ROSMINI PUBLICATIONS LIMITED

England & Wales · Charity number 1178409

Details

Status	Registered
Legal form	Charitable company
Company number	10779496
Registered	2018-05-16
Register	View on the Charity Commission register

Contact

Address	Cantor Fitzgerald House 23 St. Stephen's Green Dublin 2
Phone	+35316333826
Email	LP-cosec@cantor.com

Activities

Objects: THE CHARITYÆS MAIN OBJECT IS SPECIFICALLY RESTRICTED TO ADVANCING THE ROMAN CATHOLIC RELIGION FOR THE BENEFIT OF THE PUBLIC MAINLY, BUT NOT EXCLUSIVELY, BY PROMOTING THE ROMAN CATHOLIC RELIGION THROUGH THE ONGOING TRANSLATION, PUBLICATION AND DISSEMINATION OF THE TEACHINGS OF ANTONIO ROSMINI INTO THE ENGLISH LANGUAGE TO ENLIGHTEN OTHERS ABOUT THE TEACHINGS OF THE ROMAN CATHOLIC RELIGION IN ACCORDANCE WITH THE CHARISM OF ANTONIO ROSMINI.

Activities: To advance the Roman Catholic religion for the benefit of the public mainly, but not exclusively, by promoting the Roman Catholic religion through the ongoing translation, publication and dissemination of the teachings of Antonio Rosmini into the English language to enlighten others about the teachings of the Roman Catholic religion in accordance with the charism of Antonio Rosmini.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£49,451	£74,416	-	-
2023-12-31	£45,024	£58,255	-	-
2022-12-31	£43,443	£57,817	-	-
2021-12-31	£395,842	£61,244	-	-
2020-12-31	£40,486	£40,472	-	-

Trustees

Name	Role	Appointed
Rev Antonio Belsito	Chair	2017-05-19
Fr Joseph O'Reilly		2022-03-25
Fr Peter Mullen		2017-05-19
Tom Thomas		2025-01-06

ROSMINI PUBLICATIONS LIMITED

England & Wales - Charity number 1178409

Accounts

Registered number: 10779496
Charity number: 1178409

ROSMINI PUBLICATIONS LIMITED

(A Company Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

CONTENTS

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Antonio Belsito, Chairperson Joseph O'Reilly Peter Mullen Chris Fuse (resigned 6 January 2025) Tom Thomas (appointed 6 January 2025)
Company registered number	10779496
Charity registered number	1178409
Registered office	200 Leeming Lane North Mansfield Woodhouse Mansfield Nottinghamshire NG19 9EX
Company secretary	L&P Trustee Services Limited 23 St Stephen's Green Dublin 2 Ireland
Accountant	RBK Audit UK Limited Termini 3 Arkle Road Sandyford Dublin 18 Ireland D18 C9C5
Principal bankers	Royal Bank of Scotland Drummond House (CN) Branch Customer Service Centre Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN
Investment advisers	Barclays 2nd Floor Windsor Court Cardiff CF10 3BX
Date of incorporation	19 May 2017

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors present their report and the financial statements for the year ended 31 December 2024 and confirm that it complies with current statutory requirements, and with the requirements of the Charity's governing instrument.

INTRODUCTION

Rosmini Publications Limited ("The Charity") was incorporated on 19 May 2017 and registered as a Charity on 16 May 2018. Its purpose is to advance the Roman Catholic religion for the benefit of the public.

OBJECTIVES, AIMS AND ACTIVITIES

Objectives and Activities

The main objectives is specifically restricted to advancing the Roman Catholic religion for the benefit of the public by promoting the Roman Catholic religion through the ongoing translation, publication and dissemination of the teachings of Antonio Rosmini into the English language to enlighten others about the teachings of the Roman Catholic religion in accordance with the charism of Antonio Rosmini.

The Charity carries out its Charitable activities through the free provision of religious philosophical, theological, and spiritual material to Christian Universities, Seminaries, and Colleges, by promoting prayer and study and by promoting knowledge of the Roman Catholic faith.

Public Benefit

The Directors consider that the activities and achievements of the Charity illustrate that the aims of the Charity are carried out for the public benefit. The Directors confirm that they have taken into account the best practice guidance on public benefit when deciding what activities the Charity undertakes.

The benefit which flows from the advancement of the Roman Catholic religion is a general moral improvement in society because the followers adhere to a code of behaviour which encourages love of God and neighbour, helping to develop their spirituality.

The benefits are further demonstrated through:

- the provision of Roman Catholic religious books and materials to the general public, which promotes prayer, praise and study contributing to their spiritual, intellectual and moral education;
- the promotion of Christian values through the publication and free dissemination of the translated religious material of Antonio Rosmini to English speaking Christian Universities, Seminaries and Colleges;
- the organising of free lectures, open to all, to promote Rosmini's Christian philosophy, theology, and spirituality knowledge and awareness. During such events, the public is given an opportunity to view and discuss the translated works of Antonio Rosmini; and
- The preservation of the original texts for historic value.

Blessed Antonio Rosmini, 1797-1855

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

All aspects of the Charity's work involve the advancement of religion. The Charity carries out its charitable purposes through the following activities:

- Promoting the study of religious teachings through the translation, publication and dissemination of the works of Antonio Rosmini into the English language;
- The free provision of religious material to Christian Universities, Seminaries, and Colleges;
- Promoting prayer, praise and study;
- Support of religious office holders for acting as such, including the provision of living allowances so that they may devote themselves to the ongoing translation and publication of the work of Antonio Rosmini;
- Promoting knowledge of the Roman Catholic faith and Doctrine by means of lectures, brief courses on Rosminian Spirituality, Philosophy, and Theology both in the UK and abroad; and
- Promoting knowledge of the works of Antonio Rosmini by means of Rosmini Publications' website: www.rosminipublications.com

Activities 2024.

Below is a list of some of the activities undertaken by the company in the financial year ended 31 December 2024:

1. Routine work has continued with posting of requested books to Ireland, USA, Vietnam, and Italy. Postal services to EU Countries have become more difficult since Brexit, with delays and difficulties with customs.
2. It is planned to publish the doctoral thesis of Fr Biju regarding Grace, closely related to Rosmini's Supernatural Anthropology. It is proposed to publish 300 copies for distribution. It will also be published on the website.
3. Fr Belsito was in Tanzania in February to preach a "Rosminian" retreat to the members of the East Africa Province.
4. Work has continued steadily, with translation of books and posting of books to Catholic Colleges and to professors interested in Rosmini.
5. Fr Antonio was in Rome in September to give talks to the Scholastics on the New Essay of Fr Founder. This is the yearly week dedicated to the Rosmini Heritage for students of philosophy and theology.
6. There is interest in the creation of a website portal containing all possible information about blessed Rosmini, his books, potential conferences, debates, courses online, audio books etc.

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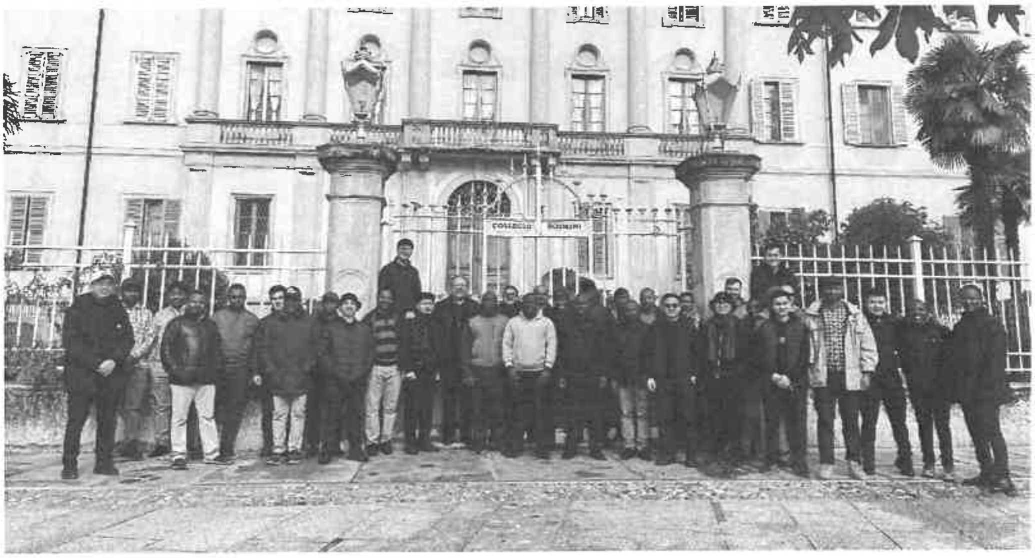

Fr General of the Institute of Charity with IOC International Students of philosophy and theology at Domodossola, Italy

Fr Antonio Belsito (Chairperson) with other members of the Institute of Charity at Jubilee Celebrations in St Peters Basilica, Rome.

(continued)

FINANCIAL REVIEW

During the year, the Charity received income of £49,451,(2023: £45,024) consisting of investment income and donations. Expenditure totalled £74,416,(2023: £58,255) consisting of Charitable activities and costs of raising funds. Net surplus for the year totalled £35,292, (2023: £72,956) after taking into account investment gains and losses. At 31 December 2024 the Charity had funds of £1,792,651,(2023: £1,757,359).

Reserves policy

The Charity's financial reserves aim to generate a level of income to match its target for donations and cost of Charitable activities. This approach is intended to ensure that the level of reserves is maintained. In 2024 Charitable activities expenditure totalled £69,829,(2023; £53,875) this represents 94% (2023: 92%) of the total expenditure. At 31 December 2024 the Charity had total funds of £1,792,651,(2023:£1,757,359) all of which are considered to be unrestricted.

The Directors of the Charity regularly review the amount of funds that the Charity requires to ensure they are adequate to fulfil the Charity's continuing obligations.

Post Balance Sheet Events

There have been no events since the year end which required adjustment to, or disclosure in the financial statements.

The Directors are satisfied that they can continue to operate as a going concern despite the current challenges facing the Charity sector, the country and the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Rosmini Publications Limited is a company limited by guarantee and not having share capital. The company number is 10779496. The Charity is governed by its Memorandum and Articles of Association as acknowledged by the Companies House on 6 June 2017. The Charity is a registered Charity with the UK Charity Commission under Charitable number 1178409.

Recruitment and Training of Directors

In accordance with the Memorandum and Articles of Association, the Directors are appointed by the members of the Company. The Directors shall be not less than 3 and shall not be subject to a maximum.

The Directors during the year, who are also the Members of the Company, are shown on page one.

