

Charity registration number: 1188137

The Faith Movement CIO

Annual Report and Financial Statements

for the period from 24 February 2020 to 31 March 2021

HODSON & CO
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

The Faith Movement CIO

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 15

The Faith Movement CIO

Reference and Administrative Details

Trustees

R Reddy

M Parr

N Welsh

G Farrelly

R Campbell

L Ruscillo

T Parr

R Marsden

M Dolman

P Burke

Principal Office

2 Dower Avenue

Wallington

SM6 0RG

Charity Registration Number

1188137

Independent Examiner

HODSON & CO

Wiston House

1 Wiston Avenue

Worthing

West Sussex

BN14 7QL

The Faith Movement CIO

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 March 2021.

Objectives and activities

Objects and aims

The object of the charity is to advance the Catholic religion by means of producing, publishing and distributing books, magazines, pamphlets and other literature; by producing electronic and digital media communications and broadcasts; and by organising and hosting conferences, lectures, courses and study events.

The essential mark of the Faith Movement is to offer within the Church a new insight into the Catholic faith based on a synthesis of contemporary science and divine revelation, which re-vindicates the primacy of Jesus Christ over all creation, throughout history, culture and society, and within every human person. The Faith Movement proposes these ideas in a spirit of obedience to the Church's Magisterium. The Movement sees this new synthesis as an effective tool for evangelisation and catechesis, and uses it as such.

The principle activity of the charity is the advancement of the Catholic religion through the organising of conferences, lectures and residential events for young people from the ages of ten to 30. The charity also organises residential times of ongoing formation for priests.

The Faith Movement CIO

Trustees' Report

Public benefit

The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the public benefit requirement.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity (PB2)'.

The trustees are aware of and have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities Commission. In particular, the trustees would like to highlight the following about the work and activities of the Faith Movement, although some of these have not been able to be undertaken recently, due to the restrictions as a result of the Covid-19 pandemic.

Public access: All events organised by the Faith Movement are open to all young people and are widely advertised online via our website and social media pages as well as in churches and university chaplaincies. Whilst there is a charge to cover the cost of residential events, subsidies are available for those who may need such, so as to ensure the greatest possible access to our events. There is no charge for non-residential events. Similarly, whilst there is a charge for hard copies of our literature, much of it is available to download free of charge from our website, further ensuring greater access to our materials.

The residential and non-residential events always have as a key aspect of their organisation, a social dimension as we believe that it is important that young people are encouraged to make friends and to find their true identity in a Catholic context. In providing ample social opportunities, it is our experience that many young people find value and purpose in their lives from the shared faith they have with others and are then supported to live good and upright lives, eventually becoming effective contributors to society as a whole.

In order to ensure the safety and well-being of all of those who attend events organised by the Faith Movement, all helpers undergo regular safeguarding training and those working in relevant positions are subject to DBS/Disclosure screening. The Faith Movement has a robust Safeguarding Policy which can be viewed on our website as well as a Safeguarding Team made up of experienced professionals who deal with safeguarding concerns, and update and change the Safeguarding Policy and procedures as necessary. A member of the Safeguarding Team reports to the Trustees on a regular basis.

The Faith Movement has a number of policies to ensure we comply with the relevant legislation on equalities, data protection, recruitment and health and safety as well as having policies on risk management, anti-bullying, financial control and trustee conflicts of interest, to ensure that the charity is run legally and in a manner which values all who contribute to our aims and objectives.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Faith Movement CIO

Trustees' Report

Achievements and performance

The Faith Movements events in 2020/21 have been curtailed by the restrictions caused by the Covid-19 pandemic. The normal cycle of residential events and 'in-person' lectures has been made impossible due to social distancing requirements.

Whilst the usual calendar of events of the above was unable to take place in 2020/21, some attempt has been made to continue the work of the Faith Movement and to keep the bonds of friendship created at 'in-person' events strong. These included a series of Advent reflections and of new talks on the vision of the Faith Movement, all published online.

