjudged 'Outstanding' by the Ofsted inspection.
- The CIO actively engaged with the Islington Faith Forum, celebrating the diversity of our society.
- The CIO participation in the 'Churches Together in Highgate' initiative, along with activities during Advent and Lent, received widespread acclaim.

In conclusion, the efforts of the CIO in 2024 have strengthened our community, fostering an environment of growth, care, and spiritual enrichment.

The Finance Committee met regularly, overseeing a number of activities and initiatives, including:

- Co-ordination and oversight of the drafting and approval of the Parish CIO Financial report for the financial year ending 2024
- Monitoring and maintenance of the Risk Register to identify and manage Risks and Issues
- Regular review of finance systems and controls relating to all parish finances and Gift Aid records
- Close monitoring of the funding for conservation projects and the progress of work carried out
- Introduction of credit card reader, Stripe and Paypal to make it easier for donations to be made.

Financial review

The CIO raises the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal is made for funds.

The CIO expresses its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the CIO's own charitable purpose.

The CIO is heavily dependent on its membership working as volunteers in all aspects of the CIO's activities, many of which run with little or no impact on the CIO's expenditure, but nevertheless contribute substantially to the achievement of the CIO's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Reserves policy
The main source of income for the charity is voluntary donations. This has been in the form of weekly donations from parishioners attending church services. The reliability of this income is therefore dependent on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income.

The Trustees reviewed their reserves policy during the year. The principal risk to the charity is any unexpected sudden drop in regular donations leading to unfunded outgoing expenditure. In order to mitigate this risk, the trustees have agreed that the charity should aim to hold free reserves equivalent to 9 months' unrestricted expenditure. The free reserves held at 31 December 2024 were £403,366 (2023: £398,031) against an expected annual unrestricted expenditure of around £300,000. Restricted income funds were £284,840 (2023: £270,929) and designated funds were £9,206,947 (2023: £9,212,767). The policy will be reviewed every year while the charity improves the reliability of its main source of income.

Fundraising
In line with the reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods within the Catholic Church which have been recognised as ethical for many years. During the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Plans for the future

We shall continue to focus on addressing priorities previously identified:

I. Ongoing review and continued improvement of the independent systems, procedures and policies over Parish Finances
II. Ongoing review and monitoring to ensure full compliance with all statutory and legal requirements in carrying out Parish activities
III. Ongoing review and monitoring to identify ways to establish more secure and reliable income sources for the Parish
IV. Ongoing review and monitoring of Health and Safety compliance in all parish activities, and site security on the parish grounds
V. Ongoing review and monitoring to identify ways to continue to adapt and serve the Parishioners and the wider community.

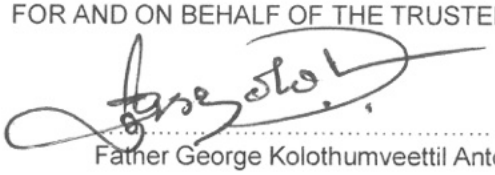
Trustees' Responsibilities
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Father George Kolothumveettil Antony

8 Oct — 2025

Opinion
We have audited the financial statements of St Joseph's Retreat (Highgate) CIO for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). The 2020 financial statements were not audited.

In our opinion, the financial statements:

- give a true and fair view of the state of the CIO's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the CIO's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the CIO with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the CIO and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the CIO or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing trustee meeting minutes and evaluating the charity' internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the trustees, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 13 October 2025

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income from:							
Donations and legacies	2	223,843	31,428	255,271	244,081	42,048	286,129
Other trading activities: Social Club		65,556	-	65,556	71,021	-	71,021
Investments		3,836	-	3,836	2,951	-	2,951
Total income		293,235	31,428	324,663	318,053	42,048	360,101
Expenditure on:							
Charitable activities	3	245,246	17,517	262,763	242,315	23,036	265,351
Raising funds:							
Other trading activities - Social Club		48,382	-	48,382	53,454	2,200	55,654
Total expenditure		293,628	17,517	311,145	295,769	25,236	321,005
Net gains/(losses) on investments	7	(92)	-	(92)	52	-	52
Net (expenditure)/income for the year		(485)	13,911	13,426	22,336	16,812	39,148
Transfers between funds		-	-	-	(3,200)	3,200	-
Net movement in funds		(485)	13,911	13,426	19,136	20,012	39,148
Reconciliation of funds							
Total funds brought forward		9,610,798	270,929	9,881,727	9,591,662	250,917	9,842,579
Total funds carried forward		9,610,313	284,840	9,895,153	9,610,798	270,929	9,881,727

ST JOSEPH'S RETREAT (HIGHGATE) CIO

BALANCE SHEET
AS AT 31ST DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	6		9,206,947		9,212,767
Investments	7		808		900
			9,207,755		9,213,667
Current assets					
Stocks		3,085		1,000	
Debtors	8	55,633		45,936	
Cash at bank and in hand		648,281		651,259	
		706,999		698,195	
Creditors: Amounts falling due within one year	9	(19,601)		(30,135)	
Net current assets			687,398		668,060
Net assets			9,895,153		9,881,727
Funds					
Unrestricted		403,366		398,031	
Designated	11	9,206,947		9,212,767	
			9,610,313		9,610,798
Restricted	10		284,840		270,929
Total funds	12		9,895,153		9,881,727

Approved by the Trustees on 8 Oct. 2025 and signed on their behalf by:

Father George Kolothumveettil Antony

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024		2023	
	£	£	£	£
Cash (used in) / provided by operating activities (see below)		(4,315)		71,301
Cash flows from investing activities				
Interest and dividends received	3,836		2,951	
Payments to acquire tangible fixed assets	(2,499)		-	
Cash provided by investing activities		1,337		2,951
Net cash inflow/(outflow)		(2,978)		74,252
Cash and cash equivalents at 1 January		651,259		577,007
Cash and cash equivalents at 31 December		648,281		651,259
Cash flows from operating activities				
Net income		13,426		39,148
Interest and dividends received shown in investing activities		(3,836)		(2,951)
Depreciation		8,319		9,299
Loss/(gain) on revaluation of fixed asset investments		92		(52)
Decrease/(increase) in stocks		(2,085)		-
Decrease/(increase) in debtors		(9,697)		26,165
Increase/(decrease) in creditors		(10,534)		(308)
Cash (used in) / provided by operating activities		(4,315)		71,301

1 **ACCOUNTING POLICIES**

The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084). The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017. The CIO's registered office is Highgate Hill, London N19 5NE.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting as modified for the revaluation of investments. St Joseph's Retreat (Highgate) CIO meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
- Income from listed investments and sundry income is credited to the Statement of Financial Activities when receivable.
- Donated assets are recognised at their fair value when received.

Expenditure

- Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.
- Governance costs of the Charity include expenditure on compliance with constitutional, legal and statutory requirements, and these have been allocated directly to expenditure incurred on charitable activities.

Fixed Assets

Fixed assets are recognised at cost or fair value when donated. Freehold land is not depreciated. No depreciation has been charged for freehold property where the residual values are not likely to be materially less than the carrying values, such that depreciation is immaterial. Other assets are depreciated over their expected useful lives at the following rates:

Building improvements:	2% on cost
Other assets:	25% reducing balance

1 **ACCOUNTING POLICIES** (continued)

Fund accounting
The general funds comprise those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

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

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations received which are subject to donor imposed conditions.

Debtors
Sundry debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 **INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations	204,298	29,260	233,558	255,091
Tax recoverable	19,545	2,168	21,713	21,038
Legacies	-	-	-	10,000
	223,843	31,428	225,271	286,129

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Pastoral costs	80,383	7,112	87,495	100,131
Premises costs	99,495	10,250	109,745	101,818
Support costs	58,648	155	58,803	56,118
Governance costs:				
Audit fees	6,720	-	6,720	6,300
Accountancy work and other fees	-	-	-	984
	245,246	17,517	262,763	265,351

4 SUPPORT COSTS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Administration	39,211	155	39,366	38,383
Depreciation	8,319	-	8,319	9,299
Legal and professional	-	-	-	-
Travel	11,118	-	11,118	8,436
	58,648	155	58,803	56,118

5 STAFF AND TRUSTEES

	2024 £	2023 £
Gross salaries	17,292	14,539

During the year there were 3 employees (2023: 3). No trustee or member of key management personnel received remuneration or reimbursement of expenses during the year (2023: nil). No employees received more than £60,000 remuneration.

6 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or fair value when gifted					
At 1 January 2024	9,207,232	44,384	12,232	3,924	9,267,772
Additions	-	2,499	-	-	2,499
At 31 December 2024	9,207,232	46,883	12,232	3,924	9,270,271
Depreciation					
At 1 January 2024	13,106	30,276	8,630	2,993	55,005
Charge for the year	3,083	4,102	901	233	8,319
At 31 December 2024	16,189	34,378	9,531	3,226	63,324
Net book/fair value					
At 31 December 2024	9,191,043	12,505	2,701	698	9,206,947
At 31 December 2023	9,194,126	14,108	3,602	931	9,212,767

Freehold land and buildings gifted were recognised as at 31 December 2018, at the fair value advised by Nigel Smith FRICS of Smith and Knight Property Consultants.

7 INVESTMENTS

	Listed investments £
Fair value	
At 1 January 2024	900
Revaluation	(92)
At 31 December 2024	808
Carrying amount	
At 31 December 2024	808
At 31 December 2023	900

8 DEBTORS

	2024 £	2023 £
Tax recoverable	9,124	9,980
Loan receivable	500	-
Other debtors and prepayments	46,009	35,956
	55,633	45,936

9 CREDITORS: Amounts falling due within one year	2024 £	2023 £
Interest free loans	3,100	4,167
Other creditors and accruals	16,501	25,968
	19,601	30,135

10 RESTRICTED FUNDS

2024	Brought forward on 1 Jan 2024 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2024 £
100 Club	29,954	11,250	(5,076)	-	36,128
Cardinal Hume Centre	371	-	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	9,923	-	-	-	9,923
Generalate: kitchen refurbishment	828	-	(828)	-	-
Growing in Faith	29,947	3,899	(79)	-	33,767
Haiti Fund	1,340	-	-	-	1,340
India Mission	-	164	(2,112)	1,948	-
Other appeals	9,184	-	-	(1,948)	7,236
Priests' Training	625	-	-	-	625
SOS Fund	188,617	12,115	(9,422)	-	191,310
Grant for PA system	-	4,000	-	-	4,000
	270,929	31,428	(17,517)	-	284,840

2023	Brought forward on 1 Jan 2023 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2023 £
100 Club	25,182	10,800	(6,028)	-	29,954
Cardinal Hume Centre	371	-	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	9,923	-	-	-	9,923
Generalate: kitchen refurbishment	7,328	-	(6,500)	-	828
Growing in Faith	26,024	3,989	(66)	-	29,947
Haiti Fund	1,340	-	-	-	1,340
India Mission	-	-	(3,200)	3,200	-
Other appeals	9,184	-	-	-	9,184
Priests' Training	625	-	-	-	625
Social Club	-	2,200	(2,200)	-	-
SOS Fund	170,800	25,059	(7,242)	-	188,617
	250,917	42,048	(25,236)	3,200	270,929

The purposes of the above restricted income funds are:

100 Club:	fundraising
Cardinal Hume Centre:	specific offerings taken for this project
Chile Fund:	support of Chile parish
Distress Fund:	support of members suffering from financial or physical hardship
Generalate Fund:	for kitchen refurbishment
Growing in Faith Fund:	fundraising scheme with aim of identifying potential parish donors for the redecoration and repair of Highgate church
Haiti Appeal:	relief for victims of the earthquakes in Haiti
India Mission:	specific offerings taken for the construction of a church in Randham Korattur village
Other appeals:	any smaller fundraising appeals taking place throughout the year
Priests' Training:	specific offerings taken for this appeal
Social Club:	donations taken by Social Club towards its upkeep
SOS Fund:	fundraising for repair and renovation works
Grant for PA system:	grant received to support the project of upgrading the PA system

The transfers into restricted funds were made to meet restricted expenditure not expected to be covered by future receipts.