The Directors are chosen on the basis of their willingness to serve, ability, governance, experience and support of the ethos, mission and philosophy of the Charity. The Directors are well informed about the Mission, governing document and history of the Charity. The term of office shall be three years and a Director may be reappointed. The Directors are encouraged to attend appropriate external training courses and events to facilitate the undertaking of their role.

Organisational Structure

The Directors are responsible for the policies, activities and assets of the Charity. The affairs of the Charity are managed by the Board of Directors who are accountable to the Members. The Board of Directors meet regularly to review all aspects of the Charity's activities.

Investment policy

The Charity's financial reserves have been placed in long term investments, the purpose of which is to provide investment income to promote the Charitable objectives of the Charity and to provide capital growth over the long term. A conservative investment strategy has been adopted. Investment income and gains will be used in future to fund donations to further the Charitable objectives of the Charity.

This report was approved by the Directors and signed on their behalf by:

Signed by:
Antonio Belsito
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Antonio Belsito
Director

Signed by:
Fr. Joseph O'Reilly
342133475D494D9...

Joseph O'Reilly
Director

Date: 23rd July 2025

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Small Entities). Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the income and expenditure or loss of the Company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP (Statement of Recommended Practice);
- make a judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors' are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Cashflow Statement and the related notes:

The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

Special provisions relating to small companies
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:

Signed by: Antonio Belsito	Signed by: Fr. Joseph O'Reilly
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Antonio Belsito	**Joseph O'Reilly**
Director	Director

Date: 23rd July 2025

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Directors of Rosmini Publications Limited(the Company)

I report to the Directors on my examination of the accounts of Rosmini Publications Limited for the year ended 31 December 2024, which comprise of the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective Responsibilities of Directors and Examiners and Basis of Report

As the Directors of the Charitable Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of The Chartered Accountants Ireland, which is one of the listed bodies.

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

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

I have no material concerns and have come across no other material 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

This report is made solely to the Company's Directors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Directors those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for my work or for this report.

Ronan Kilbane

Ronan Kilbane
Fellow of Chartered Accountants Ireland
RBK Audit UK Limited
Termini
3 Arkle Road
Sandyford
Dublin 18

Date: 07/08/2025

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	**48,751**	**48,751**	45,024
Other Income	4	**700**	**700**	-
Total income		**49,451**	**49,451**	45,024
Expenditure on:				
Raising funds	5	**4,587**	**4,587**	4,380
Charitable activities	6	**69,829**	**69,829**	53,875
Total expenditure		**74,416**	**74,416**	58,255
Net expenditure before net gains/(losses) on investments		**(24,965)**	**(24,965)**	(13,231)
Net gains on investments	9	**60,257**	**60,257**	86,187
Net movement in funds		**35,292**	**35,292**	72,956
Reconciliation of funds:				
Total funds brought forward	12	**1,757,359**	**1,757,359**	1,684,403
Net movement in funds (see above)		**35,292**	**35,292**	72,956
Total funds carried forward	12	**1,792,651**	**1,792,651**	1,757,359

All activities are continuing. There are no recognised gains or losses other than as disclosed above.

The Statement of Financial Activities incorporates an income and expenditure account.

The notes on pages 14 to 24 form part of these financial statements.

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10779496

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	8		**205,794**		213,012
Investments	9		**1,544,529**		1,518,839
			1,750,323		1,731,851
Current assets					
Cash at bank and in hand	15	**51,696**		34,799	
		51,696		34,799	
Creditors: amounts falling due within one year	10	**(9,368)**		(9,291)	
Net current assets			**42,328**		25,508
Total net assets			**1,792,651**		1,757,359
Charity funds					
Restricted funds	12		**-**		-
Unrestricted funds	12		**1,792,651**		1,757,359
Total funds			**1,792,651**		1,757,359

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102.

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledges their responsibilities for ensuing that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10779496

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Signed by: Antonio Belsito	Signed by: Fr. Joseph O'Reilly
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Antonio Belsito	**Joseph O'Reilly**
Director	Director

Date: 23rd July 2025

The notes on pages 14 to 24 form part of these financial statements.

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (used in) operating activities	14	**(61,834)**	(43,473)
Cash flows from investing activities			
Dividends and interest from investments	3	**48,751**	45,024
Purchase of tangible fixed assets	8	**-**	(14,675)
Movement on investments	9	**29,980**	-
Net cash provided by investing activities		**78,731**	**30,349**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**16,897**	**(13,124)**
Cash and cash equivalents at the beginning of the year	15	**34,799**	47,923
Cash and cash equivalents at the end of the year	15	**51,696**	34,799

The notes on pages 14 to 24 form part of these financial statements

1. General information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes including significant accounting policies constitute the financial statements of Rosmini Publications Ltd for the financial year end 31 December 2024.

Rosmini Publications Limited is a Company limited by Guarantee incorporated in the United Kingdom. The registered office is 200 Leeming Lane North, Mansfeld Woodhouse, Mansfield, Nottinghamshire NG19 9EX. The nature of the Charity's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

These accounts have been prepared for the year ended 31 December 2024.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and Companies Act 2006.

Rosmini Publications Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the Directors confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. With respect to the next reporting year, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets. In making this assessment the Directors have considered the level of reserves held and the low level of non-discretionary expenditure.

2.3 Income recognition

This comprises of investment income. All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

Donations are recognised by the Charity in the statement of Financial Activities in the year to which they relates to.

2. Accounting policies (continued)

2.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise of direct costs and support costs which comprise of organisational administration costs, there include direct costs of professional advice.

Expenditure on Charitable Activities includes expenditure on the Charity's primary purpose as described in the Trustees Report.

2.5 Significant judgements and sources estimation uncertainty

In the view of the Directors in applying the accounting policies adopted, no judgements were required
that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the statement of financial activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Motor vehicles	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.7 Funds

The General funds of the Charity (both assets and revenue) comprise of unrestricted income which the Directors are free to use in accordance with the Charity objects.

2. Accounting policies (continued)

2.8 Investments

Investments are a form of basic financial instruments. They are initially recognised at their transaction value and subsequently valued at their fair value at the statement of financial position date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

2.9 Investment gains and losses

Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

2.10 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 acquisition or opening of the deposit or similar account.

2.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a Director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from investments

	2024 £	2023 £
Investment income	**48,751**	45,024
	48,751	45,024

4. Income from other activities

	2024 £	2023 £
Other income	**700**	-
	700	-

5. Expenditure on raising funds

	2024 £	2023 £
Investment management fees	**4,587**	4,380
	4,587	4,380

6. Expenditure on charitable activities

	2024 £	2023 £
Support costs	**56,840**	40,574
Legal and professional	**3,039**	2,516
Staff cost	**9,950**	10,785
	69,829	53,875

7. Staff costs

	2024 £	2023 £
Gross wages	**9,950**	9,950
Social security costs	**-**	3
Pension costs	**832**	832
	10,782	10,785

During the year ended 31 December 2024, the average number of employees was 1 (2023: 1)

The Charity's key management personnel are its Directors who received no remuneration or travel expenses during the period.

8. Tangible fixed assets

	Freehold property £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2024	**214,118**	**14,675**	**228,793**
At 31 December 2024	**214,118**	**14,675**	**228,793**
Depreciation			
At 1 January 2024	**12,846**	**2,935**	**15,781**
Charge for the year	**4,283**	**2,935**	**7,218**
At 31 December 2024	**17,129**	**5,870**	**22,999**
Net book value			
At 31 December 2024	**196,989**	**8,805**	**205,794**
At 31 December 2023	201,272	11,740	213,012

9. Fixed asset investments

	2024 £	2023 £
Market value		
Market value at 1 January	**1,518,839**	1,437,032
Movement on investments	**(29,980)**	-
Investment management fees	**(4,587)**	(4,380)
Net gains on investments	**60,257**	86,187
Market value at 31 December	**1,544,529**	1,518,839

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	**9,368**	9,291

11. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value	**1,544,529**	1,518,839

Financial assets measured at fair value consist of fixed assets investments.

12. Statement and summary of funds

Statement and summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds	**1,757,359**	**49,451**	**(74,416)**	**60,257**	**1,792,651**

Statement and summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	1,684,403	45,024	(58,255)	86,187	1,757,359

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	205,794	**205,794**
Fixed asset investments	1,544,529	**1,544,529**
Current assets	51,696	**51,696**
Creditors due within one year	(9,368)	**(9,368)**
Total	1,792,651	**1,792,651**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	213,012	213,012
Fixed asset investments	1,518,839	1,518,839
Current assets	34,799	34,799
Creditors due within one year	(9,291)	(9,291)
Total	1,757,359	1,757,359

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the year (as per Statement of Financial Activities)	**35,292**	72,956
Adjustments for:		
Investment income	**(48,751)**	(45,024)
Investment management fee	**4,587**	4,380
Depreciation	**7,218**	7,217
Increase on creditors	**77**	3,185
Net (gain)/losses on investments	**(60,257)**	(86,187)
Net cash (used in) by operating activities	**(61,834)**	(43,473)

15. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	**51,696**	34,799
Total cash and cash equivalents	**51,696**	34,799

16. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	34,799	16,897	51,696
	34,799	16,897	51,696

17. Limited liability

The company is limited by guarantee and has no share capital. Every member of the company, of whom there are currently four, guarantees to contribute a maximum of £1 on winding up.

18. Taxation

The company is a registered Charity and is not subject to corporation tax or income tax on its Charitable activities.

19. Related party transactions

Two of the Directors of Rosmini Publications Limited are also Trustees of the Institute of Charity (Rosminians) in England, a registered Charity in England, this is an unincorporated entity (Charity Number 222508).

During the year, Rosmini Publications Limited made a donation of £8,000 to Calvario Limited.

20. Contingent liability

There were no contingent liabilities as at 31 December 2024.

21. Capital commitments

There were no capital commitments as at 31 December 2024.

22. Post balance sheet events

There were no significant events affecting the Charity since the year end.

23. Approval of financial statements

The board of Directors approved these financial statements and authorised them for issue on: 23rd July 2025

Accounts

Registered number: 10779496
Charity number: 1178409

ROSMINI PUBLICATIONS LIMITED

(A Company Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

CONTENTS

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Antonio Belsito, Chairperson Joseph O'Reilly Peter Mullen Chris Fuse
Company registered number	10779496
Charity registered number	1178409
Registered office	200 Leeming Lane North Mansfield Woodhouse Mansfield Nottinghamshire NG19 9EX
Company secretary	L&P Trustee Services Limited 23 St Stephen's Green Dublin 2 Ireland
Accountant	RBK Business Advisers Termini 3 Arkle Road Sandyford Dublin 18 Ireland
Principal bankers	Royal Bank of Scotland South West RCSC 740 Waterside Drive Aztec west Almondsbury Newport BS99 5BD
Investment advisers	Barclays 1 Churchill Place Canary Wharf London E14 5HP
Date of incorporation	19 May 2017

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors present their report and the financial statements for the year ended 31 December 2023 and confirm that it complies with current statutory requirements, and with the requirements of the Charity's governing instrument.

