

LORETTO UK

**TRUSTEES' ANNUAL REPORT AND
ACCOUNTS**

YEAR ENDING 31 DECEMBER 2023

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) - appointed 2 October 2020

Richard Solomon (trustee) – appointed 24 November 2021 – retired 1 September 2024

Johneen McPherson (trustee) - since 1 January 2022

Philippa Baker (trustee) – since 15 March 2023

Ian Michael Leslie Yardley (trustee) – since 1 September 2024

Fr. Friedrich Bechina (trustee) – since 1 September 2024

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 2023. 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, discipleship, 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.

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 2023 the Loretto HOME has been a place of intentional community for young adults. We have had another group of 8 young adults (from September 2022 to August 2023) 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 rhythms of prayer and worship. The HOME has also been a House of Hospitality, where people felt welcome, loved, and cared for, through the "Welcome HOME" events, worship events and hosting guests with a dedicated guest room. We have hosted about 60 guests in our guest room in 2023, we ran two Welcome HOME events with over 50 participants in each event, many donors and supporters of the mission.

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

In March 2023 the Loretto Worship Nights have moved from St. Mary's to the Loretto HOME, to be able to use the space and create the right atmosphere, have ongoing adoration through the night and build community and host more easily. On average we had between 20 and 30 people attending the weekly worship gatherings, for a total of 35 worship gatherings and approximately 700 participants throughout the year 2023. In addition to our weekly worship gatherings, we have organised a Pentecost Gathering with about 50-60 people joining on Pentecost Sunday together with other Churches across denominations in the local area and to do outreach on Campus among the students. We also supported Divine Renovation during a Renewal Night in a parish in Windsor.

3. DISCIPLESHIP: Investing in the next generation.

We have been working intensively with the team of Follow Me international to plan the launch of a discipleship programme to be offered to young Catholics 18 to 30. 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. The first step has been to work with the core team to make a strategic plan for the UK and start to communicate the vision among leaders in the Church in the UK. We have organised a Vision Day in July 2023 inviting also the founder of Follow Me to share his vision, started a marketing campaign on social media and trained the team in November 2023. The plan is to launch Follow Me in November 2024

4. HOUSE OF PRAYER: creating a space of encounter and prayer

We have continued to transform the Loretto HOME into a House of Prayer by hosting monthly 24-1 prayer (24 hours of non-stop adoration and prayer inviting the local community to join), and regularly celebrating masses there. Between January and September, we have had about 165 hours of non-stop prayer in the chapel as well as countless private prayer hours. We have celebrated 1-2 masses a month opened to the larger community and have offered the possibility to share prayer intentions.



1. PLACES OF PRAYER, WORSHIP & ENCOUNTER

With the closure of the Loretto Home we are still committed 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. Our goal is to continue gathering **weekly to worship** and build community and look into the possibility to organise **parish outreach and larger worship events** in London and surroundings. We plan to partner with other Church organisations like Divine Renovation and One Hope Project to create places of encounter and worship.

2. BUILDING a LIFE-GIVING 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, and become a "spiritual home" for many. We plan to start a **small group**, coming together weekly/fortnightly to share food, pray together, strengthen each other in discipleship and encourage one another

3. DISCIPLESHIP & LEADERSHIP

We plan the launch of Follow Me at the end of November 2024 at the Sion Community in Brentwood. We want to partner with other Catholic Movements and Communities across the UK to promote it and support it. In 2024 we plan to invest in creating awareness and understanding around Follow Me, through promoting it as several Christian events like the Catholic Parish Summit, the Youth2000 Summer Festival and the Celebrate Conference.

4. 'DWELLING PLACE' HOUSE OF PRAYER

We believe that society needs places of prayer, community and discipleship to "feed" the spiritual hunger and particularly to invest in the next generation. We dream of a transformative and welcoming space at the heart of London. The "Dwelling Place" is intended to serve as a House of Prayer with a Heart for Hospitality and Discipleship especially among young people.



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 fundraise to cover their expenses through partner donations.

Due to the Loretto HOME closure in September 2023 and the reduction of ministry and missionaries, we have reduced our core team to about 15-20 volunteers.

FACTORS AFFECTING OUR ACHIEVEMENTS

Losing a physical location to run worship nights, team gatherings, mission and discipleship due to the closure of the Loretto HOME Mission Base.

The biggest challenges this year have been the end of the lease of the Loretto HOME property in Twickenham. The decision has affected both our ability to run events and mission, losing our main physical location, but it has also our fundraising (donors who have been supporting the mission mainly through the work happening at the Loretto HOME) and the size of the team, including missionaries. The donations as well as the expenditures for missionaries was strongly reduced from October 2023

Additionally, the closure of the Loretto HOME also had a financial impact in some establishment costs coming into place, such as closing contracts, hiring a removal company as well as storage costs.

Moving forward we will have to rethink strategically where to focus our mission, how to maintain our donors and develop new fundraising strategies, targeting specific activities (like an event or programme), and how to work with a reduced number of volunteers and missionaries.

Independent Examiner's Report to the Trustees

Report to the
trustees/directors/
members of

Loretto UK

On accounts for the year
ended

31 December 2023

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 2023.

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:

4th October 2024

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 2023** were **£50,166** all comprising donations, gift aid and bank interests.

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 the establishment costs of the Loretto Home Mission Base.

Total payments amounted to £35,580 largely comprising establishment costs and missionary expenses. The **net receipts** of the charity during this period were **£14,586**.

