

LORETTO UK

**TRUSTEES' ANNUAL REPORT AND
ACCOUNTS**

YEAR ENDING 31 DECEMBER 2022

Loretto UK
Charity Registration No. 1191616

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ADMINISTRATIVE INFORMATION

Charity name:

Loretto UK

Charity registration:

Loretto UK is a Charitable Incorporated Organisation ('CIO'), registered on 2 October 2020

Registration Number: 1191616

Charity registered address:

Stoke House, Pensford Avenue
TW9 4HW Richmond, UK

Board of Trustees

Wolfgang Mayrhofer (chairman) - since 2 October 2020

Richard Solomon (trustee) - since 24 November 2021

Johneen McPherson (trustee) - since 1 January 2022

Philippa Baker (trustee) – since 15 March 2023

National Director:

Elisa Alberto

Independent Examiner:

Gerald Gurriet Venusia Ltd,
Apt 316 Wimbledon Central,
21-33 Worple Road, London, SW19 4BJ

OBJECTIVES, MISSION AND VISION



The trustees present their report with the financial statements of the charity for the year ending 31 December 2022. The charity 'complies with the requirements of Section 17 of the Charities Act 2011 to have due regard for the public benefit'.

Our Charity Objectives

In planning the activities of the charity, the trustees have considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

The trustees have had regard to the Charity Commission's guidance on public benefit.

The **objectives of the charity** are to advance the Catholic faith within England, for the benefit of the public - in particular - but not exclusively by:

- ♦ Developing and facilitating environments, either in physical space or through networks of individuals, where individuals may deepen their knowledge of the Catholic faith and further their understanding of Catholic social teaching.
- ♦ Collaborating with local projects and organizations to allow individuals to engage in acts of service to the community to develop experience.
- ♦ Encouraging individuals to grow spiritually, deepen their relationship with God and strengthen their Christian values through personal development, fellowship, and spiritual guidance.

Our Mission

Our **mission** is to create welcoming spaces where people can encounter God and deepen their relationship with Him in prayer and worship. We disciple young people to become passionate and formed followers of Jesus, grow in their identity, and be shaped as leaders to be sent and follow God's plan for their lives.

Our Vision

Our **vision** is to see a fresh outpouring of the Holy Spirit and a new fire in the Catholic Church. We dream of a generation of young leaders saying YES as followers of Jesus to follow God's plans and transform Church and Society.

Our Values

Jesus is our cornerstone.

We practice a culture of **radical hospitality**.

We want to live a **lifestyle witness**.

We live a **culture of excellence and beauty**.

We welcome **unity** in God's Church.

We are **Spirit-led**.



GOVERNING DOCUMENT

The charity Loretto UK was registered on 2 October 2020 and is governed by the Constitution of a Charitable Incorporated Organization (CIO), whose only voting members are its trustees under the CIO's foundation model constitution.

TRUSTEES

The management of the Charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the CIO's foundation model constitution. New trustees are appointed by the existing trustees in accordance with the charity's constitution. They are inducted through meetings with the Chairman and other trustees, covering the history and current activities of the charity, governance and management, and the charities financial accounts and reporting procedures. Trustees are recruited based on their particular skills, in the context of the needs of the CIO and any skill gaps it faces, and with reference to their commitment to the mission, values and vision of the charity.

CURRENT TRUSTEES:

- Wolfgang Mayrhofer (chairman - since 2 October 2020)
- Richard Solomon (trustee - since 24 November 2021)
- Johnneen McPherson (trustee - since 1 January 2022)
- Philippa Baker (trustee – since 15 March 2023)

ORGANISATIONAL STRUCTURE

Loretto UK is a Charitable Incorporated Organisation governed by its trustee board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The trustees carry the ultimate responsibility for the conduct of the charity and for ensuring that it satisfies its legal and contractual obligations. The trustee board meets at least quarterly and there may be additional meetings of appropriate members or groups as required. The day-to-day operation of the organisation has been delegated to the national leader and other staff/ volunteers, who are key to providing the services offered by the charity.

WIDER NETWORK

Loretto UK shares a common charism and is affiliated with the wider Loretto community (Loretto Gemeinschaft), a movement within the Catholic Church originating in Austria.



1. LORETTO HOME MISSION BASE: an intentional Christian community discipling young people and creating a place for prayer and encounter.

