

Franciscan Centre Ladywell CIO

Unaudited Annual Report and Accounts

Period from 1 July 2022 to 31 December
2023

Charity Registration Number: 1199516

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Reference and administrative details of the charity its trustees and advisers

Trustees	Sister Jane Bertelsen (appointed 1 July 2022) Sister Helen Doyle (appointed 1 July 2022) Sister Helena McEvilly (appointed 1 July 2022) Sister Monica Weedon (appointed 1 July 2022)
Congregational leader (Superior General)	Sister Jane Bertelsen
General Bursar	Sister Helena McEvilly
Administrative Address	Ladywell Convent Ashstead Lane Godalming Surrey GU7 1ST
Charity Registration Number	1199517
Accountant	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc PO Box 299 High Street Guildford GU1 3ZU
Solicitors	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG

The trustees present their annual report together with the accounts of the Franciscan Centre Ladywell CIO (the 'charity') for the eighteen-month period from 1 July 2022 to 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out on page 7 of the attached accounts and comply with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The principles set out in 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 United Kingdom and Republic of Ireland (FRS 102) have been followed in the preparation of this report and accounts.

Objectives

The objectives of the Franciscan Centre Ladywell CIO, as set out in its governing document, are:

- ◆ such lawful charitable purposes which advance the religious and other charitable work carried on by or with the support of the Congregation; and
- ◆ the advancement of the Roman Catholic religion in accordance with the principles of the worldwide Franciscan mission to include, but not limited to, the Congregation's charism, in such ways as the trustees with the approval of the Congregational Leader shall from time to time think fit.

In setting the charity's objectives and planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Activities and performance

The charity had no activities and hence no income or expenditure in the period to 31 December 2023.

Future plans

In due course, the Franciscan Centre Ladywell CIO will continue certain aspects of the work of its predecessor charity, the Franciscan Missionaries of the Divine Motherhood Charitable Trust (charity registration number: 232098).

Relevant policies

Reserves policy

In due course, the trustees will examine the need for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed.

As the charity had no activities in the period from incorporation to 31 December 2023, there were £nil reserves at the balance sheet date.

Governance, structure and management

Trustees

The Superior General of the Congregation, the First Councillor and two other General Councillors are currently the Trustees. They ensure that they attend trustee training days throughout their term as trustees. Where the trustees and members of the General Council do not have the relevant skills, advice is taken from professional advisors and advisers.

There is a system of accountability within the Congregation to ensure that the Superior General and her Council are fully aware of the progress and development of the ministries carried out by the Sisters of the Congregation.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the relevant Charity (Accounts and Reports) Regulations and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure and management reporting

The Trustees are ultimately responsible for the policies, activities and assets of the Charity.

Risk management

The charity undertook no activities during the period to 31 December 2023 and does not plan on undertaking activities during the year ending 31 December 2024. The Trustees will meet to assess the principal risks to the charity prior to the commencement of activities.

Approved by and signed on the behalf of the trustees:



Trustee

Approved by the trustees on: 12 August 2024

Statement of financial activities Period to 31 December 2023

	1 July 2022 to 31 December 2023 £
Total income	—
Total expenditure	—
Net income and net movement in funds for the period and total funds carried forward at 31 December 2023	—

The charity was dormant during the above financial period receiving no income and incurring no expenditure.

The charity had no recognised gains and losses during the above financial period and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet 31 December 2023

As there has been no activity from the date of incorporation (i.e. 1 July 2022) to 31 December 2023, the charity had no assets or liabilities at 31 December 2023.

Approved by the trustees
and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'Helena McEly'.

Trustee

Approved on: 12 August 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the period from incorporation on 1 July 2022 to 31 December 2023.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts are presented in sterling and are rounded to the nearest pound.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Critical accounting estimates and areas of judgement

Other than the assessment of going concern, the preparation of the accounts did not require the trustees to make any significant judgements or estimates.

Cash flow statement

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Charities SORP (FRS 102) Update Bulletin 1.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

1 Staff costs, remuneration of trustees and related party transactions

During the period from 1 July 2022 to 31 December 2023 the charity employed no staff and therefore incurred £nil staff costs.

The trustees received no remuneration during the period.

There were no related party transactions requiring disclosure during the period.

2 Taxation

The Franciscan Centre Ladywell CIO is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.