11 DESIGNATED FUNDS

2024	Brought forward on 1 Jan 2024 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2024 £
Fixed asset fund	9,212,767	-	-	(5,820)	9,206,947

2023	Brought forward on 1 Jan 2023 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2023 £
Fixed asset fund	9,222,066	-	-	(9,299)	9,212,767

The Fixed Asset Fund comprises all tangible fixed assets held by the charity.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Tangible fixed assets	Invest-ments	Current assets	Current liabilities	Total
		£	£	£	£
Funds					
Restricted	-	-	284,840	-	284,840
Unrestricted general	-	808	422,159	(19,601)	403,366
Designated	9,206,947	-	-	-	9,206,947
At 31 December 2024	9,206,947	808	706,999	(19,601)	9,895,153

2023	Tangible fixed assets	Invest-ments	Current assets	Current liabilities	Total
		£	£	£	£
Funds					
Restricted	-	-	274,826	(3,897)	270,929
Unrestricted general	-	900	423,369	(26,238)	398,031
Designated	9,212,767	-	-	-	9,212,767
At 31 December 2023	9,212,767	900	698,195	(30,135)	9,881,727

13 RELATED PARTY TRANSACTIONS

During the year a total of £8,768 expenses were reimbursed to three trustees (2023: £5,562 to two trustees) in respect of travel, hospitality, healthcare and books. No other transactions with related parties took place during the year (2023: none). The trustees receive no special benefit as trustees other than their care and maintenance as members of the Congregation.

14 OPERATING LEASE COMMITMENTS

At 31 December 2024 there were operating lease commitments of £661 due within one year (2023: £881) and £0 due in two to five years (2023: £661). Lease charges in the year were £881 (2023: £881).

ST JOSEPH'S RETREAT (HIGHGATE) CIO

England & Wales - Charity number 1173084

Accounts

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2023

CHARITY COMMISSION NUMBER:
1173084

Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2023

Contents	Page
Reference and Administrative Details	1
Annual Report	2-6
Independent Auditor's Report	7-9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Accounts	13-19

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Father Terence Anthony Doherty (Resigned 20 February 2024) Father Miroslaw Lesiecki Father George Kolothumveettil Antony Sister Mary Philomena Bowers Father Paul Francis Spencer (Appointed 20 February 2024) Father Thomas Rocky Kanjarathungal (Appointed 20 February 2024)
Key Management Personnel	Trustees (see above)
Principal address	St Joseph's Retreat, Highgate Hill, London N19 5NE
Bankers	HSBC UK Bank plc Level 6 71 Queen Victoria Street London EC4V 4AY
Auditors	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Solicitors	Sintons LLP The Cube, Barrack Road, Newcastle Upon Tyne, NE4 6DB
Legal Status	The CIO is a registered charity (no. 1173084) governed by a Constitution.

The Trustees of the Charitable Incorporated Organisation ("the CIO") present their Annual Report and Financial Statements for the year ended 31 December 2023. The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS102.

Structure, governance and management
The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084).

Constitution
The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017.

The Board set the overarching strategic approach and policy framework within which St Joseph's operates. The board of trustees meets monthly. The Parish priest with the support of the Finance Committee, Parish Council and other volunteers carry out the day-to-day management of the charity.

Appointment and training of Trustees
Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

St Joseph's has a standard induction and training programme for all new Trustees. This includes meetings with members of the current and any outgoing members of the Board of Trustees. New trustees will also be meeting key volunteers and taking part in visits to learn about the work of the Charity. Trustees are encouraged to take up the opportunity to attend relevant external training courses and conferences.

Key management personnel
The key management personnel of the charity as listed above are responsible for the running of the charity on a day-to-day basis. All members give their time freely and no member received any remuneration in the year, including reimbursement of expenses incurred in the normal course of the charity's operations.

The pay of all staff is reviewed annually and normally increased in accordance with average earnings. Pay awards are benchmarked in line with another similar charity (the Archdiocese of Southwark).

Risk management
The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and the Trustees aim for robust management oversight. The Trustees consider the principal risks and uncertainties facing the charity, and the plans and strategies for managing these risks, to be:

Financial health: The income for the charity was mainly in the form of weekly donations from parishioners. The reliability of this income is therefore dependant on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income. A Conservation and Development Committee has also been set up to oversee income generation.

Financial controls: The financial systems and controls were set up when St Joseph's was part of the Congregation of the Passion of Jesus Christ. As an independent charity, some of these legacy systems and controls may not no longer be fit for purpose. A financial procedures manual has been agreed. Budget and reporting system will be introduced. Cloud based accounting is currently being used for financial reporting purposes.

Statutory and legal compliance: The charity has prioritised reviewing Safeguarding, GDPR and Health & Safety policies and practices to ensure legal compliance. Review of policy compliance will become standing agenda items in both Finance Committee and Parish Council meetings.

Objects and activities
The objects of the CIO are the advancement of religion and education as follows:

"To advance the Christian faith for the public benefit"

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Public Benefit
Trustees have had regard to Charity Commission guidance on public benefit, set out in section 4 of the Charities Act 2006, and we consider that all our work complies in very tangible ways with the concept of public benefit. Trustees are convinced the work of its membership fulfils every criteria of public benefit and that significant impact is attained through our direct work and the work we support through others.

Achievements and performance

1. Pastoral Visitation by Bishop Nicholas Hudson: A Testament to Our Vibrant Community

   The dawn of 2023 was graced by a momentous Pastoral Visitation from Bishop Nicholas Hudson of the Diocese of Westminster. This formal occasion, held on January 28th and 29th, saw the Bishop immerse himself in the life of St. Joseph's Community, offering spiritual guidance, evaluating congregational needs, and ensuring our alignment with diocesan and universal church tenets.

   Bishop Hudson's report brimmed with commendations, particularly highlighting our exemplary "Participatory and Collaboratory model." His concluding remarks resonated deeply, serving as both an endorsement and an encouragement:

   "I came away from St. Joseph's impressed by the degree of commitment to collaboration between priests and people. I found the Parish to be characterized also by joy. These two elements owe a great deal to the leadership given by the clergy. I would wholeheartedly congratulate the priests for the spirit community that has been created at St. Joseph's and look forward to seeing it grow from strength to strength."

2. Robust Governing Structure

   The CIO proudly upholds a robust and dynamic governing structure that includes the Board of Trustees, Finance Committee, Conservation and Development Committee, Parish Council, and Safeguarding Committee. This year, the CIO successfully established the Parish Centre Committee, tasked with streamlining and overseeing the activities and operations of the Parish Centre.

3. Outreach and Community Support

   Beyond regular parish activities, the CIO extended hearts and efforts through various outreach programs, particularly for the housebound within and around the parish. Our compassion binds us together and strengthens our community ties.

4. Food Bank Initiatives

   The Food Bank stands as a beacon of hope, offering essential support not only within the parish but also to numerous other food banks in the vicinity. This initiative reflects the CIO's unwavering commitment to alleviating hunger and supporting those in need.

5. Lunch Club for the Elderly

   This year, the CIO introduced a Lunch Club for the elderly members of our community, made possible through a collaboration with another charitable organization. This initiative provided not only nourishment but also companionship and joy for our senior citizens.

6. Garden Project: A Tribute to Ecological Stewardship

   The Garden Project is a commendable ecological endeavour that nurtures Mother Earth while fostering communal bonds. This initiative brings people together, united in purpose and care for our environment.

7. Youth and Health Care Workers: Acknowledged and Appreciated

   The CIO's programs dedicated to the youth and health care workers have garnered much appreciation. Through these initiatives, the CIO strive to support and uplift these vital segments of the community, acknowledging their contributions and addressing their needs.

In conclusion, the year 2023 has been marked by significant achievements and a deepening of the CIO's communal spirit. The CIO looks forward to continuing this trajectory of growth, collaboration, and compassion.

The Finance Committee met regularly, overseeing a number of activities and initiatives, including:

- Co-ordination and oversight of the drafting and approval of the Parish CIO Financial report for the financial year ending 2023
- Monitoring and maintenance of the Risk Register to identify and manage Risks and Issues
- Regular review of finance systems and controls relating to all parish finances and Gift Aid records
- Close monitoring of the funding for conservation projects and the progress of work carried out
- Introduction of Stripe and Paypal to make it easier for donations to be made.

Financial review

The CIO raises the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal is made for funds.

The CIO expresses its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the CIO's own charitable purpose.

The CIO is heavily dependent on its membership working as volunteers in all aspects of the CIO's activities, many of which run with little or no impact on the CIO's expenditure, but nevertheless contribute substantially to the achievement of the CIO's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Reserves policy
The main source of income for the charity is voluntary donations. This has been in the form of weekly donations from parishioners attending church services. The reliability of this income is therefore dependent on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income.

The Trustees reviewed their reserves policy during the year. The principal risk to the charity is any unexpected sudden drop in regular donations leading to unfunded outgoing expenditure. In order to mitigate this risk, the trustees have agreed that the charity should aim to hold free reserves equivalent to 9 months' unrestricted expenditure. The free reserves held at 31 December 2023 were £398,031 (2022: £369,596) against an expected annual unrestricted expenditure of around £300,000. Restricted income funds were £270,929 (2022: £250,917) and designated funds were £9,212,767 (2022: £9,222,066). The policy will be reviewed every year while the charity improves the reliability of its main source of income.

Fundraising
In line with the reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods within the Catholic Church which have been recognised as ethical for many years. During the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Plans for the future

We shall continue to focus on addressing priorities previously identified:

I. Ongoing review and continued improvement of the independent systems, procedures and policies over Parish Finances
II. Ongoing review and monitoring to ensure full compliance with all statutory and legal requirements in carrying out Parish activities
III. Ongoing review and monitoring to identify ways to establish more secure and reliable income sources for the Parish
IV. Ongoing review and monitoring of Health and Safety compliance in all parish activities, and site security on the parish grounds
V. Ongoing review and monitoring to identify ways to continue to adapt and serve the Parishioners and the wider community.

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Father George Kolothumveettil Antony

11 Oct 2024

Opinion

We have audited the financial statements of St Joseph's Retreat (Highgate) CIO for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). The 2020 financial statements were not audited.

