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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CATHOLIC STUDENT NETWORK CIO**

CFW Accountants LLP
Chartered Accountants
& Business Advisers
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

CATHOLIC STUDENT NETWORK CIO

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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CATHOLIC STUDENT NETWORK CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main objective is to support Catholic students and chaplaincies at higher education institutions, with a primary focus on enabling catholic societies to grow membership and advance the Catholic faith on campuses for the benefit of the public. Catholic Student Network's ("CSN") mission is to connect, equip, and empower students with their Catholic societies so they can thrive during their time spent at university.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In December 2022, CSN was awarded two Grants to fund the hiring of a mission co-ordinator, enabling the charity to expand its capabilities. The Trustees have been working alongside the Grant providers to improve the Charity's financial reporting and safeguarding, with two new Trustees appointed to fulfil the obligations set out as part of the grant conditions. Following a rigorous recruitment process, the Trustees hired their first full time employee in September 2023.

Hiring a full time employee has allowed the Charity to increase the number of universities and societies it is able to support. In September 2023, CSN hosted its Leadership Summit conference which was well received with 35 students in attendance for the weekend, more than double the number of students attending in the previous year. Subsequent to the conference, the Charity has seen increased demand for its services with requests for additional resources. The hiring of a mission co-ordinator has enabled CSN to develop resources and respond to the growing needs and demand of students.

FINANCIAL REVIEW

Financial position

During the year, the Charity received £57,486 of donations and legacies, the majority of which relates to grants received from partner organisations. Restricted funds received relate to a £45,000 grant that was obtained to fund the hiring of a mission co-ordinator.

Expenditure for the year was £34,580, of which £15,446 was spent on charitable activities. 2023 expenditure also includes the costs associated with obtaining a venue for CSN's 2024 Leadership summit.

At the year end the Charity had cash balances of £27,024.

FUTURE PLANS

In addition to CSN's annual Leadership Summit conference, the Trustees are currently working with the mission co-ordinator to develop a range of services which could be offered to Catholic societies. One idea being considered is a coaching program for student leaders providing ongoing support to a select group of partner societies. Beyond 2024, the Trustees have ambitions to increase headcount and to further expand CSN's capabilities to match student demand. However, growth is only possible with additional support as CSN is reliant on grants to meet ongoing costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, mission statement and supporting documents (constitutional CIO Foundation).

CATHOLIC STUDENT NETWORK CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Recruitment and appointment of new Trustees

The hiring process has so far been done via invitation:

- Trustees agree to approach an individual to be on the trustee board.
- Initially commit to a meeting and conduct handover/induction with relevant trustee(s).
- Then agree formally to join the trustee board.

If someone unknown to the trustees applied then a copy of their CV would be requested along with two character references, before then starting the process as outlined above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1193675

Registered office

37 Oliver Crescent
Birtley
Chester Le Street
Tyne and Wear
DH3 1NG

Trustees

Ms M E Palmer
Ms D Vanderputt
B T J Plimmer
C J Bird
A D W D'Souza (appointed 3.3.23)
J Reid (appointed 13.10.23)

Independent Examiner

CFW Accountants LLP
Chartered Accountants
& Business Advisers
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Approved by order of the board of Trustees on 30 July 2024 and signed on its behalf by:

.....
B T J Plimmer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CATHOLIC STUDENT NETWORK CIO

Independent examiner's report to the Trustees of Catholic Student Network CIO ('the Charity')

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

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') and in carrying out my examination I have followed 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 the examination giving me cause to believe:

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

David Ian Baker FCCA
The Association of Chartered Certified Accountants

CFW Accountants LLP
Chartered Accountants
& Business Advisers
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

Date: 30 July 2024

CATHOLIC STUDENT NETWORK CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

				Year Ended 31.12.23 Total funds £	Period 23.1.22 to 31.12.22 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>12,486</u>	<u>45,000</u>	<u>57,486</u>	<u>12,395</u>
EXPENDITURE ON					
Charitable activities		15,446	-	15,446	6,463
Support costs		<u>5,787</u>	<u>13,347</u>	<u>19,134</u>	<u>3,917</u>
Total		<u>21,233</u>	<u>13,347</u>	<u>34,580</u>	<u>10,380</u>
NET INCOME/(EXPENDITURE)		(8,747)	31,653	22,906	2,015
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,118</u>	-	<u>4,118</u>	<u>2,103</u>
TOTAL FUNDS CARRIED FORWARD		<u>(4,629)</u>	<u>31,653</u>	<u>27,024</u>	<u>4,118</u>