FINANCIAL POSITION AND RESERVES

The net assets of the charity as of 31 December 2023 were £21,320. Net assets comprised £18,751 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 2023, free liquid **reserves were £18,751**. In 2023 we have managed to increase liquidity from **£4,165 (as of 31 December 2022)** to £18,751 (as of 31 December 2023) also thanks to the gift aid that we could claim for the last two 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. Another risk since September 2023 and the closure of the Mission House is seeing some donors stepping down from giving as they identified with the Loretto Home and wanted to specifically support that mission. Moving ahead we need to find new ways to create visibility about our work through regular communication, marketing and events.

RECEIPTS AND PAYMENTS ACCOUNT



RECEIPTS AND PAYMENTS

		Restricted Funds 2023	Unrestricted funds 2023	Total Funds 2023	Total Funds 2022
		£	£	£	£
Receipts					
	Tickets Events	-	-	-	3,291
	Bank Interest	-	12	12	-
	Gift Aids	-	13,747	13,747	-
	Donations	14,825	21,285	36,407	36,863
	Gross Income	14,825	20,752	50,166	40,154
	Assets and Investment Sales	-	-	-	-
Total Receipts		14,825	20,752	50,166	40,154
Payments					
	Missionary Expenses	18,855	60	18,915	19,607
	Establishment Costs	2,017	7,524	9,541	2,827
	Travel and Admin	-	7,058	7,058	13,458
	Bank Charges	-	66	66	165
	Gross Expenditures	20,872	14,708	35,580	36,057
	Assets and Investment Purchases				599
Total Payments		20,872	14,708	35,580	36,656
Net Receipts		(6,047)	20,633	14,586	3,498
Cash Funds at the start of the year/ period		(65)	4,230	4,165	667
Cash Funds on 31 Dec		(6,112)	24,863	18,751	4,165

YEAR ENDING 31 DECEMBER 2023

STATEMENT OF ASSETS AND LIABILITIES



STATEMENT OF ASSETS AND LIABILITIES

AS OF 31 DECEMBER 2023

	Restricted Funds 2023	Unrestricted funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Total Cash Funds	(6,112)	24,863	18,751	4,165
Other Monetary Assets	-	-	-	-
Investment Assets	-	-	-	-
Assets retained for own use	-	2,569	2,569	2,569
Total Assets	(6,112)	27,432	21,320	6,734
 Liabilities	 -	 -	 -	 -
 Total Net Assets	 (6,112)	 27,432	 21,320	 6,734
 Total Reserves	 (6,112)	 27,432	 21,320	 6,734



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

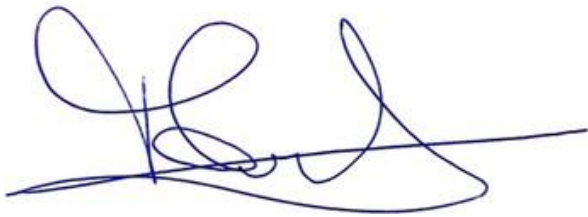
	Year ending 31 December 2023	Period ending 31 December 2022
	£	£
Assets b/f	2,569	1,970
Music Equipment	-	300
Furniture	-	299
Total Asset Purchased	-	599
Assets c/f	<u>2,569</u>	<u>2,569</u>

DECLARATION



The charity trustees declare that they approved the report and accounts for the year ending 31 December 2023.

On behalf of the Board:



Name: Wolfgang Mayrhofer

Position: Chair

Date: 9th October 2024



Loretto UK

Charity Registration Number: 1191616



CHARITY COMMISSION
FOR ENGLAND AND WALES

LORETTO UK

1191616

Receipts and payments accounts

CC16a

For the period
from

01/01/2023

To

31/12/2023

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations	21,582	14,825		36,407	36,863
Tickets Events	-			-	3,291
Bank Interest	12			12	
Gift Aids	13,748			13,748	
				-	
Sub total (Gross income for AR)	35,341	14,825	-	50,166	40,154
A2 Asset and investment sales, (see table).					
				-	
				-	
Sub total	-	-	-	-	-
Total receipts	35,341	14,825	-	50,166	40,154
A3 Payments					
Accounting	500			500	350
Bank Charges	66			66	165
Cleaning	870			870	
Establishment Costs	7,524	2,017		9,541	2,827
Events	-			-	4,075
Food	-			-	904
General Office Costs	968			968	2,992
Insurance	-			-	205
Marketing	2,067			2,067	2,333
Missionary Expenses	60	18,855		18,915	19,607
TV, Telephone and Internet	285			285	1,382
Training & Development	411			411	1,248
Travel	602			602	(31)
Discipleship and formation	776			776	
Team Cost	579			579	
Sub total	14,708	20,872	-	35,580	36,057
A4 Asset and investment purchases, (see table)					
Furnitures	-			-	299
Music Equipments	-			-	300
Sub total	-	-	-	-	599
Total payments	14,708	20,872	-	35,580	36,656
Net of receipts/(payments)	20,633	(6,047)	-	14,586	3,498
A5 Transfers between funds				-	
A6 Cash funds last year end	4,230	(65)		4,165	667
Cash funds this year end	24,863	(6,112)	-	18,751	4,165

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	24,863	(6,112)	
	Total cash funds	24,863	(6,112)	-
	(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)	09-Oct-24



Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

Loretto UK

On accounts for the year
ended

31 December 2023

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1191616

Company no.:

Set out on pages

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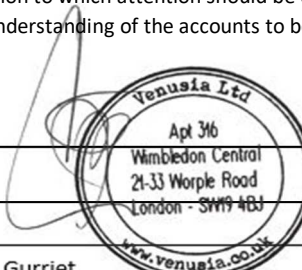
Independent
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examination to which attention should be drawn in this report in order to enable a
proper understanding of the accounts to be reached.

Signed:


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

Date:

4th October 2024

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