

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE WALSINGHAM ASSOCIATION**

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

THE WALSINGHAM ASSOCIATION

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE WALSINGHAM ASSOCIATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES

Mrs Jenny Thomson (resigned 10.6.23)
Mr Cyril Wood Treasurer
Ms Wendy Smith (resigned 10.6.23)
Ms Francesca Flynn
Mr Michael Concannon (appointed 10.6.23)
Mr David Chapman (appointed 10.6.23) (resigned 13.7.23)
Mr Charles Keily (appointed 10.6.23)
Mr Stephen Mills (appointed 10.6.23)
Mr Robert Tickle (appointed 10.6.23)
Ms Wendy Smith (appointed 22.7.23)

The trustees elected prior to the start of the year all resigned at the first AGM on the 10 June 2023. Mr Cyril Wood and Ms Francesca Flynn were reappointed on that day and Ms Wendy Smith was reappointed on 22 July 2023.

Mrs Thompson was chair until her resignation she was replaced by Mr Concannon. Mr Wood was treasurer throughout.

PRINCIPAL ADDRESS

Roman Catholic National Shrine
Pilgrim Bureau
Friday Market Place
Walsingham
NR22 6EG

REGISTERED CHARITY NUMBER 1196936

INDEPENDENT EXAMINER

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

THE WALSINGHAM ASSOCIATION
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 was registered 6 December 2021 as a CIO. Its objectives are the advancement or maintenance of Catholic religion anywhere in the world but specifically supporting the Shrine (Walsingham Trust) by means of fostering devotion to Our Lady of Walsingham, encouraging and promoting pilgrimage and raising funds to that end.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year was our first full year under our new constitution. It began with adjusting to post Covid complications including the resuming of activities. Our first AGM was held on 10 June 2023 when a new board of Trustees was appointed. A successful retreat was held in October led by Friar Gerard Murphy and for the first time was available on line. Our magazine was once again published three times during the year. We once again ran a National Draw in support of the Catholic National Shrine and we were able to donate over £10,000 to the Shrine. In addition we donated £20,000 for the Shrine's deficit appeal. We also operate a 100 club which supports the work of the Charity.

FINANCIAL REVIEW

Income for the year was £55,347 and expenditure was £65,282 giving a deficit of £9,935. Full information can be seen in the annual accounts.

Total reserves at 31 December 2023 were £29,462. These were free reserves. The Trustees believe this is necessary to fund its plans.

FUTURE PLANS


In common with all organisations inflation affects the way we operate and being a national membership organisation, this is a particular challenge. The composition of our membership is varied and we are looking into how we can increase them and support them to support the shrine. This includes expanding publicity and communication options such as the use of technology in running the Charity. We will continue to hold an annual retreat and increase funding through our National Draw. Promote membership is a high priority and plans are underway to increase the numbers. In September 2023 a new Rector was appointed at the Shrine and we are working closely with him and his team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity operates under a Constitution for a Charitable Incorporated Organisation dated 16 October 2022 which sets out how trustees are elected.

Approved by order of the board of trustees on 9 April 2024 and signed on its behalf by:


.....
Mr Cyril Wood - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WALSINGHAM ASSOCIATION**

Independent examiner's report to the trustees of The Walsingham Association

I report to the charity trustees on my examination of the accounts of The Walsingham Association (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

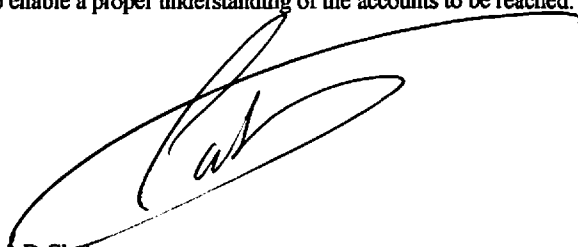
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.