In our opinion, the financial statements:

- give a true and fair view of the state of the CIO's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the CIO's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the CIO with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the CIO and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the CIO or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing trustee meeting minutes and evaluating the charity' internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the trustees, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob, Cavenagh + Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 18/10/2024

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income from:							
Donations and legacies	2	244,081	42,048	286,129	227,957	227,723	455,680
Other trading activities: Social Club		71,021	-	71,021	43,860	-	43,860
Investments		2,951	-	2,951	982	-	982
Total income		318,053	42,048	360,101	272,799	227,723	500,522
Expenditure on:							
Charitable activities	3	242,315	23,036	265,351	219,576	89,460	309,036
Raising funds:							
Other trading activities - Social Club		53,454	2,200	55,654	45,849	2,500	48,349
Total expenditure		295,769	25,236	321,005	265,425	91,960	357,385
Net gains/(losses) on investments	7	52	-	52	(53)	-	(53)
Net (expenditure)/income for the year		22,336	16,812	39,148	7,321	135,763	143,084
Transfers between funds		(3,200)	3,200	-	(1,475)	1,475	-
Net movement in funds		19,136	20,012	39,148	5,846	137,238	143,084
Reconciliation of funds							
Total funds brought forward		9,591,662	250,917	9,842,579	9,585,816	113,679	9,699,495
Total funds carried forward		9,610,798	270,929	9,881,727	9,591,662	250,917	9,842,579

ST JOSEPH'S RETREAT (HIGHGATE) CIO

BALANCE SHEET
AS AT 31ST DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	6		9,212,767		9,222,066
Investments	7		900		848
			9,213,667		9,222,914
Current assets					
Stocks		1,000		1,000	
Debtors	8	45,936		72,101	
Cash at bank and in hand		651,259		577,007	
		698,195		650,108	
Creditors: Amounts falling due within one year	9	(30,135)		(30,443)	
Net current assets			668,060		619,665
Net assets			9,881,727		9,842,579
Funds					
Unrestricted		398,031		369,596	
Designated	11	9,212,767		9,222,066	
			9,610,798		9,591,662
Restricted	10		270,929		250,917
Total funds	12		9,881,727		9,842,579

Approved by the Trustees on 11 Oct 2024 and signed on their behalf by:

Father George Kolothumveettil Antony

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023		2022	
	£	£	£	£
Cash provided by operating activities (see below)		71,301		143,778
Cash flows from investing activities				
Interest and dividends received	2,951		982	
Payments to acquire tangible fixed assets	-		(780)	
Cash provided by investing activities		2,951		202
Net cash inflow/(outflow)		74,252		143,980
Cash and cash equivalents at 1 January		577,007		433,027
Cash and cash equivalents at 31 December		651,259		577,007
Cash flows from operating activities				
Net income		39,148		143,084
Interest and dividends received shown in investing activities		(2,951)		(982)
Depreciation		9,299		11,144
Loss/(gain) on revaluation of fixed asset investments		(52)		53
Decrease/(increase) in debtors		26,165		(15,928)
Increase/(decrease) in creditors		(308)		6,407
Cash provided by operating activities		71,301		143,778

1 **ACCOUNTING POLICIES**

The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084). The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017. The CIO's registered office is Highgate Hill, London N19 5NE.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. St Joseph's Retreat (Highgate) CIO meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
- Income from listed investments and sundry income is credited to the Statement of Financial Activities when receivable.
- Donated assets are recognised at their fair value when received.

Expenditure

- Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.
- Governance costs of the Charity include expenditure on compliance with constitutional, legal and statutory requirements, and these have been allocated directly to expenditure incurred on charitable activities.

Fixed Assets

Fixed assets are recognised at cost or fair value when donated. Freehold land is not depreciated. No depreciation has been charged for freehold property where the residual values are not likely to be materially less than the carrying values, such that depreciation is immaterial. Other assets are depreciated over their expected useful lives at the following rates:

Building improvements:	2% on cost
Other assets:	25% reducing balance

1 **ACCOUNTING POLICIES** (continued)

Fund accounting
The general funds comprise those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

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

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations received which are subject to donor imposed conditions.

Debtors
Sundry debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 **INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations	217,782	37,309	255,091	414,559
Tax recoverable	16,299	4,739	21,038	41,121
Legacies	10,000	-	10,000	-
	244,081	42,048	286,129	455,680

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Pastoral costs	90,981	9,150	100,131	91,809
Premises costs	88,076	13,742	101,818	156,981
Support costs	55,974	144	56,118	51,439
Governance costs:				
Audit fees	6,300	-	6,300	4,950
Accountancy work and other fees	984	-	984	3,857
	242,315	23,036	265,351	309,036

4 SUPPORT COSTS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Administration	38,239	144	38,383	25,331
Depreciation	9,299	-	9,299	11,144
Legal and professional	-	-	-	7,162
Travel	8,436	-	8,436	7,802
	55,974	144	56,118	51,439

5 STAFF AND TRUSTEES

	2023 £	2022 £
Gross salaries	14,539	9,251

During the year there were 3 employees (2022: 2). No trustee or member of key management personnel received remuneration or reimbursement of expenses during the year (2022: nil). No employees received more than £60,000 remuneration.

6 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or fair value when gifted					
At 1 January 2023	9,207,232	44,384	12,232	3,924	9,267,772
Additions	-	-	-	-	-
At 31 December 2023	9,207,232	44,384	12,232	3,924	9,267,772
Depreciation					
At 1 January 2023	10,021	25,573	7,429	2,683	45,706
Charge for the year	3,085	4,703	1,201	310	9,299
At 31 December 2023	13,106	30,276	8,630	2,993	55,005
Net book/fair value					
At 31 December 2023	9,194,126	14,108	3,602	931	9,212,767
At 31 December 2022	9,197,211	18,811	4,803	1,241	9,222,066

Freehold land and buildings gifted were recognised as at 31 December 2018, at the fair value advised by Nigel Smith FRICS of Smith and Knight Property Consultants.

7 INVESTMENTS

	Listed investments £
Fair value	
At 1 January 2023	848
Revaluation	52
At 31 December 2023	900
Carrying amount	
At 31 December 2023	900
At 31 December 2022	848

8 DEBTORS

	2023 £	2022 £
Tax recoverable	9,980	41,074
Other debtors and prepayments	35,956	31,027
	45,936	72,101

9 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Interest free loans	4,167	5,367
Other creditors and accruals	25,968	25,076
	30,135	30,443

10 RESTRICTED FUNDS

2023	Brought forward on 1 Jan 2023 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2023 £
100 Club	25,182	10,800	(6,028)	-	29,954
Cafod and Christian Aid	-	-	-	-	-
Cardinal Hume Centre	371	-	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	9,923	-	-	-	9,923
Generalate: kitchen refurbishment	7,328	-	(6,500)	-	828
Growing in Faith	26,024	3,989	(66)	-	29,947
Haiti Fund	1,340	-	-	-	1,340
India Mission	-	-	(3,200)	3,200	-
Other appeals	9,184	-	-	-	9,184
Priests' Training	625	-	-	-	625
Social Club	-	2,200	(2,200)	-	-
SOS Fund	170,800	25,059	(7,242)	-	188,617
	250,917	42,048	(25,236)	3,200	270,929

2022	Brought forward on 1 Jan 2022 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2022 £
100 Club	59,913	10,380	(5,111)	(40,000)	25,182
Cafod and Christian Aid	25	-	(675)	650	-
Cardinal Hume Centre	371	-	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	9,923	-	-	-	9,923
Generalate: kitchen refurbishment	11,828	-	(4,500)	-	7,328
Growing in Faith	19,140	7,009	(125)	-	26,024
Haiti Fund	1,340	-	-	-	1,340
India Mission	1,190	-	(2,015)	825	-
Other appeals	9,184	-	-	-	9,184
Priests' Training	625	-	-	-	625
Social Club	-	2,500	(2,500)	-	-
SOS Fund	-	207,834	(77,034)	40,000	170,800
	113,679	227,723	(91,960)	1,475	250,917

The purposes of the above restricted income funds are:

100 Club:	fundraising
Cafod and Christian Aid:	specific collections taken for these charities' appeals
Cardinal Hume Centre:	specific offerings taken for this project
Chile Fund:	support of Chile parish
Distress Fund:	support of members suffering from financial or physical hardship
Generalate Fund:	for kitchen refurbishment
Growing in Faith Fund:	fundraising scheme with aim of identifying potential parish donors for the redecoration and repair of Highgate church
Haiti Appeal:	relief for victims of the earthquakes in Haiti
India Mission:	specific offerings taken for the construction of a church in Randham Korattur village
Other appeals:	any smaller fundraising appeals taking place throughout the year
Priests' Training:	specific offerings taken for this appeal
Social Club:	donations taken by Social Club towards its upkeep
SOS Fund	fundraising for repair and renovation works

The transfers into restricted funds were made to meet restricted expenditure not expected to be covered by future receipts.

11 DESIGNATED FUNDS

2023	Brought forward on 1 Jan 2023 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2023 £
Fixed asset fund	9,222,066	-	-	(9,299)	9,212,767

2022	Brought forward on 1 Jan 2022 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2022 £
Fixed asset fund	9,232,430	-	-	(10,364)	9,222,066

The Fixed Asset Fund comprises all tangible fixed assets held by the charity.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Tangible fixed assets	Invest-ments £	Current assets £	Current liabilities £	Total £
Funds					
Restricted	-	-	274,826	(3,897)	270,929
Unrestricted general	-	900	423,369	(26,238)	398,031
Designated	9,212,767	-	-	-	9,212,767
At 31 December 2023	9,212,767	900	698,195	(30,135)	9,881,727

2022	Tangible fixed assets	Invest-ments	Current assets	Current liabilities	Total
		£	£	£	£
Funds					
Restricted	-	-	254,814	(3,897)	250,917
Unrestricted general	-	848	395,294	(26,546)	369,596
Designated	9,222,066	-	-	-	9,222,066
At 31 December 2022	9,222,066	848	650,108	(30,443)	9,842,579

13 RELATED PARTY TRANSACTIONS

During the year a total of £5,562 expenses were reimbursed to two trustees (2022: £5,759 to two trustees) in respect of travel, hospitality, healthcare and books. No other transactions with related parties took place during the year (2022: none). The trustees receive no special benefit as trustees other than their care and maintenance as members of the Congregation.

14 OPERATING LEASE COMMITMENTS

At 31 December 2023 there were operating lease commitments of £881 due within one year (2022: £881) and £661 due in two to five years (2022: £1,541). Lease charges in the year were £881 (2022: £881).

ST JOSEPH'S RETREAT (HIGHGATE) CIO

England & Wales - Charity number 1173084

Accounts

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2022

CHARITY COMMISSION NUMBER:
1173084

Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2022

Contents	Page
Reference and Administrative Details	1
Annual Report	2-5
Independent Auditor's Report	6-8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11-18

Trustees	Father Terence Anthony Doherty Father Miroslaw Lesiecki Father George Kolothumveettil Antony Sister Mary Philomena Bowers
Key Management Personnel	Trustees (see above)
Principal address	St Joseph's Retreat, Highgate Hill, London N19 5NE
Bankers	Allied Irish Bank 92 Ann Street Belfast BT1 3HH HSBC UK Bank plc (from April 2022) Level 6 71 Queen Victoria Street London EC4V 4AY
Auditors	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Solicitors	Sintons LLP The Cube, Barrack Road, Newcastle Upon Tyne, NE4 6DB
Legal Status	The CIO is a registered charity (no. 1173084) governed by a Constitution.