INTRODUCTION

Rosmini Publications Limited ("The Charity") was incorporated on 19 May 2017 and registered as a Charity on 16 May 2018. Its purpose is to advance the Roman Catholic religion for the benefit of the public.

OBJECTIVES, AIMS AND ACTIVITIES

Objectives and Activities

The mains objectives is specifically restricted to advancing the Roman Catholic religion for the benefit of the public by promoting the Roman Catholic religion through the ongoing translation, publication and dissemination of the teachings of Antonio Rosmini into the English language to enlighten others about the teachings of the Roman Catholic religion in accordance with the charism of Antonio Rosmini.

The charity carries out its charitable activities through the free provision of religious philosophical, theological, and spiritual material to Christian Universities, Seminaries, and Colleges, by promoting prayer and study and by promoting knowledge of the Roman Catholic faith.

Public Benefit

The Directors consider that the activities and achievements of the charity illustrate that the aims of the charity are carried out for the public benefit. The Directors confirm that they have taken into account the best practice guidance on public benefit when deciding what activities the charity undertakes.

The benefit which flows from the advancement of the Roman Catholic religion is a general moral improvement in society because the followers adhere to a code of behaviour which encourages love of God and neighbour, helping to develop their spirituality.

The benefits are further demonstrated through:

- the provision of Roman Catholic religious books and materials to the general public, which promotes prayer, praise and study contributing to their spiritual, intellectual and moral education;
- the promotion of Christian values through the publication and free dissemination of the translated religious material of Antonio Rosmini to English speaking Christian Universities, Seminaries and Colleges;
- the organising of free lectures, open to all, to promote Rosmini's Christian philosophy, theology, and spirituality knowledge and awareness. During such events, the public is given an opportunity to view and discuss the translated works of Antonio Rosmini; and
- The preservation of the original texts for historic value.

Blessed Antonio Rosmini, 1797-1855

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

All aspects of the Charity's work involve the advancement of religion. The charity carries out its charitable purposes through the following activities:

- Promoting the study of religious teachings through the translation, publication and dissemination of the works of Antonio Rosmini into the English language;
- The free provision of religious material to Christian Universities, Seminaries, and Colleges;
- Promoting prayer, praise and study;
- Support of religious office holders for acting as such, including the provision of living allowances so that they may devote themselves to the ongoing translation and publication of the work of Antonio Rosmini;
- Promoting knowledge of the Roman Catholic faith and Doctrine by means of lectures, brief courses on Rosminian Spirituality, Philosophy, and Theology both in the UK and abroad; and
- Promoting knowledge of the works of Antonio Rosmini by means of Rosmini Publications' website: www.rosminipublications.com

Activities 2023

Below is a list of some of the activities undertaken by the company in the financial year ended 31 December 2023:

1. We were contacted by professor of Theology at St. Martin's University, USA who ordered philosophy books for his students, and he is writing articles on Rosmini's Supernatural Anthropology and on other philosophical topics based on Rosmini.
2. Other publications were ordered from parts of USA. Books were also posted to Porta Latina (Italy) requested by Fr Geoffrey. Printing of the book "The Five Wounds of the Church" took place for circulation.
3. We worked on preparing books for publications such as: "Supernatural Anthropology", "History of Divine Love" and A manual for the Ascribed".
4. Translation of the works of Blessed Antonio Rosmini continued to take place during the year.
5. Numerous requests for books have been received worldwide and this is taking time to fulfil.
6. The Chairperson was requested to lead a retreat in the African Province of the Institute of Charity on Spirituality.
7. Lectures have been undertaken and remain ongoing.
8. Recent traffic on the website showed that some Universities in USA have been studying Rosmini's views as expressed in some of his books online - like The Principles of Ethics.
9. The Fr General of the Institute of Charity asked for a number of books, and from New Zealand the Headmaster of Rosmini College asked for 10 copies of "Persecuted Prophet".

(continued)

Retreat in Arusha, Tanzania on Spirituality

FINANCIAL REVIEW

During the year, the charity received income of £45,024,(2022: £43,293) consisting of investment income and donations. Expenditure totalled £58,255,(2022: £57,817) consisting of charitable activities and costs of raising funds. Net surplus for the period totalled £72,956,(2022: deficit £182,452) after taking into account investment gains and losses. At 31 December 2023 the charity had funds of £1,757,359,(2022: £1,684,403).

Reserves policy

The Charity's financial reserves aim to generate a level of income to match its target for donations and cost of charitable activities. This approach is intended to ensure that the level of reserves is maintained. In 2023 charitable activities expenditure totalled £53,875,(2022; £53,265) this represents 92% (2022: 92%) of the total expenditure. At 31 December 2023 the Charity had total funds of £1,757,359,(2022:£1,684,403) all of which are considered to be unrestricted.

The directors of the charity regularly review the amount of funds that the charity requires to ensure they are adequate to fulfil the charity's continuing obligations.

Post Balance Sheet Events

There have been no events since the year end which required adjustment to, or disclosure in the financial statements.

The Directors are satisfied that they can continue to operate as a going concern despite the current challenges facing the Charity sector, the country and the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Rosmini Publications Limited is a company limited by guarantee and not having share capital. The company number is 10779496. The Charity is governed by its Memorandum and Articles of Association as acknowledged by the Companies House on 6 June 2017. The Charity is a registered charity with the UK Charity Commission under charitable number 1178409.

Recruitment and Training of Directors

In accordance with the Memorandum and Articles of Association, the Directors are appointed by the members of the Company. The directors shall be not less than 3 and shall not be subject to a maximum.

The Directors during the period, who are also the Members of the Company, are shown on page one.

The Directors are chosen on the basis of their willingness to serve, ability, governance, experience and support of the ethos, mission and philosophy of the Charity. The Directors are well informed about the Mission, governing document and history of the charity. The term of office shall be three years and a Director may be reappointed. The directors are encouraged to attend appropriate external training courses and events to facilitate the undertaking of their role.

Organisational Structure

The Directors are responsible for the policies, activities and assets of the Charity. The affairs of the Charity are managed by the Board of Directors who are accountable to the Members. The Board of Directors meet regularly to review all aspects of the Charity's activities.

Investment policy

The Charity's financial reserves have been placed in long term investments, the purpose of which is to provide investment income to promote the charitable objectives of the charity and to provide capital growth over the long term. A conservative investment strategy has been adopted. Investment income and gains will be used in future to fund donations to further the charitable objectives of the charity.

This report was approved by the Directors and signed on their behalf by:

DocuSigned by:
Fr Antonio Belsito
D15CB3641CF4451...

Antonio Belsito
Director

DocuSigned by:
Fr Joseph O'Reilly
342133475D494D9...

Joseph O'Reilly
Director

Date: 4th September 2024

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Small Entities). Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the income and expenditure or loss of the Company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP (Statement of Recommended Practice);
- make a judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors' are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Cashflow Statement and the related notes:

The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

Special provisions relating to small companies
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:

DocuSigned by:
Fr Antonio Belsito
D15CB3641CF4451...

Antonio Belsito
Director

DocuSigned by:
Fr Joseph O'Reilly
342133475D494D9...

Joseph O'Reilly
Director

Date: 4th September 2024

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Directors of Rosmini Publications Limited ('the Company')

I report to the Directors on my examination of the accounts of Rosmini Publications Limited for the year ended 31 December 2023, which comprise of the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective Responsibilities of Directors and Examiners and Basis of Report

As the Directors of the Charitable Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of The Chartered Accountants Ireland, which is one of the listed bodies.

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

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

I have no material concerns and have come across no other material 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.

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

This report is made solely to the Company's Directors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Directors those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for my work or for this report.

Signed by:
Ronan Kilbane
A21225E2698B4CF...

Ronan Kilbane
Fellow of Chartered Accountants Ireland
RBK Business Advisers
Termini
3Arkle Road
Sandyford
Dublin 18

Date: 4th September 2024

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	3	**45,024**	**45,024**	43,293
Other income	4	**-**	**-**	150
Total income		**45,024**	**45,024**	43,443
Expenditure on:				
Raising funds	5	**4,380**	**4,380**	4,552
Charitable activities	6	**53,875**	**53,875**	53,265
Total expenditure		**58,255**	**58,255**	57,817
Net expenditure before net gains/(losses) on investments		**(13,231)**	**(13,231)**	(14,374)
Net gains/(losses) on investments	9	**86,187**	**86,187**	(168,078)
Net movement in funds		**72,956**	**72,956**	(182,452)
Reconciliation of funds:				
Total funds brought forward	12	**1,684,403**	**1,684,403**	1,866,855
Net movement in funds (see above)		**72,956**	**72,956**	(182,452)
Total funds carried forward	12	**1,757,359**	**1,757,359**	1,684,403

All activities are continuing. There are no recognised gains or losses other than as disclosed above.

The Statement of Financial Activities incorporates an income and expenditure account.

The notes on pages 13 to 23 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	8		**213,012**		205,554
Investments	9		**1,518,839**		1,437,032
			1,731,851		1,642,586
Current assets					
Cash at bank and in hand	15	**34,799**		47,923	
		34,799		47,923	
Creditors: amounts falling due within one year	10	**(9,291)**		(6,106)	
Net current assets			**25,508**		41,817
Total net assets			**1,757,359**		1,684,403
Charity funds					
Restricted funds	12		**-**		-
Unrestricted funds	12		**1,757,359**		1,684,403
Total funds			**1,757,359**		1,684,403

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The Directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledges their responsibilities for ensuing that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10779496

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

DocuSigned by:
Fr Antonio Belsito
D15CB3641CF4451...

Antonio Belsito
Director

DocuSigned by:
Fr Joseph O'Reilly
342133475D494D0...

Joseph O'Reilly
Director

Date: 4th September 2024

The notes on pages 13 to 23 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (used in) operating activities	14	**(43,473)**	(45,283)
Cash flows from investing activities			
Dividends and interest from investments	3	**45,024**	43,293
Purchase of tangible fixed assets	8	**(14,675)**	-
Net cash provided by investing activities		**30,349**	**43,293**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(13,124)**	**(1,990)**
Cash and cash equivalents at the beginning of the year	15	**47,923**	49,913
Cash and cash equivalents at the end of the year	15	**34,799**	47,923

The notes on pages 13 to 23 form part of these financial statements

1. General information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes including significant accounting policies constitute the financial statements of Rosmini Publications Ltd for the financial year end 31 December 2023.