Throughout the year 2022 the Loretto HOME has been a place of intentional community for young adults. We have had another group of **8 young adults** (from September 2021 to August 2022) that committed to each other and to the mission of the house. We have had retreats with the group and offered mentoring and formation in various forms. The HOME has grown into a house of prayer for the local community, inviting guests to join the rhythm of prayer and worship. The HOME has become a mission house and guest house very much, where people feel welcome, loved, and cared for, through the "Welcome HOME" events, worship events and hosting guests with a dedicated guest room. We have **hosted about 100 guests in our guest room in 2022 and two Welcome HOME events with about 56-60 participants in each event.**

2. LORETTO WORSHIP NIGHTS & WORSHIP SPACE: a space for encounter, prayer and community across generations and denominations.

The Loretto Worship Nights have continued to happen on a weekly basis in the crypt of St. Mary's University to bless the local community as a place of encounter, worship and friendship. Once a month we have been hosting the worship night at the Loretto HOME (**HOME WORSHIP**) to welcome people in a warm and cozy "living room" environment. In addition, we have been offering a "**WORSHIP SPACE**" at the HOME, an opportunity for musicians to play and practice their worship skills. As a result, we have been able to grow and strengthen worship leaders who are able to serve and bless their local churches and communities. On average we **had between 20 and 30 people attending the weekly worship gatherings, for a total of 38 worship gatherings and approximately 900 participants throughout the year 2022.**

3. HOUSE OF PRAYER: creating a space of encounter growing in intimacy with God and interceding for others.

Especially throughout the last quarter of 2022 the HOME chapel has grown into a house of prayer, hosting monthly 24-1 prayer (24 hours of non-stop adoration and prayer inviting the local community to join), and regularly celebrating masses there. We have had about **150 hours of "official" non-stop prayer** in the chapel as well as countless private prayer hours.

4. PENTECOST FESTIVAL: Rising young leaders.

One of our biggest achievements in 2022 has been the organization of our first Loretto Pentecost Festival in the UK, which took place at St. Mary's University between 3-5 June 2022. The event had a specific focus on raising young leaders: we had speakers from the spheres of church, NPOs and business giving keynotes and workshops to inspire and equip the next generation into a life of leadership. **There were about 110 participants and 30 people involved in the team.**



1. LORETTO HOME MISSION BASE

As we moved into the third year of the Loretto HOME, with a new group of 8 young adults that started in September 2022, we wanted to keep fostering an intentional Christian community that shape each other and grow in identity and discipleship. We also continued to grow the House of Prayer, with monthly 24-1 Prayer sessions, regular masses, team prayer evenings and host worship gatherings in the living room. We have fostered outward mission and evangelisation through radical hospitality, being invitational and make people feel welcomed, cared for and loved. Our objective was for everyone to experience God's love through our hospitality, service, and love. Subsequent to the financial year-end, the lease on the previous Loretto HOME was not renewed; options are currently being explored for a new physical Mission Base.

2. PRAYER & ENCOUNTER

We want to continue to provide a place of encounter and worship for the local community by providing a weekly Worship Night and time of fellowship. In 2023 we will intentionally move to the Loretto HOME temporarily before looking for another location, more central and easier to reach. Our goals are to create places for an encounter with God and grow the desire for spending time in His presence, foster places of healing and God's tangible presence, grow a culture of worship and support others to grow in worship, listen to God's voice and practicing prophecy and experience the grace of the sacraments.

3. BUILDING COMMUNITY

We want to build a Christ-centred community, with a heart for radical hospitality, a desire for personal encounter with Jesus and a call to make disciples. Our goals are to grow deeper in community and friendship, be known by the way we love each other and support each other to holiness, grow community outside the HOME and become a "spiritual home" for many.

4. DISCIPLESHIP & LEADERSHIP

We want to launch of a new discipleship programme for young adults in the UK called "Follow Me". Follow Me is an 8-weekend discipleship training course aimed at Catholic young people between 18 and 26 years of age. It is a journey to help young people to hear the call of Christ and support them on their way to follow the call of Jesus in their life, in the family, in society and in the Church. Our goals are to raise disciples that know the Father's Heart, self-acceptance, hearing God's voice and putting Jesus first in our lives, form and empower young leaders through discipleship and send people on mission following their talents & calling.



The activities of Loretto UK have been mainly supported by volunteers who have given their time to help our mission and from some freelancer work, either through the Mission Partner Development (MPD) programme or specialists.

Since the beginning, Loretto UK has been carried by the support and time of many volunteers. In September 2021 we started the MPD program to enable some individuals to become missionaries and fund-raise to cover their expenses through partner donations.

We have a core team of about 20 volunteers and an extended team of 30 volunteers. We have had quarterly team meetings, weekly and monthly meetings for the Pentecost core team and invested in the team through some personal development opportunities and team retreats.

FACTORS AFFECTING OUR ACHIEVEMENTS

Increasing fixed costs and the high turn of volunteers.