The Trustees of the Charitable Incorporated Organisation ("the CIO") present their Annual Report and Financial Statements for the year ended 31 December 2022. The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS102.

Structure, governance and management
The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084).

Constitution
The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017.

The Board set the overarching strategic approach and policy framework within which St Joseph's operates. The board of trustees meets monthly. The Parish priest with the support of the Finance Committee, Parish Council and other volunteers carry out the day-to-day management of the charity.

Appointment and training of Trustees
Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

St Joseph's has a standard induction and training programme for all new Trustees. This includes meetings with members of the current and any outgoing members of the Board of Trustees. New trustees will also be meeting key volunteers and taking part in visits to learn about the work of the Charity. Trustees are encouraged to take up the opportunity to attend relevant external training courses and conferences.

Key management personnel
The key management personnel of the charity as listed above are responsible for the running of the charity on a day-to-day basis. All members give their time freely and no member received any remuneration in the year, including reimbursement of expenses incurred in the normal course of the charity's operations.

The pay of all staff is reviewed annually and normally increased in accordance with average earnings. Pay awards are benchmarked in line with another similar charity (the Archdiocese of Southwark).

Risk management
The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and the Trustees aim for robust management oversight. The Trustees consider the principal risks and uncertainties facing the charity, and the plans and strategies for managing these risks, to be:

Financial health: The income for the charity was mainly in the form of weekly donations from parishioners. The reliability of this income is therefore dependant on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income. A Conservation and Development Committee has also been set up to oversee income generation.

Financial controls: The financial systems and controls were set up when St Joseph's was part of the Congregation of the Passion of Jesus Christ. As an independent charity, some of these legacy systems and controls may not no longer be fit for purpose. A financial procedures manual has been agreed. Budget and reporting system will be introduced. Cloud based accounting is currently being used for financial reporting purposes.

Statutory and legal compliance: The charity has prioritised reviewing Safeguarding, GDPR and Health & Safety policies and practices to ensure legal compliance. Review of policy compliance will become standing agenda items in both Finance Committee and Parish Council meetings.

Objects and activities
The objects of the CIO are the advancement of religion and education as follows:

"To advance the Christian faith for the public benefit"

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Public Benefit
Trustees have had regard to Charity Commission guidance on public benefit, set out in section 4 of the Charities Act 2006, and we consider that all our work complies in very tangible ways with the concept of public benefit. Trustees are convinced the work of its membership fulfils every criteria of public benefit and that significant impact is attained through our direct work and the work we support through others.

Achievements and performance
During the year 2022, the Parish has launched SOS Appeal to raise funds for repair and renovation. Major parts of the building – the Red Room, the Library, the basement rooms and meeting rooms on the Highgate Hill side – were in a sad state of despair, with damp and peeling walls, leaking ceilings, wooden floors, malfunctioning heating and unsafe wiring. These spaces support the spiritual and pastoral life of the Parish, especially the faith journey of the children and old parishioners.

The repair and renovation works began in the second half of the year. It included the temporary fix of the roof over Our Lady's Chapel / St. Anthony's, the handling of pigeon problem with nests in various locations, the repair of pipes above Red Room to be compliant with building regulations and the basic decoration of the Red Room and basement.

The Parish maintained its relationship with local schools and hospitals acting in capacity as Foundation Governor to St. Joseph's School and providing spiritual support at the local hospitals. The Parish also hosted the schools around Highgate for their annual concerts and the annual youth meeting for the diocese.

The Parish started a new ministry towards the Care Workers working in the hospitals and nursing homes around Highgate.

The new Garden Project in the Parish premises is very much appreciated as a community building endeavour to bring people together from diverse backgrounds.

The Finance Committee met regularly, overseeing a number of activities and initiatives, including:

- Co-ordination and oversight of the drafting and approval of the Parish CIO Financial report for the financial year ending 2022
- Monitoring and maintenance of the Risk Register to identify and manage Risks and Issues
- Regular review of finance systems and controls relating to all parish finances and Gift Aid records
- Close monitoring of the funding for conservation projects and the progress of work carried out
- Introduction of Stripe and Paypal to make it easier for donations to be made
- From April 2022, the Parish migrated their bank accounts from AIB to HSBC

Financial review
The CIO raises the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal is made for funds.

The CIO expresses its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the CIO's own charitable purpose.

The CIO is heavily dependent on its membership working as volunteers in all aspects of the CIO's activities, many of which run with little or no impact on the CIO's expenditure, but nevertheless contribute substantially to the achievement of the CIO's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Reserves policy
The main source of income for the charity is voluntary donations. This has been in the form of weekly donations from parishioners attending church services. The reliability of this income is therefore dependent on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income.

The Trustees reviewed their reserves policy during the year. The principal risk to the charity is any unexpected sudden drop in regular donations leading to unfunded outgoing expenditure. In order to mitigate this risk, the trustees have agreed that the charity should aim to hold free reserves equivalent to 9 months' unrestricted expenditure. The free reserves held at 31 December 2022 were £369,596 (2021: £353,386) against an expected annual unrestricted expenditure of around £300,000. Restricted income funds were £250,917 (2021: £113,679) and designated funds were £9,222,066 (2021: £9,232,430). The policy will be reviewed every year while the charity improves the reliability of its main source of income.

Fundraising
In line with the reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods within the Catholic Church which have been recognised as ethical for many years. During the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Plans for the future

We shall continue to focus on addressing priorities previously identified:

I. Ongoing review and continued improvement of the independent systems, procedures and policies over Parish Finances
II. Ongoing review and monitoring to ensure full compliance with all statutory and legal requirements in carrying out Parish activities
III. Ongoing review and monitoring to identify ways to establish more secure and reliable income sources for the Parish
IV. Ongoing review and monitoring of Health and Safety compliance in all parish activities, and site security on the parish grounds
V. Ongoing review and monitoring to identify ways to continue to adapt and serve the Parishioners and the wider community.

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Father Terence Anthony Doherty
Chair of Trustees

17 / 16 / 2023

Opinion
We have audited the financial statements of St Joseph's Retreat (Highgate) CIO for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). The 2020 financial statements were not audited.

In our opinion, the financial statements:
- give a true and fair view of the state of the CIO's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the CIO's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the CIO with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the CIO and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the CIO or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing trustee meeting minutes and evaluating the charity' internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the trustees, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob, Cavanagh + Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 20 October 2023

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income from:							
Donations and legacies	2	227,957	227,723	455,680	214,343	59,007	273,350
Other trading activities: Social Club		43,860	-	43,860	27,055	-	27,055
Investments		982	-	982	1,211	-	1,211
Other sources	3	-	-	-	5,504	-	5,504
Total income		272,799	227,723	500,522	248,113	59,007	307,120
Expenditure on:							
Charitable activities	4	219,576	89,460	309,036	237,987	17,715	255,702
Raising funds:							
Other trading activities - Social Club		45,849	2,500	48,349	19,875	14,357	34,232
Total expenditure		265,425	91,960	357,385	257,862	32,072	289,934
Net gains/(losses) on investments	8	(53)	-	(53)	96	-	96
Net (expenditure)/income for the year		7,321	135,763	143,084	(9,653)	26,935	17,282
Transfers between funds		(1,475)	1,475	-	-	-	-
Net movement in funds		5,846	137,238	143,084	(9,653)	26,935	17,282
Reconciliation of funds							
Total funds brought forward		9,585,816	113,679	9,699,495	9,595,469	86,744	9,682,213
Total funds carried forward		9,591,662	250,917	9,842,579	9,585,816	113,679	9,699,495

ST JOSEPH'S RETREAT (HIGHGATE) CIO

BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	7		9,222,066		9,232,430
Investments	8		848		901
			9,222,914		9,233,331
Current assets					
Stocks		1,000		1,000	
Debtors	9	72,101		56,173	
Cash at bank and in hand		577,007		433,027	
		650,108		490,200	
Creditors: Amounts falling due within one year	10	(30,443)		(24,036)	
Net current assets			619,665		466,164
Net assets			9,842,579		9,699,495
Funds					
Unrestricted		369,596		353,386	
Designated	12	9,222,066		9,232,430	
			9,591,662		9,585,816
Restricted	11		250,917		113,679
Total funds	13		9,842,579		9,699,495

Approved by the Trustees on 17/10/ 2023 and signed on their behalf by:

Father Terence Anthony Doherty
Chair of Trustee

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022		2021	
	£	£	£	£
Cash provided by operating activities (see below)		143,778		3,941
Cash flows from investing activities				
Interest and dividends received	982		1,211	
Payments to acquire tangible fixed assets	(780)		(9,651)	
Cash provided by investing activities		202		(8,440)
Net cash inflow/(outflow)		143,980		(4,499)
Cash and cash equivalents at 1 January 2022		433,027		437,526
Cash and cash equivalents at 31 December 2022		577,007		433,027
Cash flows from operating activities				
Net income		143,084		17,282
Interest and dividends received shown in investing activities		(982)		(1,211)
Depreciation		11,144		12,546
Loss/(gain) on revaluation of fixed asset investments		53		(96)
Decrease/(increase) in debtors		(15,928)		9,168
Increase/(decrease) in creditors		6,407		(33,748)
Cash provided by operating activities		143,778		3,941

1 **ACCOUNTING POLICIES**

The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084). The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017. The CIO's registered office is Highgate Hill, London N19 5NE.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. St Joseph's Retreat (Highgate) CIO meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
- Income from listed investments and sundry income is credited to the Statement of Financial Activities when receivable.
- The Coronavirus Job Retention Scheme grant is recognised in the period to which the underlying furloughed staff costs relate.
- Donated assets are recognised at their fair value when received.

Expenditure

- Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.
- Governance costs of the Charity include expenditure on compliance with constitutional, legal and statutory requirements, and these have been allocated directly to expenditure incurred on charitable activities.

Fixed Assets

Fixed assets are recognised at cost or fair value when donated. Freehold land is not depreciated. No depreciation has been charged for freehold property where the residual values are not likely to be materially less than the carrying values, such that depreciation is immaterial. Other assets are depreciated over their expected useful lives at the following rates:

Building improvements:	2% on cost
Other assets:	25% reducing balance

1 **ACCOUNTING POLICIES** (continued)

Fund accounting
The general funds comprise those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

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

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations received which are subject to donor imposed conditions.

Debtors
Sundry debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 **INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Donations	209,663	204,896	414,559	243,620
Tax recoverable	18,294	22,827	41,121	21,855
Legacies	-	-	-	7,875
	227,957	227,723	455,680	273,350

3 INCOME FROM OTHER SOURCES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Coronavirus job retention scheme government grant	-	-	-	5,504

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Pastoral costs	84,219	7,590	91,809	93,479
Premises costs	75,447	81,534	156,981	78,685
Support costs	51,103	336	51,439	69,828
Governance costs:				
Audit fees	5,405	-	5,405	4,500
Audit fees from prior years	-	-	-	3,900
Accountancy work and other fees	3,402	-	3,402	5,310
	219,576	89,460	309,036	255,702

5 SUPPORT COSTS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Administration	15,744	336	16,080	12,457
Depreciation	11,144	-	11,144	12,546
Legal and professional	7,162	-	7,162	13,008
Travel	7,802	-	7,802	2,750
	41,852	336	42,188	40,761

6 STAFF AND TRUSTEES

	2022 £	2021 £
Gross salaries	9,251	11,464
Redundancies	-	16,134
Social security	-	944
Pension contributions	-	525
	9,251	29,067

During the year there were 2 employees (2021: 2). No trustee or member of key management personnel received remuneration or reimbursement of expenses during the year (2021: nil). No employees received more than £60,000.