Rosmini Publications Limited is a Company limited by Guarantee incorporated in the United Kingdom. The registered office is 200 Leeming Lane North, Mansfeld Woodhouse, Mansfield, Nottinghamshire NG19 9EX. The nature of the Charity's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

These accounts have been prepared for the year ended 31 December 2023.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and Companies Act 2006.

Rosmini Publications Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the directors confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. With respect to the next reporting year, the most significant areas of uncertainty that affect the carrying value of assets held by the charity are the level of investment return and the performance of investment markets. In making this assessment the directors have considered the level of reserves held and the low level of non-discretionary expenditure.

2.3 Income recognition

This comprises of investment income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

Investment income, which includes bank interest, is accounted for in the period in which the charity is entitled to receive it.

Donations are recognised by the Charity in the statement of Financial Activities in the year to which they relates to.

2. Accounting policies (continued)

2.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise of direct costs and support costs which comprise of organisational administration costs, there include direct costs of professional advice.

Expenditure on Charitable Activities includes expenditure on the charity's primary purpose as described in the Trustees Report.

2.5 Significant judgements and sources estimation uncertainty

In the view of the directors in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the statement of financial activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Motor vehicles	-	100%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2. Accounting policies (continued)

2.7 Funds

The General funds of the Charity (both assets and revenue) comprise of unrestricted income which the Directors are free to use in accordance with the charity objects.

2.8 Investments

Investments are a form of basic financial instruments. They are initially recognised at their transaction value and subsequently valued at their fair value at the statement of financial position date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

2.9 Investment gains and losses

Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

2.10 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 acquisition or opening of the deposit or similar account.

2.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from investments

	2023 £	2022 £
Investment income	**45,024**	43,293
	45,024	43,293

4. Income from other activities

	2023 £	2022 £
Other income	**-**	150
	-	150

5. Expenditure on raising funds

	2023 £	2022 £
Investment management fees	**4,380**	4,552
	4,380	4,552

6. Expenditure on charitable activities

	2023 £	2022 £
Support costs	**40,574**	39,803
Legal and professional	**2,516**	2,607
Staff cost	**10,785**	10,855
	53,875	53,265

7. Staff costs

	2023 £	2022 £
Gross wages	**9,950**	9,915
Social security costs	**3**	108
Pension costs	**832**	832
	10,785	10,855

During the year ended 31 December 2023, the average number of employees was 1 (2022: 1)

The charity's key management personnel are its Directors who received no remuneration or travel expenses during the period.

8. Tangible fixed assets

	Freehold property £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2023	**214,118**	**2,434**	**216,552**
Additions	**-**	**14,675**	**14,675**
Disposals	**-**	**(2,434)**	**(2,434)**
At 31 December 2023	**214,118**	**14,675**	**228,793**
Depreciation			
At 1 January 2023	**8,564**	**2,434**	**10,998**
Charge for the year	**4,282**	**2,935**	**7,217**
On disposals	**-**	**(2,434)**	**(2,434)**
At 31 December 2023	**12,846**	**2,935**	**15,781**
Net book value			
At 31 December 2023	**201,272**	**11,740**	**213,012**
At 31 December 2022	205,554	-	205,554

9. Fixed asset investments

	2023 £	2022 £
Market value		
Market value at 1 January	**1,437,032**	1,609,662
Investment management fees	**(4,380)**	(4,552)
Net gains/(losses) on investments	**86,187**	(168,078)
Market value at 31 December	**1,518,839**	1,437,032

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	**9,291**	6,106

11. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value	**1,518,839**	1,437,032

Financial assets measured at fair value consist of fixed assets investments.

12. Statement and summary of funds

Statement and summary of funds - current year

	Balance at 1 January 2023 £	**Income £**	**Expenditure £**	**Gains/ (Losses) £**	**Balance at 31 December 2023 £**
Unrestricted funds					
General Funds	**1,684,403**	**45,024**	**(58,255)**	**86,187**	**1,757,359**

Statement and summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	1,866,855	43,443	(57,817)	(168,078)	1,684,403

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	213,012	**213,012**
Fixed asset investments	1,518,839	**1,518,839**
Current assets	34,799	**34,799**
Creditors due within one year	(9,291)	**(9,291)**
Total	1,757,359	**1,757,359**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	205,554	205,554
Fixed asset investments	1,437,032	1,437,032
Current assets	47,923	47,923
Creditors due within one year	(6,106)	(6,106)
Total	1,684,403	1,684,403

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	**72,956**	(182,452)
Adjustments for:		
Investment income	**(45,024)**	(43,293)
Investment management fee	**4,380**	4,552
Depreciation	**7,217**	4,282
Increase on creditors	**3,185**	3,550
Net (gain)/losses on investments	**(86,187)**	168,078
Net cash (used in) by operating activities	**(43,473)**	(45,283)

15. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	**34,799**	47,923
Total cash and cash equivalents	**34,799**	47,923

16. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	47,923	(13,124)	34,799
	47,923	(13,124)	34,799

17. Limited liability

The company is limited by guarantee and has no share capital. Every member of the company, of whom there are currently four, guarantees to contribute a maximum of £1 on winding up.

18. Taxation

The company is a registered charity and is not subject to corporation tax or income tax on its charitable activities.

19. Related party transactions

Two of the directors of Rosmini Publications Limited are also Trustees of the Institute of Charity (Rosminians) in England, a registered Charity in England, this is an unincorporated entity (Charity Number 222508).

There were no related parties transactions during the year (2022: NIL).

20. Contingent liability

There were no contingent liabilities as at 31 December 2023.

21. Capital commitments

There were no capital commitments as at 31 December 2023.

22. Post balance sheet events

There were no significant events affecting the charity since the year end.

23. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on: 4th September 2024

Accounts

Registered number: 10779496
Charity number: 1178409

ROSMINI PUBLICATIONS LIMITED

(A Company Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

ROSMINI PUBLICATIONS LIMITED
(A Company Limited by Guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Antonio Belsito, Chairperson Joseph O'Reilly (appointed 25 March 2022) Patrick Pierce (resigned 25 March 2022) Peter Mullen Chris Fuse
Company registered number	10779496
Charity registered number	1178409
Registered office	200 Leeming Lane North Mansfield Woodhouse Mansfield Nottinghamshire NG19 9EX
Company secretary	L&P Trustee Services Limited 23 St Stephen's Green Dublin 2 Ireland
Accountant	RBK Business Advisers Termini 3 Arkle Road Sandyford Dublin 18
Principal bankers	Royal Bank of Scotland South West RCSC 740 Waterside Drive Aztec west Almondsbury Newport BS99 5BD
Investment advisers	Barclays 1 Churchill Place Canary Wharf London E14 5HP
Date of incorporation	19 May 2017

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their report and the financial statements for the year ended 31 December 2022 and confirm that it complies with current statutory requirements, and with the requirements of the Charity's governing instrument.

INTRODUCTION

Rosmini Publications Limited ("The Charity") was incorporated on 19 May 2017 and registered as a Charity on 16 May 2018. Its purpose is to advance the Roman Catholic religion for the benefit of the public.

OBJECTIVES, AIMS AND ACTIVITIES

Objectives and Activities

The mains objectives is specifically restricted to advancing the Roman Catholic religion for the benefit of the public by promoting the Roman Catholic religion through the ongoing translation, publication and dissemination of the teachings of Antonio Rosmini into the English language to enlighten others about the teachings of the Roman Catholic religion in accordance with the charism of Antonio Rosmini.

The charity carries out its charitable activities through the free provision of religious philosophical, theological, and spiritual material to Christian Universities, Seminaries, and Colleges, by promoting prayer and study and by promoting knowledge of the Roman Catholic faith.

Public Benefit

The Directors consider that the activities and achievements of the charity illustrate that the aims of the charity are carried out for the public benefit. The Directors confirm that they have taken into account the best practice guidance on public benefit when deciding what activities the charity undertakes.

The benefit which flows from the advancement of the Roman Catholic religion is a general moral improvement in society because the followers adhere to a code of behaviour which encourages love of God and neighbour, helping to develop their spirituality.

The benefits are further demonstrated through:

- the provision of Roman Catholic religious books and materials to the general public, which promotes prayer, praise and study contributing to their spiritual, intellectual and moral education;
- the promotion of Christian values through the publication and free dissemination of the translated religious material of Antonio Rosmini to English speaking Christian Universities, Seminaries and Colleges;
- the organising of free lectures, open to all, to promote Rosmini's Christian philosophy, theology, and spirituality knowledge and awareness. During such events, the public is given an opportunity to view and discuss the translated works of Antonio Rosmini; and
- The preservation of the original texts for historic value.

Blessed Antonio Rosmini, 1797-1855

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

All aspects of the Charity's work involve the advancement of religion. The charity carries out its charitable purposes through the following activities:

- Promoting the study of religious teachings through the translation, publication and dissemination of the works of Antonio Rosmini into the English language;
- The free provision of religious material to Christian Universities, Seminaries, and Colleges;
- Promoting prayer, praise and study;
- Support of religious office holders for acting as such, including the provision of living allowances so that they may devote themselves to the ongoing translation and publication of the work of Antonio Rosmini;
- Promoting knowledge of the Roman Catholic faith and Doctrine by means of lectures, brief courses on Rosminian Spirituality, Philosophy, and Theology both in the UK and abroad; and
- Promoting knowledge of the works of Antonio Rosmini by means of Rosmini Publications' website: www.rosminipublications.com

Activities 2022

Below is a list of some of the activities undertaken by the company in the financial year ended 31 December 2022:

1. We were contacted by the priest in charge of the biggest seminary in the Ukraine asking for books by Rosmini. Books were posted to him, he received them with great joy and gratitude.
2. Fr Antonio undertook a serious of lectures in the Rosmini Centre.
3. Books Orders: Constant flow of requests, mainly from USA and from our own brethren. Posting costs have increased significantly, especially to USA.
4. All our translated books are available online, free of charge.
5. Contacts with Fr Eduino Menestrina who has been appointed as the new director of the Centro Internazionale Studi Rosminiani in Stresa, Italy – for closer cooperation about various projects. Rosmini Publications and the Centro have the same objectives and were funded by the same benefactor.
6. Fr Antonio attended in Rome from 19th to 24th September 2022 for a week of lectures to our Scholastics on Rosminian Spirituality.
7. Help to our students: our students doing their master's degree or Doctorate are encouraged to write their thesis on Rosmini's theology/philosophy, in which case they ask for tutoring, which we provide.
8. Publication of Books: we are working on the History of Love and the Supernatural Anthropology.
9. We have reprinted the Maxims of Christian Perfection for the second time.. We may have to do the same for The Five Wounds of the Church, though we no longer have the original settings of the book. It will have to be scanned and printed.
10. The production, publication and distribution of books continued.
11. Requests for online books and booklets have been received and undertaken.