The biggest challenges this year have been growing the fundraising, the financial impact of organising the Pentecost Festival and the impact of inflation on our overheads.

Historical and organisational background:

The timing of the availability of the property (7, Waldegrave Gardens) in September 2020, which became the Loretto HOME Mission Base was quicker than the process of setting up the Charity at the UK Charity Commission necessitating an alternative entity to take the lease of Waldegrave Gardens. A UK registered special purpose vehicle, the Loretto HOME Limited, was therefore established in order not to miss the opportunity to take the lease of the HOME where our Charity community has until recently been based. Loretto HOME Ltd was invoicing the HOME residents a lodging fee and was covering utilities costs and council tax. Loretto HOME LTD solely and exclusively exists due to the timing pressures to secure the lease of the HOME whilst charity commission formation processes were ongoing. Without that pragmatic step being taken the HOME would not have been available for the Charity's use. Certain overheads are registered in the name of Loretto HOME LTD. As a result, the Loretto UK Charity contributes to the operating costs of the HOME as required by way of contribution to direct property overheads for the benefit of the Loretto community, wholly in accord with the Charity's express Purpose, Objectives Mission, and Vision. In the period covered by this report the sum of £ 1,500 was paid across to Loretto HOME LTD for using the estate and £ 1,326 as contribution to utilities in that period. At the date of this report it can be noted that the lease of the property was not renewed, and the trustees are currently reviewing the next steps for the charity according to its objectives.

Independent Examiner's Report to the Trustees

Report to the
trustees/directors/
members of

Loretto UK

On accounts for the year
ended

31 December 2022

Charity no.:

1191616

Company no.:

I report to the trustees of Loretto UK (the charity) on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

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

- accounting records were not kept as required by section 130 of the Act; or
- the accounts do not accord with those records; or

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

Signed:



Date:

24th October 2023

Name:

Gerald Gurriet

Relevant professional
qualification(s) or body
(if any):

Association of International Accountants

Address:

Venusia Ltd

London, SW19 4BJ

Apt 316 Wimbledon Central, 21 – 33 Worple Road



FINANCIAL PERFORMANCE

Total receipts for the **year ending 31 December 2022 were £40,154 all comprising donations and tickets events.**

The main source of funds has been mission partner development. The charity relies on the generosity of individuals who decide to support the mission by giving monthly. Some donors have been supporting the work of individual missionaries while other partners or donors have been supporting the overall mission and their giving has supported the general work of the charity. Another source of funds has been a Just Giving campaign to raise funds for worship equipment.

Total payments amounted to £ 36,656 largely comprising administrative and missionary expenses. The **net receipts** of the charity during this period were **£ 3,498.**

FINANCIAL POSITION AND RESERVES

The net assets of the charity as of 31 December 2022 were £ 6,734. Net assets comprised £ 4,165 of cash at bank and £2,568 of assets for the use of the charity – being furniture and musical instruments. The charity does not own any real estate and has no investments.

The trustees' policy is to ensure that the charity has a level of free liquid reserves which is adequate to meet its obligations. As of 31 December 2022, free liquid **reserves were £4,165.** The CIO is still in the early part of its foundation, and the trustees will develop a meaningful reserves policy over the next few years.

FINANCIAL RISK

The principal financial risk relates to the fact that the charity is wholly reliant upon donations to fund its work, and it currently has a relatively modest level of liquid reserves. However, the charity is starting to build a financial cushion of free reserves and has a high degree of control over its expenditure to ensure that receipts and payments can be kept in proportion to each other.

RECEIPTS AND PAYMENTS ACCOUNT



RECEIPTS AND PAYMENTS YEAR ENDING 31 DECEMBER 2022

		Restricted Funds 2022	Unrestricted funds 2022	Total Funds 2022	Total Funds 2021
		£	£	£	£
Receipts					
	Tickets Events	-	3,291	3,291	-
	Donations	19,402	17,461	36,863	6,965
	Gross Income	19,402	20,752	40,154	6,965
	Assets and Investment Sales	-	-	-	-
Total Receipts		19,402	20,752	40,154	6,965
Payments					
	Missionary Expenses	19,607	-	19,607	2,859
	Establishment Costs	-	2,827	2,827	-
	Travel and Admin	-	13,458	13,458	1,397
	Bank Charges	-	165	165	72
	Gross Expenditures	19,607	16,450	36,057	4,328
	Assets and Investment Purchases	-	599	599	1,970
Total Payments		19,607	17,049	36,656	6,298
Net Receipts		(205)	3,703	3,498	667
Cash Funds at the start of the year/ period		140	527	667	-
Cash Funds on 31 Dec		(65)	4,230	4,165	667