The redundancy payment was made in relation to staff posts which were no longer required following an operational restructure. Redundancy costs are recognised when there is a legal or constructive obligation arising. The redundancy pay was settled during the year.

The CIO does not have indemnity insurance to protect it from loss arising from neglect or defaults of its trustees, employees or agents or to indemnify the trustees or officers against the consequences of any neglect or default on their part.

7 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or fair value when gifted					
At 1 January 2022	9,207,232	44,384	11,452	3,924	9,266,992
Additions	-	-	780	-	780
At 31 December 2022	9,207,232	44,384	12,232	3,924	9,267,772
Depreciation					
At 1 January 2022	6,936	20,156	5,201	2,269	34,562
Charge for the year	3,085	5,417	2,228	414	11,144
At 31 December 2022	10,021	25,573	7,429	2,683	45,706
Net book/fair value					
At 31 December 2022	9,197,211	18,811	4,803	1,241	9,222,066
At 31 December 2021	9,200,296	24,228	6,251	1,655	9,232,430

Freehold land and buildings gifted were recognised as at 31 December 2018, at the fair value advised by Nigel Smith FRICS of Smith and Knight Property Consultants.

8 **INVESTMENTS**

	Listed investments
Fair value	£
At 1 January 2022	901
Revaluation	(53)
At 31 December 2022	848
Carrying amount	
At 31 December 2022	848
At 31 December 2021	901

9 **DEBTORS**

	2022	2021
	£	£
Tax recoverable	41,074	21,053
Other debtors and prepayments	31,027	35,120
	72,101	56,173

10 **CREDITORS: Amounts falling due within one year**

	2022	2021
	£	£
Interest free loans	5,367	3,100
Other creditors and accruals	25,076	20,936
	30,443	24,036

11 **RESTRICTED FUNDS**

2022	Brought forward on 1 Jan 2022	Income	Expenditure	Gains/ (losses) and transfers	Carried forward on 31 Dec 2022
	£	£	£	£	£
100 Club	59,913	10,380	(5,111)	(40,000)	25,182
Cafod and Christian Aid	25	-	(675)	650	-
Cardinal Hume Centre	371	-	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	9,923	-	-	-	9,923
Generalate: kitchen refurbishment	11,828	-	(4,500)	-	7,328
Growing in Faith	19,140	7,009	(125)	-	26,024
Haiti Fund	1,340	-	-	-	1,340
India Mission	1,190	-	(2,015)	825	-
Other appeals	9,184	-	-	-	9,184
Priests' Training	625	-	-	-	625
Social Club	-	2,500	(2,500)	-	-
SOS Fund	-	207,834	(77,034)	40,000	170,800
	113,679	227,723	(91,960)	1,475	250,917

11 **RESTRICTED FUNDS (continued)**

2021	Brought forward on 1 Jan 2021 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2021 £
100 Club	55,615	11,090	(6,792)	-	59,913
Cafod and Christian Aid	25	-	-	-	25
Cardinal Hume Centre	371	-	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	11,778	-	(1,855)	-	9,923
Generalate: kitchen refurbishment	-	20,768	(8,940)	-	11,828
Growing in Faith	6,476	12,792	(128)	-	19,140
Haiti Fund	1,340	-	-	-	1,340
India Mission	1,190	-	-	-	1,190
Other appeals	9,184	-	-	-	9,184
Priests' Training	625	-	-	-	625
Social Club	-	14,357	(14,357)	-	-
	86,744	59,007	(32,072)	-	113,679

The purposes of the above restricted income funds are:

100 Club:	fundraising
Cafod and Christian Aid:	specific collections taken for these charities' appeals
Cardinal Hume Centre:	specific offerings taken for this project
Chile Fund:	support of Chile parish
Distress Fund:	support of members suffering from financial or physical hardship
Generalate Fund:	for kitchen refurbishment
Growing in Faith Fund:	fundraising scheme with aim of identifying potential parish donors for the redecoration and repair of Highgate church
Haiti Appeal:	relief for victims of the earthquakes in Haiti
India Mission:	specific offerings taken for the construction of a church in Randham Korattur village
Other appeals:	any smaller fundraising appeals taking place throughout the year
Priests' Training:	specific offerings taken for this appeal
Social Club:	donations taken by Social Club towards its upkeep
SOS Fund	fundraising for repair and renovation works

During the financial year ended 2022, the 100 Club has made a contribution of £40,000 to support the SOS Fund in meeting the costs of repairing and refurbishing the church and associated premises. The transfers into restricted funds were made to meet restricted expenditure not expected to be covered by future receipts.

12 DESIGNATED FUNDS

2022	Brought forward on 1 Jan 2022 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2022 £
Fixed asset fund	9,232,430	-	-	(10,364)	9,222,066

2021	Brought forward on 1 Jan 2021 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2021 £
Fixed asset fund	9,235,325	-	-	(2,895)	9,232,430

The Fixed Asset Fund comprises all tangible fixed assets held by the charity.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Tangible fixed assets	Invest-ments £	Current assets £	Current liabilities £	Total £
Funds					
Restricted	-	-	254,814	(3,897)	250,917
Unrestricted general	-	848	395,294	(26,546)	369,596
Designated	9,222,066	-	-	-	9,222,066
At 31 December 2022	9,222,066	848	650,108	(30,443)	9,842,579

2021	Tangible fixed assets	Invest-ments £	Current assets £	Current liabilities £	Total £
Funds					
Restricted	-	-	113,679	-	113,679
Unrestricted general	-	901	376,521	(24,036)	353,386
Designated	9,232,430	-	-	-	9,232,430
At 31 December 2021	9,232,430	901	490,200	(24,036)	9,699,495

14 RELATED PARTY TRANSACTIONS

During the year a total of £5,759 expenses were reimbursed to two trustees (2021: £5,282 to two trustees) in respect of travel, hospitality, healthcare and books. No other transactions with related parties took place during the year (2021: none). The trustees receive no special benefit as trustees other than their care and maintenance as members of the Congregation.

15 OPERATING LEASE COMMITMENTS

At 31 December 2022 there were operating lease commitments of £881 due within one year (2021: £734) and £1,541 due in two to five years (2021: £2,031). Lease charges in the year were £881 (2021: £734)

ST JOSEPH'S RETREAT (HIGHGATE) CIO

England & Wales - Charity number 1173084

Accounts

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2021

CHARITY COMMISSION NUMBER:
1173084

Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2021

Contents **Page**

Reference and Administrative Details	1
Annual Report	2-5
Independent Auditor's Report	6-8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11-17

Trustees	Father Terence Anthony Doherty Father Miroslaw Lesiecki Father George Kolothumveettil Antony Sister Mary Philomena Bowers (Appointed November 2021)
Key Management Personnel	Trustees (see above)
Principal address	St Joseph's Retreat, Highgate Hill, London N19 5NE
Bankers	Allied Irish Bank 92 Ann Street Belfast BT1 3HH HSBC UK Bank plc (from April 2022) Level 6 71 Queen Victoria Street London EC4V 4AY
Auditors	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Solicitors	Sintons LLP The Cube, Barrack Road, Newcastle Upon Tyne, NE4 6DB
Legal Status	The CIO is a registered charity (no. 1173084) governed by a Constitution.

The Trustees of the Charitable Incorporated Organisation ("the CIO") present their Annual Report and Financial Statements for the year ended 31 December 2021. The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS102.

Structure, governance and management
The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084).

Constitution
The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017.

The Board set the overarching strategic approach and policy framework within which St Joseph's operates. The board of trustees meets monthly. The Parish priest with the support of the Finance Committee, Parish Council and other volunteers carry out the day-to-day management of the charity.

Appointment and training of Trustees
Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

St Joseph's has a standard induction and training programme for all new Trustees. This includes meetings with members of the current and any outgoing members of the Board of Trustees. New trustees will also be meeting key volunteers and taking part in visits to learn about the work of the Charity. Trustees are encouraged to take up the opportunity to attend relevant external training courses and conferences.

Key management personnel
The key management personnel of the charity as listed above are responsible for the running of the charity on a day-to-day basis. All members give their time freely and no member received any remuneration in the year, including reimbursement of expenses incurred in the normal course of the charity's operations.

The pay of all staff is reviewed annually and normally increased in accordance with average earnings. Pay awards are benchmarked in line with another similar charity (the Archdiocese of Southwark).

Risk management
The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and the Trustees aim for robust management oversight. The Trustees consider the principal risks and uncertainties facing the charity, and the plans and strategies for managing these risks, to be:

Financial health: The income for the charity was mainly in the form of weekly donations from parishioners. The reliability of this income is therefore dependant on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income. A Conservation and Development Committee has also been set up to oversee income generation.

Financial controls: The financial systems and controls were set up when St Joseph's was part of the Congregation of the Passion of Jesus Christ. As an independent charity, some of these legacy systems and controls may not no longer be fit for purpose. A financial procedures manual has been agreed. Budget and reporting system will be introduced. The plan to migrate to a cloud-based accounting software is underway.

Statutory and legal compliance: The charity has prioritised reviewing Safeguarding, GDPR and Health & Safety policies and practices to ensure legal compliance. Review of policy compliance will become standing agenda items in both Finance Committee and Parish Council meetings.

Objects and activities
The objects of the CIO are the advancement of religion and education as follows:

"To advance the Christian faith for the public benefit"

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Public Benefit
Trustees have had regard to Charity Commission guidance on public benefit, set out in section 4 of the Charities Act 2006, and we consider that all our work complies in very tangible ways with the concept of public benefit. Trustees are convinced the work of its membership fulfils every criteria of public benefit and that significant impact is attained through our direct work and the work we support through others.

Achievements and performance
During 2021, the Coronavirus Pandemic and associated public health emergency and social distancing restrictions were gradually relaxed, allowing a gradual return to normal worship.

The Parish continued work in the community visiting those living in self isolation, and continued our charity work with our Food Bank and support of many other Food Banks in the area.

The Parish Council continued to meet to oversee and organise the community and spiritual activities of the parish including First Communion and Confirmation classes.

The Parish maintained it's relationship with local schools and hospitals acting in capacity as Foundation Governor to St.Joseph's School and providing spiritual support at the local hospitals.

The Parish resumed administration of the sacraments. The sacrament of Confirmation was conferred by Bishop Hudson to young adults in April and July, and the sacrament of First Holy Communion was administered to two group of children in July.