A seminarian receiving a parcel of books from Rosmini Publications

FINANCIAL REVIEW

During the year, the charity received income of £43,443, consisting of investment income and donations. Expenditure totalled £57,817 consisting of charitable activities and costs of raising funds. Net deficit for the period totalled £182,452 after taking into account investment gains and losses. At 31 December 2022 the charity had funds of £1,684,403.

Reserves policy

The Charity's financial reserves aim to generate a level of income to match its target for donations and cost of charitable activities. This approach is intended to ensure that the level of reserves is maintained. In 2022 charitable activities expenditure totalled £53,266, this represents 92% of the total expenditure. At 31 December 2022 the Charity had total funds of £1,684,403, all of which are considered to be unrestricted.

The directors of the charity regularly review the amount of funds that the charity requires to ensure they are adequate to fulfil the charity's continuing obligations.

Post Balance Sheet Events

There have been no events since the year end which required adjustment to, or disclosure in the financial statements.

The Directors are satisfied that they can continue to operate as a going concern despite the current challenges facing the Charity sector, the country and the world.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Rosmini Publications Limited is a company limited by guarantee and not having share capital. The company number is 10779496. The Charity is governed by its Memorandum and Articles of Association as acknowledged by the Companies House on 6 June 2017. The Charity is a registered charity with the UK Charity Commission under charitable number 1178409.

Recruitment and Training of Directors

In accordance with the Memorandum and Articles of Association, the Directors are appointed by the members of the Company. The directors shall be not less than 3 and shall not be subject to a maximum.

The Directors during the period, who are also the Members of the Company, are shown on page one.

The Directors are chosen on the basis of their willingness to serve, ability, governance, experience and support of the ethos, mission and philosophy of the Charity. The Directors are well informed about the Mission, governing document and history of the charity. The term of office shall be three years and a Director may be reappointed. The directors are encouraged to attend appropriate external training courses and events to facilitate the undertaking of their role.

Organisational Structure

The Directors are responsible for the policies, activities and assets of the Charity. The affairs of the Charity are managed by the Board of Directors who are accountable to the Members. The Board of Directors meet regularly to review all aspects of the Charity's activities.

Investment policy

The Charity's financial reserves have been placed in long term investments, the purpose of which is to provide investment income to promote the charitable objectives of the charity and to provide capital growth over the long term. A conservative investment strategy has been adopted. Investment income and gains will be used in future to fund donations to further the charitable objectives of the charity.

This report was approved by the Directors and signed on their behalf by:

Antonio Belsito	Joseph O'Reilly
Antonio Belsito	**Joseph O'Reilly**
Director	Director

Date: 20/09/2023

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Small Entities). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the income and expenditure or loss of the Company for that period.

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

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

The directors' are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Cashflow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

Special provisions relating to small companies
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board:

Antonio Belsito
Antonio Belsito
Director

Joseph O'Reilly
Joseph O'Reilly
Director

Date: 20/09/2023

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Directors of Rosmini Publications Limited ('the Company')

I report to the Directors on my examination of the accounts of Rosmini Publications Limited for the year ended 31 December 2022, which comprise of the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective Responsibilities of Directors and Examiners and Basis of Report

As the Directors of the Charitable Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of The Chartered Accountants Ireland, which is one of the listed bodies.

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

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

I have no material concerns and have come across no other material 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

This report is made solely to the Company's Directors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Directors those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for my work or for this report.

Ronan Kilbane

Ronan Kilbane
Fellow of the Chartered Accountants Ireland
RBK Business Advisers
Termini
3Arkle Road
Sandyford
Dublin 18

Date: 20 September 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations	3	-	-	216,551
Investments	4	43,293	43,293	38,834
Other income	5	150	150	-
Total income		43,443	43,443	255,385
Expenditure on:				
Raising funds	6	4,551	4,551	4,581
Charitable activities	7	53,266	53,266	56,663
Total expenditure		57,817	57,817	61,244
Net (expenditure)/income before net (losses)/gains on investments		(14,374)	(14,374)	194,141
Net (losses)/gains on investments	10	(168,078)	(168,078)	140,457
Net movement in funds		(182,452)	(182,452)	334,598
Reconciliation of funds:				
Total funds brought forward	13	1,866,855	1,866,855	1,532,257
Net movement in funds (see above)		(182,452)	(182,452)	334,598
Total funds carried forward	13	1,684,403	1,684,403	1,866,855

All activities are continuing. There are no recognised gains or losses other than as disclosed above.

The Statement of Financial Activities incorporates an income and expenditure account.

The notes on pages 13 to 22 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	9		**205,554**		209,836
Investments	10		**1,437,032**		1,609,662
			1,642,586		1,819,498
Current assets					
Cash at bank and in hand	16	**47,923**		49,913	
		47,923		49,913	
Creditors: amounts falling due within one year	11	**(6,106)**		(2,556)	
Net current assets			**41,817**		47,357
Total net assets			**1,684,403**		1,866,855
Charity funds					
Restricted funds	13		**-**		-
Unrestricted funds	13		**1,684,403**		1,866,855
Total funds			**1,684,403**		1,866,855

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledges their responsibilities for ensuing that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Antonio Belsito	Joseph O'Reilly
Antonio Belsito	**Joseph O'Reilly**
Director	Director

Date: 20/09/2023

The notes on pages 13 to 22 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	15	**(45,283)**	167,160
Cash flows from investing activities			
Dividends and interest from investments	4	**43,293**	38,834
Purchase of tangible fixed assets		**-**	(216,552)
Net cash provided by/(used in) investing activities		**43,293**	**(177,718)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(1,990)**	**(10,558)**
Cash and cash equivalents at the beginning of the year	16	**49,913**	60,471
Cash and cash equivalents at the end of the year	16	**47,923**	49,913

The notes on pages 13 to 22 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes including significant accounting policies constitute the financial statements of Rosmini Publications Ltd for the financial year end 31 December 2022.

Rosmini Publications Limited is a Company limited by Guarantee incorporated in the United Kingdom. The registered office is 200 Leeming Lane North, Mansfeld Woodhouse, Mansfield, Nottinghamshire NG19 9EX. The nature of the Charity's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

These accounts have been prepared for the year ended 31 December 2022.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and Companies Act 2006.

Rosmini Publications Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the directors confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. With respect to the next reporting year, the most significant areas of uncertainty that affect the carrying value of assets held by the charity are the level of investment return and the performance of investment markets. In making this assessment the directors have considered the level of reserves held and the low level of non-discretionary expenditure.

2.3 Income recognition

This comprises of investment income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

Investment income, which includes bank interest, is accounted for in the period in which the charity is entitled to receive it.

Donations are recognised by the Charity in the Statement of Financial Activities in the year to which they relate to.

2. Accounting policies (continued)

2.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise of direct costs and support costs which comprise of organisational administration costs, there include direct costs of professional advice.

Expenditure on Charitable Activities includes expenditure on the charity's primary purpose as described in the Trustees Report.

2.5 Significant judgements and sources estimation uncertainty

In the view of the directors in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the statement of financial activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Motor vehicles	-	100%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.7 Funds

The General funds of the Charity (both assets and revenue) comprise of unrestricted income which the Directors are free to use in accordance with the charity objects.

2. Accounting policies (continued)

2.8 Investments

Investments are a form of basic financial instruments. They are initially recognised at their transaction value and subsequently valued at their fair value at the statement of financial position date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

2.9 Investment gains and losses

Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

2.10 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 acquisition or opening of the deposit or similar account.

2.11 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations

	2022 £	2021 £
Donations	-	216,551
	-	216,551

4. Income from investments

	2022 £	2021 £
Investment income	**43,293**	38,834
	43,293	38,834

5. Income from other activities

	2022 £	2021 £
Other income	**150**	-
	150	-

6. Expenditure on raising funds

	2022 £	2021 £
Investment management fees	**4,551**	4,851
	4,551	4,851

7. Expenditure on charitable activities

	2022 £	2021 £
Donations	**-**	4,815
Support costs	**50,658**	43,472
Governance costs	**2,608**	8,376
	53,266	56,663

8. Directors' remuneration/staff costs

	2022 £	2021 £
Gross wages	**9,915**	7,410
Social security costs	**108**	236
Pension costs	**832**	603
	10,855	8,249

During the year ended 31 December 2022, the average number of employees was 1 (2021: 1)

The charity's key management personnel are its directors who received no remuneration or travel expenses during the period.

9. Tangible fixed assets

	Freehold property £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2022	**214,118**	**2,434**	**216,552**
At 31 December 2022	**214,118**	**2,434**	**216,552**
Depreciation			
At 1 January 2022	**4,282**	**2,434**	**6,716**
Charge for the year	**4,282**	**-**	**4,282**
At 31 December 2022	**8,564**	**2,434**	**10,998**
Net book value			
At 31 December 2022	**205,554**	**-**	**205,554**
At 31 December 2021	209,836	-	209,836

10. Fixed asset investment

	2022 £	2021 £
Market value		
Market value at 1 January	**1,609,662**	1,473,786
Net movement during the year	**(4,552)**	(4,581)
Realised & unrealised (losses)/gains	**(168,078)**	140,457
Market value at 31 December	**1,437,032**	1,609,662

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	**6,106**	2,556

12. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value	**1,437,032**	1,609,662

Financial assets measured at fair value consist of fixed assets investments.

13. Statement and summary of funds

Statement and summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	**1,866,855**	**43,443**	**(57,817)**	**(168,078)**	**1,684,403**

Statement and summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds	1,532,257	255,385	(61,244)	140,457	1,866,855

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	205,554	**205,554**
Fixed asset investments	1,437,032	**1,437,032**
Current assets	47,923	**47,923**
Creditors due within one year	(6,106)	**(6,106)**
Total	1,684,403	**1,684,403**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	209,836	209,836
Fixed asset investments	1,609,662	1,609,662
Current assets	49,913	49,913
Creditors due within one year	(2,556)	(2,556)
Total	1,866,855	1,866,855

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	**(182,452)**	334,598
Adjustments for:		
Investment income	**(43,293)**	(38,834)
Investment management fee	**4,552**	4,581
Depreciation: Motor	**-**	2,434
Depreciation: Property	**4,282**	4,282
Increase on creditors	**3,550**	556
Loss/(gain) on investment	**168,078**	(140,457)
Net cash (used in)/generated by operating activities	**(45,283)**	167,160

16. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	**47,923**	49,913
Total cash and cash equivalents	**47,923**	49,913

17. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	**49,913**	**(1,990)**	**47,923**
	49,913	**(1,990)**	**47,923**

18. Limited liability

The company is limited by guarantee and has no share capital. Every member of the company, of whom there are currently four, guarantees to contribute a maximum of £1 on winding up.