The Faith Magazine, a bi-monthly theological and pastoral review, continued to be published throughout the year. The Magazine has an established subscriber base and although reasonably priced for subscribers, all articles are available to be downloaded for free from the website. The Magazine is overseen by a board of editors and invites contributions from a wide range of experts in the fields of theology, philosophy and pastoral care.

Financial review

The Faith Keyway Trust charity has been the recipient of a partial legacy in the period, as outlined in the detailed accounts. The first part of this legacy was made to the Faith Keyway Trust in the period to 31 March 2021 and was then transferred to The Faith Movement CIO under authorisation from the Charities Commission alongside other assets of the charity to the new CIO was received as outlined above. This transfer of assets into the charity will continue into the next financial year.

Results to 31 March 2021 show a surplus of £206,742. Total incoming resources for the year were £2,342 with expenditure of £7,800. In addition to this, a transfer of funds of £212,200 were also received during the year from The Faith-Keyway Trust. Unrestricted funds at 31 March were £206,742.

Policy on reserves

All reserves retained are unrestricted. The Trustees seek to maintain sufficient reserves to ensure the smooth ongoing day to day operations of the charity. We aim to ensure that every activity covers its own costs and where this is not the case we seek to introduce measures to increase revenue.

Plans for future periods

Activities planned to achieve aims

The Trustees will look to implement a plan of renewal and relaunch in coming years, looking to revive the full range of charitable activities as the effects of Covid-19 subside.

The average year would see two major conferences organised, one in the summer for a duration of five days, another in the winter, lasting three days. These events would normally be attended by around 150 young people and around 30 priests. In the summer there would also be two residential 'camps' organised for children aged 10-14, lasting four days. These would be attended by around 40-50 children, with around five priests and several other adult helpers. Each year a theological symposium is held for priests and theologians in order to explore more deeply the theological vision offered by the Faith Movement. This is normally attended by around 20 people. The Faith Movement also organises twice-yearly continual professional development events for priests. These events allow priests to share pastoral experiences and theological insights as well as allowing for a growth in priestly fraternity. In a normal year, there would also be various local events organised taking the form of a series of talks on a certain theme. Depending on local circumstances, these events attract between 20 and 80 young people.

The Faith Movement CIO

Trustees' Report

Going concern

There are no material uncertainties about the charity's ability to continue.

The trustees have assessed the impact of the Covid-19 virus and it is difficult to evaluate with any certainty the potential outcome on the charity's activities. However, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Structure, governance and management

Nature of governing document

The Faith Movement is a Charity Incorporated Organisation (CIO) and was established in February 2020. Our charity number is 1188137.

On 6 May 2020 the Charity Commission authorised the transfer of assets and liabilities of The Faith Keyway Trust to The Faith Movement CIO. The Faith Keyway Trust remains an operating charity in tandem with The Faith Movement CIO as at 31 March 2021 as the Trustees look to complete charitable activities within the charity and transfer all assets and legacy receipts into the CIO as authorised by the Charities Commission.

The Faith Movement is overseen by a Board of Trustees, 10 in number, all of whom have been involved with the charity for a number of years and are aware of and sympathetic to its aims and objectives. The Board of Trustees is made up of men and women who bring their own perspectives, skills and talents to the running of the charity. The Trustees meet regularly.

Recruitment and appointment of trustees

The board has the power to appoint additional trustees as it considers fit to do so.

Induction and training of trustees

New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity. All trustees are already familiar with the practical work of the charity. New trustees are encouraged to attend all management committee meetings.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees, supported by volunteers.

Key strategic and administrative decisions are made by agreement of the trustees, and delegated as appropriate.