The Finance Committee continued to meet monthly over zoom, overseeing a number of activities and initiatives, including:

- Co-ordination and oversight of the drafting and approval of the Parish CIO Financial report for the financial year ending 2020, including arranging an Independent Examination
- Monitoring and maintenance of the Risk Register to identify and manage Risks and Issues
- Regular review of Finances (monthly) and systems and controls relating to all parish finances and Gift Aid records.
- Procurement of a new web based application in August 2021, to record donations, gift aid records and automate submissions to HMRC, with migration to the new system planned for all records and submission from 1st Jan 2021 onwards.
- Insurance arrangements for the Parish were reviewed and renewed in October 2021.
- In October the Parish were advised that existing banking arrangements were being withdrawn on 31st December 2021, due to AIB exiting Business Banking in the UK. Accordingly, following a review of alternative providers, the Finance Committee approved the opening of new banking arrangements with HSBC.

Achievements and performance (continued)
During the second half of 2021, the Parish Council and Finance Committee reviewed the condition of the main Church and Monastery Grade 2* listed building, in particular the health and safety considerations related to meeting rooms used by parishioners. The Parish initiated actions to investigate how best to address maintenance and repair of the building and address health and safety concerns.

Financial review
The CIO raises the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal is made for funds.

The CIO expresses its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the CIO's own charitable purpose.

The CIO is heavily dependent on its membership working as volunteers in all aspects of the CIO's activities, many of which run with little or no impact on the CIO's expenditure, but nevertheless contribute substantially to the achievement of the CIO's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Reserves policy
The main source of income for the charity is voluntary donations. This has been in the form of weekly donations from parishioners attending church services. The reliability of this income is therefore dependent on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income.

The Trustees reviewed their reserves policy during the year. The principal risk to the charity is any unexpected sudden drop in regular donations leading to unfunded outgoing expenditure. In order to mitigate this risk, the trustees have agreed that the charity should aim to hold free reserves equivalent to 9 months' unrestricted expenditure. The free reserves held at 31 December 2021 were £353,386 (2020: £360,144) against an expected annual unrestricted expenditure of around £300,000. Restricted income funds were £113,679 (2020: £86,744) and designated funds were £9,232,430 (2020: £9,235,325). The policy will be reviewed every year while the charity improves the reliability of its main source of income.

Fundraising
In line with the reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods within the Catholic Church which have been recognised as ethical for many years. During the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Plans for the future

We shall continue to focus on addressing priorities previously identified:

I. Ongoing review and continued improvement of the independent systems, procedures and policies over Parish Finances
II. Ongoing review and monitoring to ensure full compliance with all statutory and legal requirements in carrying out Parish activities
III. Ongoing review and monitoring to identify ways to establish more secure and reliable income sources for the Parish
IV. Ongoing review and monitoring of Health and Safety compliance in all parish activities, and site security on the parish grounds
V. Ongoing review and monitoring to identify ways to continue to adapt and serve the Parishioners and the wider community.

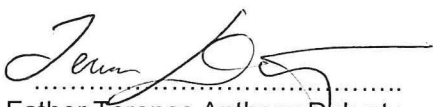
Trustees' Responsibilities
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Father Terence Anthony Doherty
Chair of Trustees

21/10/ 2022

Opinion

We have audited the financial statements of St Joseph's Retreat (Highgate) CIO for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). The 2020 financial statements were not audited.

In our opinion, the financial statements:

- give a true and fair view of the state of the CIO's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the CIO's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the CIO with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the CIO and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the CIO or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing trustee meeting minutes and evaluating the charity' internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report
This report is made solely to the trustees, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh + Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

25 October 2022

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Income from:							
Donations and legacies	2	214,343	59,007	273,350	164,479	41,063	205,542
Charitable activities	3	-	-	-	455	-	455
Other trading activities: Social Club		27,055	-	27,055	16,386	-	16,386
Investments		1,211	-	1,211	1,696	91	1,787
Other sources	4	5,504	-	5,504	15,605	-	15,605
Total income		248,113	59,007	307,120	198,621	41,154	239,775
Expenditure on:							
Charitable activities	5	237,987	17,715	255,702	234,597	15,657	250,254
Raising funds:							
Other trading activities - Social Club		19,875	14,357	34,232	20,550	-	20,550
Total expenditure		257,862	32,072	289,934	255,147	15,657	270,804
Net gains/(losses) on investments		96	-	96	-	-	-
Net (expenditure)/income for the year		(9,653)	26,935	17,282	(56,526)	25,497	(31,029)
Transfers between funds		-	-	-	154,232	(154,232)	-
Net movement in funds		(9,653)	26,935	17,282	97,706	(128,735)	(31,029)
Reconciliation of funds							
Total funds brought forward		9,595,469	86,744	9,682,213	9,497,763	215,479	9,713,242
Total funds carried forward		9,585,816	113,679	9,699,495	9,595,469	86,744	9,682,213

ST JOSEPH'S RETREAT (HIGHGATE) CIO

BALANCE SHEET
AS AT 31ST DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	8		9,232,430		9,235,325
Investments	9		901		805
			9,233,331		9,236,130
Current assets					
Stocks		1,000		1,000	
Debtors	10	56,173		65,341	
Cash at bank and in hand		433,027		437,526	
		490,200		503,867	
Creditors: Amounts falling due within one year	11	(24,036)		(57,784)	
Net current assets			466,164		446,083
Net assets			9,699,495		9,682,213
Funds					
Unrestricted		353,386		360,144	
Designated	13	9,232,430		9,235,325	
			9,585,816		9,595,469
Restricted	12		113,679		86,744
Total funds	14		9,699,495		9,682,213

Approved by the Trustees on 21/10/ 2022 and signed on their behalf by:

Father Terence Anthony Doherty
Chair of Trustee

1 **ACCOUNTING POLICIES**

The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084). The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017. The CIO's registered office is Highgate Hill, London N19 5NE.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. St Joseph's Retreat (Highgate) CIO meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
- Income from listed investments and sundry income is credited to the Statement of Financial Activities when receivable.
- The Coronavirus Job Retention Scheme grant is recognised in the period to which the underlying furloughed staff costs relate.
- Donated assets are recognised at their fair value when received.

Expenditure

- Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.
- Governance costs of the Charity include expenditure on compliance with constitutional, legal and statutory requirements, and these have been allocated directly to expenditure incurred on charitable activities.

Fixed Assets

Fixed assets are recognised at cost or fair value when donated. Freehold land is not depreciated. No depreciation has been charged for freehold property where the residual values are not likely to be materially less than the carrying values, such that depreciation is immaterial. Other assets are depreciated over their expected useful lives at the following rates:

Building improvements:	2% on cost
Other assets:	25% reducing balance

1 **ACCOUNTING POLICIES** (continued)

Fund accounting
The general funds comprise those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

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

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations received which are subject to donor imposed conditions.

Debtors
Sundry debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 **INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Donations	187,584	56,036	243,620	183,768
Tax recoverable	18,884	2,971	21,855	21,774
Legacies	7,875	-	7,875	-
	214,343	59,007	273,350	205,542

3 **CHARITABLE ACTIVITIES**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Hire of premises	-	-	-	455
	-	-	-	455

4 INCOME FROM OTHER SOURCES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Coronavirus job retention scheme government grant	5,504	-	5,504	15,605
Sundry income	-	-	-	-
	5,504	-	5,504	15,605

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Pastoral costs	85,224	8,255	93,479	104,052
Premises costs	69,745	8,940	78,685	72,877
Support costs	69,308	520	69,828	67,785
Governance costs:				
2021 audit fees	4,500	-	4,500	-
2020 independent examination fee	-	-	-	2,040
2019 audit fees underaccrued	3,900	-	3,900	-
Accountancy work and other fees	5,310	-	5,310	3,500
	237,987	17,715	255,702	250,254

6 SUPPORT COSTS

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Administration	11,937	520	12,457	13,815
Depreciation	12,546	-	12,546	13,341
Legal and professional	13,008	-	13,008	9,974
Travel	2,750	-	2,750	1,918
	40,241	520	40,761	39,048

7 STAFF AND TRUSTEES

	2021 £	2020 £
Gross salaries	11,464	39,626
Redundancies	16,134	5,943
Social security	944	1,301
Pension contributions	525	1,199
	29,067	48,069

During the year there were 2 employees (2020: 4). No trustee or member of key management personnel received remuneration or reimbursement of expenses during the year (2020: nil). No employees received more than £60,000.

The redundancy payment was made in relation to staff posts which were no longer required following an operational restructure. Redundancy costs are recognised when there is a legal or constructive obligation arising. The redundancy pay was settled during the year.

The CIO does not have indemnity insurance to protect it from loss arising from neglect or defaults of its trustees, employees or agents or to indemnify the trustees or officers against the consequences of any neglect or default on their part.

8 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or fair value when gifted					
At 1 January 2021	9,207,232	34,733	11,452	3,924	9,257,341
Additions	-	9,651	-	-	9,651
At 31 December 2021	9,207,232	44,384	11,452	3,924	9,266,992
Depreciation					
At 1 January 2021	3,851	12,512	3,936	1,717	22,016
Charge for the year	3,085	7,644	1,265	552	12,546
At 31 December 2021	6,936	20,156	5,201	2,269	34,562
Net book/fair value					
At 31 December 2021	9,200,296	24,228	6,251	1,655	9,232,430
At 31 December 2020	9,203,381	22,221	7,516	2,207	9,235,325

Freehold land and buildings gifted were recognised as at 31 December 2018, at the fair value advised by Nigel Smith FRICS of Smith and Knight Property Consultants.

9 **INVESTMENTS**

	Listed investments £
Fair value	
At 1 January 2021	805
Revaluation	96
At 31 December 2021	901
Carrying amount	
At 31 December 2021	901
At 31 December 2020	805

10 **DEBTORS**

	2021 £	2020 £
Tax recoverable	35,120	39,496
Other debtors and prepayments	21,053	25,845
	56,173	65,341

11 **CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Interest free loans	3,100	3,100
Other creditors and accruals	20,936	54,684
	24,036	57,784

12 **RESTRICTED FUNDS**

2021	Brought forward on 1 Jan 2021 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2021 £
100 Club	55,615	11,090	(6,792)	-	59,913
Cafod and Christian Aid	25	-	-	-	25
Cardinal Hume Centre	371	-	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	11,778	-	(1,855)	-	9,923
Growing in Faith	6,476	12,792	(128)	-	19,140
Haiti Fund	1,340	-	-	-	1,340
India Mission	1,190	-	-	-	1,190
Other appeals	9,184	-	-	-	9,184
Social Club	-	14,357	(14,357)	-	-
Generalate: kitchen refurbishment	-	20,768	(8,940)	-	11,828
Priests' Training	625	-	-	-	625
	86,744	59,007	(32,072)	-	113,679

12 **RESTRICTED FUNDS (continued)**

2020	Brought forward on 1 Jan 2020	Income	Expenditure	Gains/ (losses) and transfers	Carried forward on 31 Dec 2020
	£	£	£	£	£
100 Club	45,233	15,147	(4,765)	-	55,615
Cafod and Christian Aid	752	-	(727)	-	25
Cardinal Hume Centre	341	30	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	11,658	120	-	-	11,778
Growing in Faith	146,365	14,488	(145)	(154,232)	6,476
Haiti Fund	1,181	159	-	-	1,340
India Mission	-	11,210	(10,020)	-	1,190
Other appeals	9,184	-	-	-	9,184
Priests' Training	625	-	-	-	625
	215,479	41,154	(15,657)	(154,232)	86,744

The purposes of the above restricted income funds are:

100 Club:	fundraising
Cafod and Christian Aid:	specific collections taken for these charities' appeals
Cardinal Hume Centre:	specific offerings taken for this project
Chile Fund:	support of Chile parish
Distress Fund:	support of members suffering from financial or physical hardship
Generalate Fund:	for kitchen refurbishment
Growing in Faith Fund:	fundraising scheme with aim of identifying potential parish donors for the redecoration and repair of Highgate church
Haiti Appeal:	relief for victims of the earthquakes in Haiti
India Mission:	specific offerings taken for the construction of a church in Randham Korattur village
Other appeals:	any smaller fundraising appeals taking place throughout the year
Priests' Training:	specific offerings taken for this appeal
Social Club:	donations taken by Social Club towards its upkeep

A transfer was made from the Growing in Faith fund to General funds in the previous year to reflect the fact that the property improvements work had been incorrectly allocated to the General fund in previous years.