19. Taxation

The company is a registered charity and is not subject to corporation tax or income tax on its charitable activities.

20. Related party transactions

Two of the directors of Rosmini Publications Limited are also Trustees of the Institute of Charity (Rosminians) in England, a registered Charity in England, this is an unincorporated entity (Charity Number 222508).

There were no related parties transactions during the year (2021: NIL).

21. Contingent liability

There were no contingent liabilities as at 31 December 2022.

22. Capital commitments

There were no capital commitments as at 31 December 2022.

23. Post balance sheet events

There were no significant events affecting the charity since the year end.

24. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on:

20/09/2023

Accounts

ROSMINI PUBLICATIONS LIMITED
(A Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

Company No. 10779496 (England and Wales)
Charity No. 1178409

ROSMINI PUBLICATIONS LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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Charity Registration Number:	1178409
Company Number:	10779496
Directors:	Antonio Belsito (Chairperson) Joseph O'Reilly (appointed 25 March 2022) Patrick Pierce (resigned 25 March 2022) Peter Mullen Chris Fuse
Address of Registered Office:	200 Leeming Lane North Mansfield Woodhouse Mansfield Nottinghamshire NG19 9EX
Secretary:	L&P Trustee Services Limited 23 St Stephen's Green Dublin 2 Ireland
Principal Bankers:	Royal Bank of Scotland South West RCSC 740 Waterside Drive Aztec West Almondsbury Newport BS99 5BD
Investment Advisers:	Barclays 2nd Floor Windsor Court 1-3 Windsor Place Cardiff CF10 3BX
Accountants:	CLA Evelyn Partners (Ireland) Limited Chartered Accountants Paramount Court Corrig Road Sandyford Business Park Dublin 18
Date of incorporation:	19 May 2017

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2021

The Directors present their report and financial statements for the year ended 31 December 2021 and confirm that it complies with current statutory requirements, and with the requirements of the Charity's governing instrument.

INTRODUCTION

Rosmini Publications Limited ("The Charity") was incorporated on 19 May 2017 and registered as a Charity on 16 May 2018. Its purpose is to advance the Roman Catholic religion for the benefit of the public.

OBJECTIVES, AIMS AND ACTIVITIES

Objectives and Activities

The mains objectives are specifically restricted to advancing the Roman Catholic religion for the benefit of the public by promoting the Roman Catholic religion through the ongoing translation, publication and dissemination of the teachings of Antonio Rosmini into the English language to enlighten others about the teachings of the Roman Catholic religion in accordance with the charism of Antonio Rosmini.

The charity carries out its charitable activities through the free provision of religious philosophical, theological, and spiritual material to Christian Universities, Seminaries, and Colleges, by promoting prayer and study and by promoting knowledge of the Roman Catholic faith.

Public Benefit

The Directors consider that the activities and achievements of the charity illustrate that the aims of the charity are carried out for the public benefit. The Directors confirm that they have taken into account the best practice guidance on public benefit when deciding what activities the charity undertakes.

The benefit which flows from the advancement of the Roman Catholic religion is a general moral improvement in society because the followers adhere to a code of behaviour which encourages love of God and neighbour, helping to develop their spirituality.

The benefits are further demonstrated through:

- the provision of Roman Catholic religious books and materials to the general public, which promotes prayer, praise and study contributing to their spiritual, intellectual and moral education;
- the promotion of Christian values through the publication and free dissemination of the translated religious material of Antonio Rosmini to English speaking Christian Universities, Seminaries and Colleges;
- the organising of free lectures, open to all, to promote Rosmini's Christian philosophy, theology, and spirituality knowledge and awareness. During such events, the public is given an opportunity to view and discuss the translated works of Antonio Rosmini; and
- The preservation of the original texts for historic value.

Blessed Antonio Rosmini, 1797- 1855

ACHIEVEMENTS AND PERFORMANCE FOR THE PERIOD

All aspects of the Charity's work involve the advancement of religion. The charity carries out its charitable purposes through the following activities:

- Promoting the study of religious teachings through the translation, publication and dissemination of the works of Antonio Rosmini into the English language;
- The free provision of religious material to Christian Universities, Seminaries, and Colleges;
- Promoting prayer, praise and study;
- Support of religious office holders for acting as such, including the provision of living allowances so that they may devote themselves to the ongoing translation and publication of the work of Antonio Rosmini;
- Promoting knowledge of the Roman Catholic faith and Doctrine by means of lectures, brief courses on Rosminian Spirituality, Philosophy, and Theology both in the UK and abroad; and
- Promoting knowledge of the works of Antonio Rosmini by means of Rosmini Publications' website: www.rosminipublications.com

Activities 2021

Below is a list of activities undertaken by the company in the financial year ended 31 December 2021:

1. A professional documentary was previously made by Cinema Cristiano in Italian about the life and work of Antonio Rosmini. During the year, it was translated into English with a view to distributing the documentary on memory sticks.
2. The "Maxims of Christian Perfection" by Blessed Antonio Rosmini was updated and translated into Kiswahili.
3. Three books were translated during the year, namely, "Supernatural Anthropology", "The history of Love" and "Talks to Priests".
4. Copies of books ("Maxims", "The Five Wounds" and "Our Life and Our Salvation") were posted to the different parts of the Congregation of the Institute of Charity.
5. A new website on Blessed Rosmini is being produced in Italy and the company is taking part in the project.
6. Rosmini works in English are being sent to three Catholic Centres in Romania, Ukraine and Rome.
7. The Directors approved a request for funding of £2,000 for educational purposes and Blessed Rosmini related publications including spirituality and educational ethos from Fr Emilian Kibiriti, the East Africa Provincial on behalf of the Rosmini School in Dar-es-salaam, Tanzania.
8. The Charity Commission approved the transfer of the property (Rosmini House, Masfield) from the Institute of Charity to Rosmini Publications Ltd. The solicitors arranged the legal transfer of the property on 18 October 2021.
9. The production, publication and distribution of books continued.
10. Requests for online books and booklets have been received and undertaken

A Catholic Orthodox Father in Ukraine receiving books on the works and life of Blessed Antonio Rosmini

A newly opened Rosmini School in Dar – Es – Salaam, Tanzania who received a donation from the company to promote educational ethos.

FINANCIAL REVIEW

During the year, the charity received income of £255,385, consisting of investment income and donations. Expenditure totalled £61,244 consisting of charitable activities and costs of raising funds. Net surplus for the period totalled £334,598 after taking into account investment gains and losses. At 31 December 2021 the charity had funds of £1,866,855.

Reserves policy

The Charity's financial reserves aim to generate a level of income to match its target for donations and cost of charitable activities. This approach is intended to ensure that the level of reserves is maintained. In 2021 charitable activities expenditure totalled £56,663, this represents 92% of the total expenditure. At 31 December 2021 the Charity had total funds of £1,866,855, all of which are considered to be unrestricted.

The directors of the charity regularly review the amount of funds that the charity requires to ensure they are adequate to fulfil the charity's continuing obligations.

Post Balance Sheet Events

There have been no events since the year end which required adjustment to, or disclosure in the financial statements.

The Directors are satisfied that they can continue to operate as a going concern despite the current challenges facing the Charity sector, the country and the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Rosmini Publications Limited is a company limited by guarantee and not having share capital. The company number is 10779496. The Charity is governed by its Memorandum and Articles of Association as acknowledged by the Companies House on 6 June 2017. The Charity is a registered charity with the UK Charity Commission under charitable number 1178409.

Recruitment and Training of Directors

In accordance with the Memorandum and Articles of Association, the Directors are appointed by the members of the Company. The directors shall be not less than 3 and shall not be subject to a maximum.

The Directors during the period, who are also the Members of the Company, are shown on page one.

The Directors are chosen on the basis of their willingness to serve, ability, governance, experience and support of the ethos, mission and philosophy of the Charity. The Directors are well informed about the Mission, governing document and history of the charity. The term of office shall be three years and a Director may be reappointed. The directors are encouraged to attend appropriate external training courses and events to facilitate the undertaking of their role.

Organisational Structure

The Directors are responsible for the policies, activities and assets of the Charity. The affairs of the Charity are managed by the Board of Directors who are accountable to the Members. The Board of Directors meet regularly to review all aspects of the Charity's activities.

Investment policy

The Charity's financial reserves have been placed in long term investments, the purpose of which is to provide investment income to promote the charitable objectives of the charity and to provide capital growth over the long term. A conservative investment strategy has been adopted. Investment income and gains will be used in future to fund donations to further the charitable objectives of the charity.

On behalf of the board

Antonio Belsito	**Joseph O'Reilly**
Director	**Director**

Date: 9 September 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the income and expenditure or surplus of the Company for that period.

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

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

The directors' are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements
In relation to the financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Cashflow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

Special provisions relating to small companies
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Antonio Belsito
Director

Joseph O'Reilly
Director

Date: 9 September 2022

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ROSMINI PUBLICATIONS LTD

I report to the directors on my examination of the accounts of Rosmini Publications Limited for the year ended 31 December 2021, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of directors and examiner and basis of report
As the directors of the charitable company, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Companies Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities 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 Charities Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of The Chartered Association of Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charitable company as required by section 386 of the Companies Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the Companies Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no material concerns and have come across no other material 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.

Damien Kealy

Name: Damien Kealy
Fellow of The Association of Chartered Certified Accountants

Address: CLA Evelyn Partners (Ireland) Limited
Chartered Accountants
Paramount Court
Corrig Road
Sandyford Business Park
Dublin 18

Date: 29 September 2022

ROSMINI PUBLICATIONS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Notes	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations	**2**	-	216,551	216,551	50
Investments	**2**	-	38,834	38,834	40,436
Other Income		-	-	-	-
Total		-	255,385	255,385	40,486
Expenditure on:					
Raising Funds	**3**	-	(4,581)	(4,581)	(4,102)
Charitable activities	**3**	-	(56,663)	(56,663)	(36,370)
Total:		-	(61,244)	(61,244)	(40,472)
Net income/ (expenditure) before gains on investments		-	194,141	194,141	14
Net (losses) /gains on investments	**5**	-	140,457	140,457	(21,437)
Net income/ (expenditure)		-	334,598	334,598	(21,423)
Funds Introduced in the period		-	-	-	-
Net movements in funds		-	334,598	334,598	(21,423)
Reconciliation of funds:					
Balance brought forward		-	1,532,257	1,532,257	1,553,680
Balance carried forward		-	1,866,855	1,866,855	1,532,257

All activities are continuing. There are no recognised gains or losses other than as disclosed above.