Financial instruments

Objectives and policies

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

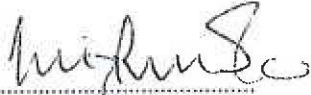
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The Faith Movement CIO

Trustees' Report

The annual report was approved by the trustees of the charity on 21.1.22 and signed on its behalf by:



L Ruscillo
Trustee

The Faith Movement CIO

Statement of Trustees' Responsibilities

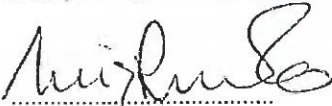
The trustees (who are also the directors of The Faith Movement CIO for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 21.1.22 and signed on its behalf by:



L Ruscilló
Trustee

The Faith Movement CIO

Independent Examiner's Report to the trustees of The Faith Movement CIO

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2021 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Faith Movement CIO (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

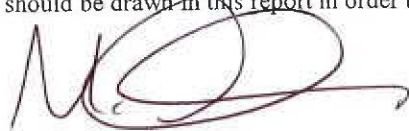
Having satisfied myself that the accounts of The Faith Movement CIO are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the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

Independent examiner's statement

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

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

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



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Date: 21/01/22

The Faith Movement CIO

Statement of Financial Activities for the Period from 24 February 2020 to 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	2,342	2,342
Other income	4	212,200	212,200
Total income		<u>214,542</u>	<u>214,542</u>
Expenditure on:			
Charitable activities	5	(7,800)	(7,800)
Total expenditure		<u>(7,800)</u>	<u>(7,800)</u>
Net income		<u>206,742</u>	<u>206,742</u>
Net movement in funds		<u>206,742</u>	<u>206,742</u>
Reconciliation of funds			
Total funds carried forward	11	<u>206,742</u>	<u>206,742</u>

All of the charity's activities derive from continuing operations during the above period.

The Faith Movement CIO

Balance Sheet as at 31 March 2021

	Note	2021 £
Current assets		
Cash at bank and in hand	9	207,342
Creditors: Amounts falling due within one year	10	(600)
Net assets		<u>206,742</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>206,742</u>
Total funds	11	<u>206,742</u>

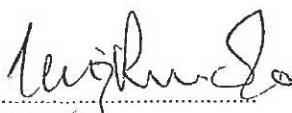
For the financial period ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 15 were approved by the trustees, and authorised for issue on 21.1.22 and signed on their behalf by:



.....

L. Rusofilo
Trustee

The Faith Movement CIO

Notes to the Financial Statements for the Period from 24 February 2020 to 31 March 2021

1 Charity status

The charity is a Charitable Incorporated Organisation (CIO) and consequently does not have a share capital.

The address of its registered office is:

2 Dower Avenue
Wallington
SM6 0RG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 in 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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Faith Movement CIO 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The trustees have assessed the impact of the Covid-19 virus and it is difficult to evaluate with any certainty the potential outcome on the charity's activities. However, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

Disclosure of long or short period

The charity was established on 24 February 2020. The current financial period contains the transactions from the date of establishment for just over 13 months until 31 March 2021,

The Faith Movement CIO

Notes to the Financial Statements for the Period from 24 February 2020 to 31 March 2021

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Faith Movement CIO

Notes to the Financial Statements for the Period from 24 February 2020 to 31 March 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	129	129
Regular giving and capital donations	2,213	2,213
Total for period ended 31 March 2021	2,342	2,342

The Faith Movement CIO

Notes to the Financial Statements for the Period from 24 February 2020 to 31 March 2021

4 Other Income

This includes a transfer of £205,000 from The Faith-Keyway Trust to The Faith Movement as part of the incorporation of the charity to a CIO. This also includes legal fees paid by The Faith-Keyway Trust on behalf of the new CIO.

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	6	7,800	7,800

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	600	600
Legal fees	7,200	7,200
Total for period ended 31 March 2021	7,800	7,800

7 Independent examiner's remuneration

	2021 £
Examination of the financial statements	600

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Faith Movement CIO

Notes to the Financial Statements for the Period from 24 February 2020 to 31 March 2021

9 Cash and cash equivalents

	2021
	£
Cash at bank	<u>207,342</u>

10 Creditors: amounts falling due within one year

	2021
	£
Accruals	<u>600</u>

11 Funds

	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General	<u>2,342</u>	<u>(7,800)</u>	<u>212,200</u>	<u>206,742</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Current assets	207,342	207,342
Current liabilities	<u>(600)</u>	<u>(600)</u>
Total net assets	<u>206,742</u>	<u>206,742</u>

13 Related party transactions

There were no related party transactions in the period.