13 DESIGNATED FUNDS

2021	Brought forward on 1 Jan 2021 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2021 £
Fixed asset fund	9,235,325	-	-	(2,895)	9,232,430

2020	Brought forward on 1 Jan 2020 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2020 £
Fixed asset fund	9,245,599	-	-	(10,274)	9,235,325

The Fixed Asset Fund comprises all tangible fixed assets held by the charity.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Tangible fixed assets	Invest-ments £	Current assets £	Current liabilities £	Total £
Funds					
Restricted	-	-	113,679	-	113,679
Unrestricted general	-	901	376,521	(24,036)	353,386
Designated	9,232,430	-	-	-	9,232,430
At 31 December 2021	9,232,430	901	490,200	(24,036)	9,699,495

2020	Tangible fixed assets	Invest-ments £	Current assets £	Current liabilities £	Total £
Funds					
Restricted	-	-	86,744	-	86,744
Unrestricted general	-	805	417,123	(57,784)	360,144
Designated	9,235,325	-	-	-	9,235,325
At 31 December 2020	9,235,325	805	503,867	(57,784)	9,682,213

15 RELATED PARTY TRANSACTIONS

During the year a total of £5,282 expenses were reimbursed to two trustees (2020: £5,508 to two trustees) in respect of travel, hospitality, healthcare and books. No other transactions with related parties took place during the year (2020: none).

16 OPERATING LEASE COMMITMENTS

At 31 December 2021 there were operating lease commitments of £734 due within one year (2020: £734) and £2,031 due in two to five years (2020: £2,765). Lease charges in the year were £734 (2020: £734).

ST JOSEPH'S RETREAT (HIGHGATE) CIO

England & Wales - Charity number 1173084

Accounts

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2020

CHARITY COMMISSION NUMBER:
1173084

Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

ST JOSEPH'S RETREAT (HIGHGATE) CIO

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2020

Contents **Page**

Reference and Administrative Details	1
Annual Report	2-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-16

ST JOSEPH'S RETREAT (HIGHGATE) CIO

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Father Terence Anthony Doherty Father Miroslaw Lesiecki Father George Kolothumveettil Antony
Key Management Personnel	Trustees (see above)
Principal address	St Joseph's Retreat, Highgate Hill, London N19 5NE
Bankers	Allied Irish Bank 92 Ann Street Belfast BT1 3HH
Independent examiners	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Solicitors	Sintons LLP The Cube, Barrack Road, Newcastle Upon Tyne, NE4 6DB
Legal Status	The CIO is a registered charity (no. 1173084) governed by a Constitution.

The Trustees of the Charitable Incorporated Organisation ("the CIO") present their Annual Report and Financial Statements for the year ended 31 December 2020. The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS102.

Structure, governance and management
The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084).

Constitution
The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017.

The Board set the overarching strategic approach and policy framework within which St Joseph's operates. The board of trustees meets monthly. The Parish priest with the support of the Finance Committee, Parish Council and other volunteers carry out the day-to-day management of the charity.

Appointment and training of Trustees
Apart from the first charity trustees, every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

St Joseph's has a standard induction and training programme for all new Trustees. This includes meetings with members of the current and any outgoing members of the Board of Trustees. New trustees will also be meeting key volunteers and taking part in visits to learn about the work of the Charity. Trustees are encouraged to take up the opportunity to attend relevant external training courses and conferences.

Key management personnel
The key management personnel of the charity as listed above are responsible for the running of the charity on a day-to-day basis. All members give their time freely and no member received any remuneration in the year, including reimbursement of expenses incurred in the normal course of the charity's operations.

The pay of all staff is reviewed annually and normally increased in accordance with average earnings. Pay awards are benchmarked in line with another similar charity (the Archdiocese of Southwark).

Risk management
The Trustees believe they are aware of the major risks to which the charity is exposed and that controls are in place to mitigate them. A Risk Register is in use and the Trustees aim for robust management oversight. The Trustees consider the principal risks and uncertainties facing the charity, and the plans and strategies for managing these risks, to be:

Financial health: The income for the charity was mainly in the form of weekly donations from parishioners. The reliability of this income is therefore dependant on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income.

Financial controls: The financial systems and controls were set up when St Joseph's was part of the Congregation of the Passion of Jesus Christ. As an independent charity, some of these legacy systems and controls may not no longer be fit for purpose. A financial procedures manual has been agreed. Budget and reporting system will be introduced. The plan to migrate to a cloud-based accounting software is underway.

Statutory and legal compliance: The charity has prioritised reviewing Safeguarding, GDPR and Health & Safety policies and practices to ensure legal compliance. Review of policy compliance will become standing agenda items in both Finance Committee and Parish Council meetings.

Objects and activities
The objects of the CIO are the advancement of religion and education as follows:

"To advance the Christian faith for the public benefit"

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Public Benefit
Trustees have had regard to Charity Commission guidance on public benefit, set out in section 4 of the Charities Act 2006, and we consider that all our work complies in very tangible ways with the concept of public benefit. Trustees are convinced the work of its membership fulfils every criteria of public benefit and that significant impact is attained through our direct work and the work we support through others.

Achievements and performance
During 2020, despite the impact of the Coronavirus Pandemic and associated public health emergency and social distancing restrictions, St. Joseph's continued to try to provide spiritual, emotional and practical support to the Highgate parish and wider community.

At the beginning of pandemic, the Parish started reaching out to the virus-infected people and others in self isolation, in and around the Parish with food deliveries, and continued our charity work with our Food Bank and support to many other Food Banks in the area.

The pandemic forced us to go on-line with our services. As a result of this the Parish needed to enhance network and broadband capability and provide parishioners with Home Worship Materials and live-streamed services.

During the Pandemic, a key responsibility was to care for the safety of the parishioners and the community. Following, the relaxation of public health measures, allowing the re-opening of places of worship with social distancing and face covering requirements, the Parish took extensive measures to ensure compliance with the Risk Assessment Regulations of the Government and the Diocese.

The Parish, through the dedication and help of parishoners organised an extensive network of stewards to ensure compliance with public health restrictions. This included investment in sanitiser dispensers, cleaning materials, masks, signages etc.

In addition, during the pandemic the car park at the rear of the Monastery and by the Parish Centre was made available free for the NHS Staff 24X7.

In August 2020, a newly constituted Finance Committee was established for the Parish and Parish CIO entity. The newly constituted Finance Committee met monthly over zoom from initiation in August 2020, and oversaw a number of activities and initiatives, including:

- Co-ordination and oversight of the drafting and approval of the Parish CIO Financial report for the financial year ending 2019, including arranging audit review
- Initiation of a Risk Register to identify and manage Risks and Issues
- Regular review of Finances (monthly) and initiation of review of systems and controls relating to all parish finances and Gift Aid records.
- Increased transparency and control through implementation of 'four eyes' principle over all parish accounts and additional appointments as fit and proper persons for Gift aid submissions to HMRC
- Initiation of a review and re-negotiation of supplier contracts (i.e. Telephone and Broadband)
- An appeal was made to parishioners in September 2020 for increased donations in light of the impact of the pandemic. This included the distribution of Planned Giving envelopes and a request to all parishioners to sign new Gift aid declarations.
- The insurance arrangements for the Parish were reviewed, and renewed in October 2020, with agreement obtained via the Finance Committee to utilise reserves to settle the premium, due to lack of available unrestricted funds.

The membership of the Parish Council was expanded to broaden representation and wider involvement in making key decisions and plans for the Parish.

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In the wake of the pandemic, due to public health restrictions and financial constraints, the secretary was put on furlough.

All of the lighting in the Church was checked with generous donation of elevation equipment and volunteers, saving significant amounts.

Some improvements were made to site security of the Parish grounds, with renewed barriers and gates installed on the perimeter of the grounds.

Despite the pandemic, the Parish maintained its relationship with local schools and hospitals acting in capacity as Foundation Governor to St.Joseph's School and providing spiritual support at the local hospitals.

Financial review

The CIO raises the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal is made for funds.

The CIO expresses its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the CIO's own charitable purpose.

The CIO is heavily dependent on its membership working as volunteers in all aspects of the CIO's activities, many of which run with little or no impact on the CIO's expenditure, but nevertheless contribute substantially to the achievement of the CIO's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Reserves policy

The main source of income for the charity is voluntary donations. This has been in the form of weekly donations from parishioners attending church services. The reliability of this income is therefore dependant on the level of church attendance. The charity has started to encourage parishioners to switch from weekly cash donations to monthly bank direct debit transfers thus improving the reliability of this source of income.

The Trustees reviewed their reserves policy during the year. The principal risk to the charity is any unexpected sudden drop in regular donations leading to unfunded outgoing expenditure. In order to mitigate this risk, the trustees have agreed that the charity should aim to hold free reserves equivalent to 9 months' unrestricted expenditure. The free reserves held at 31 December 2020 were £360,144 (2019: £252,164) against an expected annual unrestricted expenditure of around £300,000. Restricted income funds were £86,744 (2019: £215,479) and designated funds were £9,235,325 (2019: £9,245,599). The policy will be reviewed every year while the charity improves the reliability of its main source of income.

Fundraising

In line with the new reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods within the Catholic Church which have been recognised as ethical for many years. During the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Plans for the future

We shall continue to focus on addressing priorities previously identified:

I. Ongoing review and continued improvement of the independent systems, procedures and policies over Parish Finances
II. Ongoing review and monitoring to ensure full compliance with all statutory and legal requirements in carrying out Parish activities
III. Ongoing review and monitoring to identify ways to establish more secure and reliable income sources for the Parish
IV. Ongoing review and monitoring of Health and Safety compliance in all parish activities, and site security on the parish grounds
V. Ongoing review and monitoring to identify ways to continue to adapt and serve the Parishioners and the wider community

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Father Terence Anthony Doherty
Chair of Trustees

8 October 2021

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF

ST JOSEPH'S RETREAT (HIGHGATE) CIO

Independent examiner's report to the members of St Joseph's Retreat (Highgate) CIO
I report to the charity trustees on my examination of the accounts of the St Joseph's Retreat (Highgate) CIO (the Charity) for the year ended 31 December 2020.