The Statement of Financial Activities incorporates an income and expenditure account.

The notes on pages 11 to 15 form part of these financial statements.

ROSMINI PUBLICATIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible Assets	6	209,836	-
Investments	7	1,609,662	1,473,786
		1,819,498	1,473,786
CURRENT ASSETS			
Cash at bank and in hand		49,913	60,471
		49,913	60,471
CREDITORS: Amounts falling due within one year			
Accruals	8	(2,556)	(2,000)
		(2,556)	(2,000)
NET CURRENT ASSETS		47,357	58,471
TOTAL ASSETS LESS CURRENT LIABILITIES		1,866,855	1,532,257
Represented by:			
Restricted Funds		-	-
Unrestricted Funds	9	1,866,855	1,532,257
		1,866,855	1,532,257

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The director confirms that the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its income or expenditure for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Directors and authorised for issue on 9 September 2022

Antonio Belsito
Director

Joseph O'Reilly
Director

The notes on pages 11 to 15 form part of these financial statements.

ROSMINI PUBLICATIONS LIMITED

STATEMENT OF CASHFLOWS

YEAR ENDED 31 DECEMBER 2021

		2021		2020
Cash Flows from operating activities:				
	£	£	£	£
Net movement in funds	334,598		(21,423)	
Investment income	(38,834)		(40,436)	
Investment managers fee	4,581		4,102	
Decrease in debtors	-		-	
Depreciation: Motor	2,434			
Depreciation: Property	4,282			
(Decrease)/Increase in creditors	556		(15,000)	
Loss/(Gain) on investments	(140,457)		21,437	
		167,160		(51,320)
Cash Flows from investing activities				
Dividends and interest from investments	38,834		40,436	
Purchase of investments	-		-	
Purchase of tangible assets	(216,552)		-	
Capital introduced	-		-	
Net cash provided by investing activities		(177,718)		40,436
Changes in cash and cash equivalents in the period		(10,558)		(10,884)
Cash and cash equivalents at 1 January		60,471		71,355
Cash and cash equivalents at 31 December		49,913		60,471

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and Companies Act 2006.

Rosmini Publications Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the directors confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the charity are the level of investment return and the performance of investment markets. In making this assessment the Directors have considered the level of reserves held and the low level of non-discretionary expenditure.

(c) Income recognition

This comprises of investment income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

Investment income, which includes bank interest, is accounted for in the period in which the charity is entitled to receive it.
Donations are recognised by the Charity in the Statement of Financial Activities in the year to which they relate to.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise of support costs which comprise of organisational administration costs, these include direct costs of professional advice.

(e) Significant judgments and sources estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(f) Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.
Depreciation is provided on the following basis:

Freehold property – 2%
Motor vehicles - 100%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

(g) Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently valued at their fair value at the statement of financial position date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

(h) Investment gains and losses

Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

(i) Funds

The General funds of the Charity (both assets and revenue) comprise unrestricted income which the Directors are free to use in accordance with the charitable objects.

(j) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Financial instruments

The charity only has financial assets and financial 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.

(l) Cash at bank and in hand

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

2. INCOME

During the period, the charity received investment income which comprised of income from managed investments of £38,834. The charity also received £216,551 in donations income during the period.

3. EXPENDITURE

	2021 £	2020 £
Raising funds		
Investment advisory fees	-	-
Advisory services	-	-
Investment Managers Fees	4,581	4,102
	4,581	4,102
Charitable activities		
Donations	4,815	8,200
Support costs	43,472	20,963
Governance costs	8,376	7,207
	56,663	36,370
	61,244	40,472

4. DIRECTORS REMUNERATION / STAFF COSTS

The average number of persons employed during the year was as follows:

	2021 £	2020 £
Staff Costs		
Gross wages	7,410	-
Social security costs	236	-
Pension costs	603	-
	8,249	-
Average number of employees	1	-

No employee (2020: Nil) received remuneration in excess of £60,000 in the year, in the band £60,000 to £70,000.

The charity's key management personnel are its directors who received no remuneration or travel expenses during the period.

5. NET GAINS/(LOSSES) ON INVESTMENTS

	2021 £	2020 £
Realised & unrealised gains/(losses)	140,457	(21,437)
Exchange gains/(losses) on investments	-	-
	140,457	(21,437)

6. Tangible Fixed Assets

	Freehold property £	Motor Vehicles £	Total £
Cost or valuation			
At 1 January 2021	-	-	-
Additions	214,118	2,434	216,552
At 31 December 2021	214,118	2,434	216,552
Depreciation			
At 1 January 2021	-	-	-
Charge for the year	4,282	2,434	6,716
At 31 December 2021	4,282	2,434	6,716
Net book value			
At 31 December 2021	209,836	-	209,836
At 31 December 2020	-	-	-

7. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Market Value		
Market value at 1 January	1,473,786	1,499,325
Net movement during the year	(4,581)	(4,102)
Realised & unrealised (losses)/gains	140,457	(21,437)
Market value at 31 December	1,609,662	1,473,786

8. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals	2,556	2,000
	2,556	2,000

9. UNRESTRICTED FUNDS

	2021 £	2020 £
Balance brought forward	1,532,257	1,553,680
Net income	194,141	14
Unrealised profit/loss on investment assets	140,457	(21,437)
Funds introduced in the period	-	-
	1,866,855	1,532,257

10. LIMITED LIABILITY

The company is limited by guarantee and has no share capital. Every member of the company, of whom there are currently four, guarantees to contribute a maximum of £1 on winding up.

11. TAXATION

The company is a registered charity and is not subject to corporation tax or income tax on its charitable activities.

12. RELATED PARTY TRANSACTIONS

Two of the directors of Rosmini Publications Limited are also Trustees of the Institute of Charity (Rosminians) in England, a registered charity in England, this is an unincorporated entity (Charity Number 222508).

During the financial year, the company accepted the transfer of ownership of a property at Mansfield from the Institute of Charity. The Board of Directors accepted the transfer of this property at their board meeting held on 20th May 2021.

12. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at fair value	1,609,662	1,473,786

Financial assets measured at fair value consist of fixed assets investments.

Accounts

ROSMINI PUBLICATIONS LIMITED
(A Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

Company No. 10779496 (England and Wales)
Charity No. 1178409

ROSMINI PUBLICATIONS LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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ROSMINI PUBLICATIONS LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2020

Charity Registration Number:	1178409
Company Number:	10779496
Directors:	Antonio Belsito (Chairperson) Joseph O'Reilly (resigned 6 February 2020) Patrick Pierce Peter Mullen Chris Fuse (appointed 9 January 2020)
Address of Registered Office:	200 Leeming Lane North Mansfield Woodhouse Mansfield Nottinghamshire NG19 9EX
Secretary:	L&P Trustee Services Limited 75 St Stephen's Green Dublin 2 Ireland
Principal Bankers:	Royal Bank of Scotland South West RCSC 740 Waterside Drive Aztec West Almondsbury Newport BS99 5BD
Investment Advisers:	Barclays 2nd Floor Windsor Court 1-3 Windsor Place Cardiff CF10 3BX
Accountants:	Nexia Smith & Williamson (Ireland) Limited Chartered Accountants &Statutory Audit Firm Paramount Court Corrig Road Sandyford Business Park Dublin 18
Date of incorporation:	19 May 2017

ROSMINI PUBLICATIONS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2020

The Directors present their report and financial statements for the year ended 31 December 2020 and confirm that it complies with current statutory requirements, and with the requirements of the Charity's governing instrument.

INTRODUCTION

Rosmini Publications Limited ("The Charity") was incorporated on 19 May 2017 and registered as a Charity on 16 May 2018. Its purpose is to advance the Roman Catholic religion for the benefit of the public.

OBJECTIVES, AIMS AND ACTIVITIES

Objectives and Activities

The mains objectives is specifically restricted to advancing the Roman Catholic religion for the benefit of the public by promoting the Roman Catholic religion through the ongoing translation, publication and dissemination of the teachings of Antonio Rosmini into the English language to enlighten others about the teachings of the Roman Catholic religion in accordance with the charism of Antonio Rosmini.

The charity carries out its charitable activities through the free provision of religious material to Christian Universities and Colleges, by promoting prayer, praise and study and by promoting knowledge of the Roman Catholic faith.

Public Benefit

The Directors consider that the activities and achievements of the charity illustrate that the aims of the charity are carried out for the public benefit. The Directors confirm that they have taken into account the best practice guidance on public benefit when deciding what activities, the charity undertakes.

The benefit which flows from the advancement of the Roman Catholic religion is a general moral improvement in society because the followers adhere to a code of behaviour which encourages love of God and neighbour, helping to develop their spirituality.

The benefits are further demonstrated through:

- the provision of Roman Catholic religious books and materials to the general public, which promotes prayer, praise and study contributing to their spiritual, intellectual and moral education;
- the promotion of Christian values through the publication and free dissemination of the translated religious material of Antonio Rosmini to English speaking Christian Universities and Colleges. In the year 2015-2016 more than 1000 books were distribution to Christian institutions world-wide;
- the organising of free lectures, open to all, to promote Rosmini's Christian philosophy, theology, and spirituality knowledge and awareness. During such events, the public is given an opportunity to view and discuss the translated works of Antonio Rosmini; and
- The preservation of the original texts for historic value.

ACHIEVEMENTS AND PERFORMANCE FOR THE PERIOD

All aspects of the Charity's work involves the advancement of religion. The charity carries out its charitable purposes through the following activities:

- Promoting the study of religious teachings through the translation, publication and dissemination of the works of Antonio Rosmini into the English language;
- The free provision of religious material to Christian Universities and Colleges;
- Promoting prayer, praise and study;
- Support of religious office holders for acting as such, including the provision of living allowances so that they may devote themselves to the ongoing translation and publication of the work of Antonio Rosmini;
- Promoting knowledge of the Roman Catholic faith and Doctrine by means of lectures, brief courses on Rosminian Spirituality, Philosophy, and Theology both in the UK and abroad; and
- Promoting knowledge of the works of Antonio Rosmini by means of Rosmini Publications' website: www.rosminipublications.com

Activities 2020

Below is a list of activities undertaken by the company in the financial year ended 31 December 2020:

1. A trip planned to Kenya did not go ahead due to COVID19.
2. The production, publication and distribution of books continued.
3. The Company funded the translation in Kiswahili of the Spiritual Calendar for the East African Province of the Institute of Charity.
4. Specific printing that took place included:
   (a) The printing of thought-provoking cards that would be available at the back of churches.
   (b) The printing of the Mass of Blessed Rosmini for distribution worldwide. It was proposed to produce 2,000 copies and to use good quality paper in order for it to be reused, and not discarded.
   (c) Publication of a Manual of Prayers, to include inscriptions.
5. The book "Rosmini on Prayer" was published and circulated to houses in the UK, Ireland, Africa, India, USA and Italy.
6. New information has been added to the website
7. Requests for online lectures have been received and undertaken

The Library of books and religious materials for the promotion of the works and life of Blessed Antonio Rosmini

FINANCIAL REVIEW

During the year, the charity received income of £40,486, consisting of investment income and donations. Expenditure totalled £40,472 consisting of charitable activities and costs of raising funds. Net deficit for the period totalled (£21,423) after taking into account investment gains and losses. At 31 December 2020 the charity had funds of £1,532,257.