STATEMENT OF ASSETS AND LIABILITIES



STATEMENT OF ASSETS AND LIABILITIES

AS OF 31 DECEMBER 2022

	Restricted Funds 2022	Unrestricted funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Total Cash Funds	(65)	4,230	4,165	667
Other Monetary Assets	-	-	-	-
Investment Assets	-	-	-	-
Assets retained for own use	-	2,569	2,569	1,970
Total Assets	(65)	6,799	6,734	2,637
 Liabilities	 -	 -	 -	 -
 Total Net Assets	 (65)	 6,799	 6,734	 2,637
 Total Reserves	 (65)	 6,799	 6,734	 2,637



A. BASIS OF PREPARATION

The accounts have been prepared on a receipts and payments basis as permitted under Section 133 of the Charities Act 2011.

B. FUND ACCOUNTING

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

Restricted funds may only be used for certain specified purposes. The charity has a restricted fund relating specifically to missionary expenditure.

C. GOING CONCERN

The charity has a high degree of control over its expenditure and is able to ensure that it operates within its means. The trustees are satisfied that the charity is able to prepare its accounts on a going concern basis.

NOTES TO THE ACCOUNTS

1. DONATIONS

Donations largely comprise one-off or monthly donations to the charity from partners and supporters. Some of these donations are restricted, specifically supporting the work of the missionaries. In addition, the charity runs regular crowd-funding campaigns through JustGiving. In future, the charity may apply for grants from trusts and foundations.

2. ASSET PURCHASES

	Year ending 31 December 2022 £	Period ending 31 December 2021 £
Assets b/f	1,970	-
Music Equipment	300	1,241
Furniture	299	729
Total Asset Purchased	599	1,970
Assets c/f	<u>2,569</u>	<u>1,970</u>

DECLARATION



The charity trustees declare that they approved the report and accounts for the year ending 31 December 2022.

On behalf of the Board:

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.

Name: Wolfgang Mayrhofer

Position: Chair

Date: 24th October 2023



Loretto UK

Charity Registration Number: 1191616



Receipts and payments accounts

CC16a

For the period
from

01/01/2022

To

31/12/2022

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	17,461	19,402		36,863	6,964
Tickets Events	3,291			3,291	
Sub total (Gross income for AR)	20,752	19,402	-	40,154	6,964
A2 Asset and investment sales, (see table).					
				-	
				-	
Sub total	-	-	-	-	-
Total receipts	20,752	19,402	-	40,154	6,964
A3 Payments					
Accounting	350			350	
Bank Charges	165			165	72
Books					60
Cleaning					360
Establishment Costs	2,827			2,827	
Events	4,075			4,075	
Food	904			904	
General Office Costs	2,992			2,992	479
Insurance	205			205	
Marketing	2,333			2,333	
Missionary Expenses		19,607		19,607	2,859
TV, Telephone and Internet	1,382			1,382	
Training & Development	1,248			1,248	
Travel	(31)			(31)	497
Sub total	16,450	19,607	-	36,057	4,328
A4 Asset and investment purchases, (see table)					
Furnitures	299			299	729
Music Equipments	300			300	1,241
Sub total	599	-	-	599	1,970
Total payments	17,049	19,607	-	36,656	6,297
Net of receipts/(payments)	3,703	(205)	-	3,498	667
A5 Transfers between funds				-	
A6 Cash funds last year end	527	140		667	
Cash funds this year end	4,230	(65)	-	4,165	667

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	CAF Bank	4,230	(65)	
	Total cash funds	4,230	(65)	-
	(agree balances with receipts and payments account(s))	OK	OK	OK


	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets				

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets				

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Furnitures	1,028		
	Music Equipments	1,541		

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Wolfgang Mayrhofer (Chairman)	24-Oct-23



Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

Loretto UK

On accounts for the year
ended

31 December 2022

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1191616

Company no.:

Set out on pages

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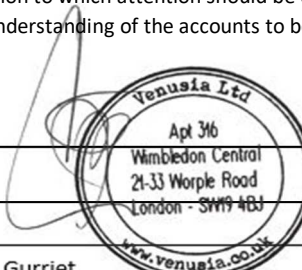
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proper understanding of the accounts to be reached.

Signed:


Apt 316
Wimbledon Central
21-33 Worple Road
London - SW19 4BJ
www.venusia.co.uk

Date:

24th October 2023

Name:

Gerald Gurriet

Relevant professional
qualification(s) or body
(if any):

Association of International Accountants

Address:

Venusia Ltd

London, SW19 4BJ

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