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the 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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 27/10/2021

ST JOSEPH'S RETREAT (HIGHGATE) CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds Year ended 31 Dec 2020 £	Restricted Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2020 £	Unrestricted Funds Year ended 31 Dec 2019 £	Restricted Funds Year ended 31 Dec 2019 £	Total Funds Year ended 31 Dec 2019 £
Income from:							
Donations and legacies	2	164,479	41,063	205,542	245,508	74,034	319,542
Charitable activties	3	455	-	455	-	-	-
Other trading activities: Social Club		16,386	-	16,386	80,536	-	80,536
Investments		1,696	91	1,787	1,748	127	1,875
Other sources	4	15,605	-	15,605	1,308	-	1,308
Total income		198,621	41,154	239,775	329,100	74,161	403,261
Expenditure on:							
Charitable activities	5	234,597	15,657	250,254	269,731	47,519	317,250
Raising funds:							
Other trading activities - Social Club		20,550	-	20,550	57,594	675	58,269
Total expenditure		255,147	15,657	270,804	327,325	48,194	375,519
Net (expenditure)/income for the year		(56,526)	25,497	(31,029)	1,775	25,967	27,742
Transfers between funds		154,232	(154,232)	-	-	-	-
Net income for the year		97,706	(128,735)	(31,029)	1,775	25,967	27,742
Reconciliation of funds							
Total funds brought forward		9,497,763	215,479	9,713,242	9,495,988	189,512	9,685,500
Total funds carried forward		9,595,469	86,744	9,682,213	9,497,763	215,479	9,713,242

ST JOSEPH'S RETREAT (HIGHGATE) CIO

BALANCE SHEET
AS AT 31ST DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible fixed assets	8		9,235,325		9,245,599
Investments	9		805		805
			9,236,130		9,246,404
Current assets					
Stocks		1,000		1,000	
Debtors	10	65,341		52,787	
Cash at bank and in hand		437,526		443,897	
		503,867		497,684	
Creditors: Amounts falling due within one year	11	(57,784)		(30,846)	
Net current assets			446,083		466,838
Net assets			9,682,213		9,713,242
Funds					
Unrestricted		360,144		252,164	
Designated	13	9,235,325		9,245,599	
			9,595,469		9,497,763
Restricted	12		86,744		215,479
Total funds	14		9,682,213		9,713,242

Approved by the Trustees on 8 October 2021 and signed on their behalf by:

Father Terence Anthony Doherty
Chair of Trustee

1 **ACCOUNTING POLICIES**

The name of the CIO is St Joseph's Retreat (Highgate) CIO. It is registered with the Charity Commission (number 1173084). The property of the CIO is vested in a trust, governed by a declaration of Trust dated 17 May 2017. The CIO's registered office is Highgate Hill, London N19 5NE.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, modified to include Investments at fair value. St Joseph's Retreat (Highgate) CIO meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
- Income from listed investments and sundry income is credited to the Statement of Financial Activities when receivable.
- The Coronavirus Job Retention Scheme grant is recognised in the period to which the underlying furloughed staff costs relate.
- Donated assets are recognised at their fair value when received.

Expenditure

- Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.
- Governance costs of the Charity include expenditure on compliance with constitutional, legal and statutory requirements, and these have been allocated directly to expenditure incurred on charitable activities.

Fixed Assets

Fixed assets are recognised at cost or fair value when donated. Freehold land is not depreciated. No depreciation has been charged for freehold property where the residual values are not likely to be materially less than the carrying values, such that depreciation is immaterial. Other assets are depreciated over their expected useful lives at the following rates:

Building improvements:	2% on cost
Other assets:	25% reducing balance

1 **ACCOUNTING POLICIES** (continued)

Fund accounting
The general funds comprise those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustees.

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

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations received which are subject to donor imposed conditions.

Debtors
Sundry debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 **INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted Funds Year ended 31 Dec 2020 £	Restricted Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2019 £
Donations	146,901	36,867	183,768	295,962
Tax recoverable	17,578	4,196	21,774	20,795
Legacies	-	-	-	2,785
	164,479	41,063	205,542	319,542

3 **CHARITABLE ACTIVITIES**

	Unrestricted Funds Year ended 31 Dec 2020 £	Restricted Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2019 £
Hire of premises	455	-	455	-
	455	-	455	-

4 INCOME FROM OTHER SOURCES

	Unrestricted Funds Year ended 31 Dec 2020 £	Restricted Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2019 £
Coronavirus job retention scheme government grant	15,605	-	15,605	-
Sundry income	-	-	-	1,308
	15,605	-	15,605	1,308

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds Year ended 31 Dec 2020 £	Restricted Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2019 £
Pastoral costs	88,955	15,097	104,052	138,668
Social Club outings	-	-	-	23,774
Premises costs	72,877	-	72,877	85,871
Support costs	67,225	560	67,785	58,803
Governance costs: audit/independent examination fees	2,040	-	2,040	3,900
accountancy fees	3,500	-	3,500	6,234
	234,597	15,657	250,254	317,250

6 SUPPORT COSTS

	Unrestricted Funds Year ended 31 Dec 2020 £	Restricted Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2020 £	Total Funds Year ended 31 Dec 2019 £
Administration	13,255	560	13,815	14,189
Depreciation	13,341	-	13,341	8,675
Legal & professional fees	9,974	-	9,974	2,220
Travel	1,918	-	1,918	6,585
	38,488	560	39,048	31,669

7 STAFF AND TRUSTEES

	Year ended 31 Dec 2020 £	Year ended 31 Dec 2019 £
Gross salaries	39,626	39,119
Redundancies	5,943	-
Social security	1,301	1,443
Pension contributions	1,199	1,242
	48,069	41,804

During the year there were 4 employees (2019: 4). No trustee or member of key management personnel received remuneration or reimbursement of expenses during the year (2019: nil). No employees received more than £60,000.

The redundancy payment was made in relation to a staff post which was no longer required following an operational restructure. Redundancy costs are recognised when there is a legal or constructive obligation arising. The redundancy pay was settled during the year.

The CIO does not have indemnity insurance to protect it from loss arising from neglect or defaults of its trustees, employees or agents or to indemnify the trustees or officers against the consequences of any neglect or default on their part.

8 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or fair value when gifted					
At 1 January 2020	9,206,620	34,733	8,997	3,924	9,254,274
Additions	612	-	2,455	-	3,067
At 31 December 2020	9,207,232	34,733	11,452	3,924	9,257,341
Depreciation					
At 1 January 2020	766	4,679	2,249	981	8,675
Charge for the year	3,085	7,833	1,687	736	13,341
At 31 December 2020	3,851	12,512	3,936	1,717	22,016
Net book/fair value					
At 31 December 2020	9,203,381	22,221	7,516	2,207	9,235,325
At 31 December 2019	9,205,854	30,054	6,748	2,943	9,245,599

Freehold land and buildings gifted were recognised as at 31 December 2018, at the fair value advised by Nigel Smith FRICS of Smith and Knight Property Consultants.

9 **INVESTMENTS**

	Listed investments £
Fair value	
At 1 January 2020	805
Additions	-
At 31 December 2020	805
Carrying amount	
At 31 December 2020	805
At 31 December 2019	805

10 **DEBTORS**

	2020 £	2019 £
Tax recoverable	39,496	31,992
Other debtors and prepayments	25,845	20,795
	65,341	52,787

11 **CREDITORS: Amounts falling due within one year**

	2020 £	2019 £
Interest free loans	3,100	3,100
Other creditors and accruals	54,684	27,746
	57,784	30,846

12 **RESTRICTED FUNDS**

2020	Brought forward on 1 Jan 2020 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2020 £
100 Club	45,233	15,147	(4,765)	-	55,615
Cafod and Christian Aid	752	-	(727)	-	25
Cardinal Hume Centre	341	30	-	-	371
Chile Fund	140	-	-	-	140
Distress Fund	11,658	120	-	-	11,778
Growing in Faith	146,365	14,488	(145)	(154,232)	6,476
Haiti Fund	1,181	159	-	-	1,340
India Mission	-	11,210	(10,020)	-	1,190
Other appeals	9,184	-	-	-	9,184
Priests' Training	625	-	-	-	625
	215,479	41,154	(15,657)	(154,232)	86,744

12 **RESTRICTED FUNDS (continued)**

2019	Brought forward on 1 Jan 2019 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2019 £
100 Club	36,250	16,914	(7,931)	-	45,233
Cafod and Christian Aid	25	727	-	-	752
Cardinal Hume Centre	341	501	(501)	-	341
Chile Fund	140	-	-	-	140
Distress Fund	11,009	649	-	-	11,658
Growing in Faith	123,631	31,697	(8,963)	-	146,365
Haiti Fund	5,978	6,253	(11,050)	-	1,181
Social Club Holiday Fund	-	13,680	(13,680)	-	-
Social Club Heating Fund	-	675	(675)	-	-
Other appeals	11,513	3,065	(5,394)	-	9,184
Priests' Training	625	-	-	-	625
	189,512	74,161	(48,194)	-	215,479

The purposes of the above restricted income funds are:

100 Club:	fundraising
Cafod and Christian Aid:	specific collections taken for these charities' appeals
Cardinal Hume Centre:	specific offerings taken for this project
Chile Fund:	support of Chile parish
Distress Fund:	support of members suffering from financial or physical hardship
Growing in Faith Fund:	fundraising scheme with aim of identifying potential parish donors for the redecoration and repair of Highgate church
Haiti Appeal:	relief for victims of the earthquakes in Haiti
India Mission:	specific offerings taken for the construction of a church in Randham Korattur village
Social Club Holiday Fund:	holiday in the Isle of Wight for club members
Social Club Heating Fund:	repairs to the club's heating system
Other appeals:	any smaller fundraising appeals taking place throughout the year
Priests' Training:	specific offerings taken for this appeal

A transfer was made from the Growing in Faith fund to General funds to reflect the fact that the property improvements work had been incorrectly allocated to the General fund in previous years.

13 DESIGNATED FUNDS

2020	Brought forward on 1 Jan 2020 £	Income £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2020 £
Fixed asset fund	9,245,599	-	-	(10,274)	9,235,325

2019	Brought forward on 1 Jan 2019 £	Gift of net assets from Passionists £	Expenditure £	Gains/ (losses) and transfers £	Carried forward on 31 Dec 2019 £
Fixed asset fund	9,072,135	-	-	173,464	9,245,599

The Fixed Asset Fund comprises all tangible fixed assets held by the charity.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020	Tangible fixed assets	Invest-ments £	Current assets £	Current liabilities £	Total £
Funds					
Restricted	-	-	86,744	-	86,744
Unrestricted general	-	805	417,123	(57,784)	360,144
Designated	9,235,325	-	-	-	9,235,325
At 31 December 2020	9,235,325	805	503,867	(57,784)	9,682,213

2019	Tangible fixed assets £	Invest-ments £	Current assets £	Current liabilities £	Total £
Funds					
Restricted		-	215,479	-	215,479
Unrestricted general		805	282,205	(30,846)	252,164
Designated	9,245,599	-	-	-	9,245,599
At 31 December 2019	9,245,599	805	497,684	(30,846)	9,713,242

15 RELATED PARTY TRANSACTIONS

No transactions with related parties took place during the year (2019: none).