Reserves policy

The Charity's financial reserves aim to generate a level of income to match its target for donations and cost of charitable activities. This approach is intended to ensure that the level of reserves is maintained. In 2020 charitable activities expenditure totalled £36,370. This represents 90% of the total expenditure. At 31 December 2020 the Charity had total funds of £1,532,257, all of which are considered to be unrestricted.

The directors of the charity regularly review the amount of funds that the charity requires to ensure they are adequate to fulfil the charity's continuing obligations.

COVID-19

On 11 March 2020, the World Health Organization (WHO) declared COVID-19 a pandemic. While this is a constantly changing situation, the directors are monitoring and following the advice from the Government and the National Health Service. This would include for example the social distancing protocols and so for example Director's meetings, etc are taking place by conference or video calls. The largest financial impact to date has been to the Charity's investment portfolio. Financial Markets and stock markets in particular have fallen significantly since the announcement. However, they did begin to recover by the financial year end.

The Directors continue to monitor the situation.

Post Balance Sheet Events

There have been no events since the year end which required adjustment to, or disclosure in the financial statements.

The Directors are satisfied that they can continue to operate as a going concern despite the current challenges facing the Charity sector, the country and the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Rosmini Publications Limited is a company limited by guarantee and not having share capital. The company number is 10779496. The Charity is governed by its Memorandum and Articles of Association as amended by special resolution dated 4 April 2018. The Charity is a registered charity with the UK Charity Commission under charitable number 1178409.

Recruitment and Training of Directors

In accordance with the Memorandum and Articles of Association, the Directors are appointed by the members of the Company. The directors shall be not less than 3 and shall not be subject to a maximum.

The Directors during the period, who are also the Members of the Company, are shown on page 1.

The Directors are chosen on the basis of their willingness to serve, ability, governance, experience and support of the ethos, mission and philosophy of the Charity. The Directors are well informed about the Mission, governing document and history of the charity. The term of office shall be three years and a Director may be reappointed. The directors are encouraged to attend appropriate external training courses and events to facilitate the undertaking of their role.

Organisational Structure

The Directors are responsible for the policies, activities and assets of the Charity. The affairs of the Charity are managed by the Board of Directors who are accountable to the Members. The Board of Directors meet regularly to review all aspects of the Charity's activities.

Investment policy

The Charity's financial reserves have been placed in long term investments, the purpose of which is to provide investment income to promote the charitable objectives of the charity and to provide capital growth over the long term. A conservative investment strategy has been adopted. Investment income and gains will be used in future to fund donations to further the charitable objectives of the charity.

On behalf of the board

Antonio Belsito
Director

Patrick Pierce
Director

Date: 10/09/2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the income and expenditure or loss of the Company for that period.

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

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

The directors' are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements
In relation to the financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Cashflow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

Special provisions relating to small companies
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Antonio Belsito
Director

Patrick Pierce
Director

Date: 10/09/2021

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ROSMINI PUBLICATIONS LTD

I report to the directors on my examination of the accounts of Rosmini Publications Limited for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of directors and examiner and basis of report
As the directors of the charitable company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Companies Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities 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 Charities Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of The Chartered Association of Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charitable company as required by section 386 of the Companies Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the Companies Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no material concerns and have come across no other material 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.

Damien Kealy
Damien Kealy (Sep 23, 2021 13:43 GMT+1)

Name: Damien Kealy
Fellow of The Association of Chartered Certified Accountants

Address: Nexia Smith & Williamson (Ireland) Limited
Paramount Court
Corrig Road
Sandyford Business Park
Dublin 18

Date: 22/09/2021

ROSMINI PUBLICATIONS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

	Notes	Restricted 2020 £	Unrestricted 2020 £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations		-	50	50	-
Investments	**2**	-	40,436	40,436	50,697
Other Income		-	-	-	23
Total		-	40,486	40,486	50,720
Expenditure on:					
Raising Funds	**3**	-	(4,102)	(4,102)	(3,738)
Charitable activities	**3**	-	(36,370)	(36,370)	(50,810)
Total:		-	(40,472)	(40,472)	(54,548)
Net income/ (expenditure) before gains on investments		-	14	14	(3,828)
Net (losses) /gains on investments	**5**	-	(21,437)	(21,437)	178,401
Net income/ (expenditure)		-	(21,423)	(21,423)	174,573
Funds Introduced in the period		-	-	-	7,977
Net movements in funds		-	(21,423)	(21,423)	182,550
Reconciliation of funds:					
Balance brought forward		-	1,553,680	1,553,680	1,371,130
Balance carried forward		-	1,532,257	1,532,257	1,553,680

All activities are continuing. There are no recognised gains or losses other than as disclosed above.

The Statement of Financial Activities incorporates an income and expenditure account.

The notes on pages 11 to 14 form part of these financial statements.

ROSMINI PUBLICATIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Investments	6	1,473,786	1,499,325
		1,473,786	1,499,325
CURRENT ASSETS			
Cash at bank and in hand		60,471	71,355
		60,471	71,355
CREDITORS: Amounts falling due within one year			
Accruals	7	(2,000)	(17,000)
		(2,000)	(17,000)
NET CURRENT ASSETS		58,471	54,355
TOTAL ASSETS LESS CURRENT LIABILITIES		1,532,257	1,553,680
Represented by:			
Restricted Funds		-	-
Unrestricted Funds	8	1,532,257	1,553,680
		1,532,257	1,555,680

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The director confirms that the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its income or expenditure for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Directors and authorised for issue on 10/09/2021

Antonio Belsito
Director

Patrick Pierce
Director

The notes on pages 11 to 14 form part of these financial statements.

ROSMINI PUBLICATIONS LIMITED

STATEMENT OF CASHFLOWS

YEAR ENDED 31 DECEMBER 2020

		2020		2019
Cash Flows from operating activities:				
	£	£	£	£
Net movement in funds	(21,423)		174,573	
Investment income	(40,436)		(50,697)	
Investment managers fee	4,102		3,738	
Decrease in debtors	-		-	
(Decrease)/Increase in creditors	(15,000)		17,000	
Loss/(Gain) on investments	21,437		(178,401)	
		(51,320)		(33,787)
Cash Flows from investing activities				
Dividends and interest from investments	40,436		50,697	
Purchase of investments	-		-	
Proceeds of sale of investments	-		-	
Capital introduced	-		7,977	
Net cash provided by investing activities		40,436		58,674
Changes in cash and cash equivalents in the period		(10,884)		24,887
Cash and cash equivalents at 1 January		71,355		46,468
Cash and cash equivalents at 31 December		60,471		71,355

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and Companies Act 2006.

Rosmini Publications Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the directors confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the charity are the level of investment return and the performance of investment markets. In making this assessment the Directors have considered the level of reserves held and the low level of non-discretionary expenditure.

(c) Income recognition

This comprises of investment income. All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

Investment income, which includes bank interest, is accounted for in the period in which the charity is entitled to receive it.
Donations are recognised by the Charity in the Statement of Financial Activities in the year to which they relate to.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise of support costs which comprise of organisational administration costs, these include direct costs of professional advice.

(e) Significant judgments and sources estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(f) Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently valued at their fair value at the statement of financial position date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

(g) Investment gains and losses

Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

(h) Funds

The General funds of the Charity (both assets and revenue) comprise unrestricted income which the Directors are free to use in accordance with the charitable objects.

(i) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Financial instruments

The charity only has financial assets and financial 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.

(k) Cash at bank and in hand

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

2. INCOME

During the period, the charity received investment income which comprised of income from managed investments of £40,436.

3. EXPENDITURE

	2020 £	2019 £
Raising funds		
Investment advisory fees	-	-
Advisory services	-	-
Investment Managers Fees	4,102	3,738
	4,102	3,738
Charitable activities		
Donations	-	-
Support costs	36,370	50,810
Governance costs	-	-
	36,370	50,810
	40,472	54,548

4. DIRECTORS REMUNERATION / STAFF COSTS

During the period, no staff were employed by the charity. The charity's key management personnel are its directors who received no remuneration or travel expenses during the period.

5. NET (LOSSES) /GAINS ON INVESTMENTS

	2020 £	2019 £
Realised & unrealised (losses)/gains	(21,437)	178,401
Exchange gains/(losses) on investments	-	-
	(21,437)	178,401

6. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Market Value		
Market value at 1 January	1,499,325	1,324,662
Net movement during the year	(4,102)	(3,738)
Realised & unrealised (losses)/gains	(21,437)	178,401
Market value at 31 December	1,473,786	1,499,325

7. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals	2,000	17,000
	2,000	17,000

8. UNRESTRICTED FUNDS

	2020 £	2019 £
Balance brought forward	1,553,680	1,371,130
Net income	14	(3,828)
Unrealised loss on investment assets	(21,437)	178,401
Funds introduced in the period	-	7,977
	1,532,257	1,553,680

9. LIMITED LIABILITY

The company is limited by guarantee and has no share capital. Every member of the company, of whom there are currently four, guarantees to contribute a maximum of £1 on winding up.

10. TAXATION

The company is a registered charity and is not subject to corporation tax or income tax on its charitable activities.

11. RELATED PARTY TRANSACTIONS

Two of the directors of Rosmini Publications Limited are also Trustees of the Institute of Charity (Rosminians) in England, a registered charity in England. This is an unincorporated entity.

The Institute of Charity (Rosminians) in England committed to donating certain assets to Rosmini Publications Limited. The value of the assets transferred to Rosmini Publications Limited the year was £Nil (2019: £7,977).

12. FINANCIAL INSTRUMENTS

	2020 £	2019 £
Financial assets measured at fair value	1,473,786	1,499,325

Financial assets measured at fair value consist of fixed assets investments.