Patricia Richards FCA D.Ch.A

Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

Date: 9 April 2024

THE WALSINGHAM ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		55,157	-	55,157	105,151
Charitable activities					
Charitable Activities		-	-	-	851
Other trading activities	2	-	-	-	136
Investment income	3	190	-	190	-
Total		<u>55,347</u>	<u>-</u>	<u>55,347</u>	<u>106,138</u>
EXPENDITURE ON					
Raising funds		1,894	-	1,894	1,511
Charitable activities					
Charitable Activities		<u>63,388</u>	<u>-</u>	<u>63,388</u>	<u>65,230</u>
Total		<u>65,282</u>	<u>-</u>	<u>65,282</u>	<u>66,741</u>
NET INCOME/(EXPENDITURE)		(9,935)	-	(9,935)	39,397
RECONCILIATION OF FUNDS					
Total funds brought forward		39,397	-	39,397	-
TOTAL FUNDS CARRIED FORWARD		<u>29,462</u>	<u>-</u>	<u>29,462</u>	<u>39,397</u>

The notes form part of these financial statements

THE WALSINGHAM ASSOCIATION

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		34,321	-	34,321	41,421
CREDITORS					
Amounts falling due within one year	8	(4,859)	-	(4,859)	(2,024)
NET CURRENT ASSETS		<u>29,462</u>	<u>-</u>	<u>29,462</u>	<u>39,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,462	-	29,462	39,397
NET ASSETS		<u>29,462</u>	<u>-</u>	<u>29,462</u>	<u>39,397</u>
FUNDS	9				
Unrestricted funds				29,462	39,397
TOTAL FUNDS				<u>29,462</u>	<u>39,397</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 April 2024 and were signed on its behalf by:


Mr Cyril Wood - Trustee

THE WALSINGHAM ASSOCIATION

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 charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

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. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Book sales	-	136
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	190	-
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

Grants totalling £30,035 have been made during the period to the Walsingham Trust. In addition smaller grants totalling £1,400 have been made.

THE WALSINGHAM ASSOCIATION

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

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Trustees were reimbursed expenses of £830 (2022 - £1,376) mainly in respect of accommodation at meetings.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Admin	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	103,911	1,240	105,151
Charitable activities			
Charitable Activities	851	-	851
Other trading activities	136	-	136
Total	<u>104,898</u>	<u>1,240</u>	<u>106,138</u>
EXPENDITURE ON			
Raising funds	1,511	-	1,511
Charitable activities			
Charitable Activities	63,990	1,240	65,230
Total	<u>65,501</u>	<u>1,240</u>	<u>66,741</u>
NET INCOME	39,397	-	39,397
TOTAL FUNDS CARRIED FORWARD	<u>39,397</u>	<u>-</u>	<u>39,397</u>

THE WALSINGHAM ASSOCIATION

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1	-
Other creditors	4,858	2,024
	<u>4,859</u>	<u>2,024</u>

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	34,115	(10,798)	23,317
100 club	5,282	863	6,145
	<u>39,397</u>	<u>(9,935)</u>	<u>29,462</u>
TOTAL FUNDS	<u>39,397</u>	<u>(9,935)</u>	<u>29,462</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	41,822	(52,620)	(10,798)
National Draw	11,648	(11,648)	-
100 club	1,877	(1,014)	863
	<u>55,347</u>	<u>(65,282)</u>	<u>(9,935)</u>
TOTAL FUNDS	<u>55,347</u>	<u>(65,282)</u>	<u>(9,935)</u>

Comparatives for movement in funds

	Net movement in funds	At 31.12.22
	£	£
Unrestricted funds		
General fund	34,115	34,115
100 club	5,282	5,282
	<u>39,397</u>	<u>39,397</u>
TOTAL FUNDS	<u>39,397</u>	<u>39,397</u>

THE WALSINGHAM ASSOCIATION

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

9. 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	84,238	(50,123)	34,115
National Draw	14,292	(14,292)	-
100 club	6,368	(1,086)	5,282
	<u>104,898</u>	<u>(65,501)</u>	<u>39,397</u>
Restricted funds			
Funds specific for Shrine	1,240	(1,240)	-
	<u>106,138</u>	<u>(66,741)</u>	<u>39,397</u>
TOTAL FUNDS	<u>106,138</u>	<u>(66,741)</u>	<u>39,397</u>

The trustees have separated the movements on the National Draw and the 100 club as these are voluntary donations which may result in a prize being awarded. After expenses and prizes are paid the surplus is used to provide grants.

The restricted fund relates to money received which is specifically for the Shrine

10. RELATED PARTY DISCLOSURES

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