The notes form part of these financial statements

CATHOLIC STUDENT NETWORK CIO

BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	4	830	-	830	-
Cash at bank		<u>-</u>	<u>31,653</u>	<u>31,653</u>	<u>4,118</u>
		830	31,653	32,483	4,118
CREDITORS					
Amounts falling due within one year	5	<u>(5,459)</u>	<u>-</u>	<u>(5,459)</u>	<u>-</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(4,629)</u>	<u>31,653</u>	<u>27,024</u>	<u>4,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,629)</u>	<u>31,653</u>	<u>27,024</u>	<u>4,118</u>
NET ASSETS		<u>(4,629)</u>	<u>31,653</u>	<u>27,024</u>	<u>4,118</u>
FUNDS	7				
Unrestricted funds				(4,629)	4,118
Restricted funds				<u>31,653</u>	<u>-</u>
TOTAL FUNDS				<u>27,024</u>	<u>4,118</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 July 2024 and were signed on its behalf by:

.....
B T J Plimmer - Trustee

The notes form part of these financial statements

CATHOLIC STUDENT NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Receipts and payments accounts

Receipts and payments accounts contain a summary of money received and money spent during the period and a list of assets and liabilities at the end of the period. Usually, cash received and cash spent will include transactions through bank accounts.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

Some expenses are reimbursed in relation to those incurred on behalf of the charity.

CATHOLIC STUDENT NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>12,395</u>	<u>-</u>	<u>12,395</u>
EXPENDITURE ON			
Raising funds	6,463	-	6,463
Other	<u>3,917</u>	<u>-</u>	<u>3,917</u>
Total	<u>10,380</u>	<u>-</u>	<u>10,380</u>
NET INCOME	2,015	-	2,015
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,103</u>	<u>-</u>	<u>2,103</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>4,118</u></u>	<u><u>-</u></u>	<u><u>4,118</u></u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>830</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 6)	5,321	-
Other creditors	<u>138</u>	<u>-</u>
	<u><u>5,459</u></u>	<u><u>-</u></u>

6. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u><u>5,321</u></u>	<u><u>-</u></u>

CATHOLIC STUDENT NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

7. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	4,118	(8,747)	(4,629)
Restricted funds			
Porticus	-	9,153	9,153
English Benedictine Congregation	-	<u>22,500</u>	<u>22,500</u>
	-	<u>31,653</u>	<u>31,653</u>
TOTAL FUNDS	<u>4,118</u>	<u>22,906</u>	<u>27,024</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,486	(21,233)	(8,747)
Restricted funds			
Porticus	22,500	(13,347)	9,153
English Benedictine Congregation	<u>22,500</u>	-	<u>22,500</u>
	<u>45,000</u>	<u>(13,347)</u>	<u>31,653</u>
TOTAL FUNDS	<u>57,486</u>	<u>(34,580)</u>	<u>22,906</u>

Comparatives for movement in funds

	At 23.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,103	2,015	4,118
TOTAL FUNDS	<u>2,103</u>	<u>2,015</u>	<u>4,118</u>

CATHOLIC STUDENT NETWORK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,395	(10,380)	2,015
TOTAL FUNDS	<u>12,395</u>	<u>(10,380)</u>	<u>2,015</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

CATHOLIC STUDENT NETWORK CIO

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

	Year Ended 31.12.23 £	Period 23.1.22 to 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	2,364
Grants	55,500	8,000
Ticket sales	<u>1,986</u>	<u>2,031</u>
	<u>57,486</u>	<u>12,395</u>
Total incoming resources	57,486	12,395
EXPENDITURE		
Other trading activities		
Charitable activities	15,446	6,463
Support costs		
Governance costs		
Salaries	9,808	-
Pensions	59	-
Insurance	245	-
Telephone	97	-
Accountancy and legal fees	150	-
IT and software costs	1,089	486
Social media	-	1,488
Communications assistant	4,670	1,943
Employee costs	325	-
Travel	1,525	-
Training	<u>1,166</u>	<u>-</u>
	<u>19,134</u>	<u>3,917</u>
Total resources expended	35,580	10,380
Net income	<u>22,906</u>	<u>2,015</u>

This page does not form part of the statutory financial statements