

Registered Charity 21776

Report of Trustees and Audited Financial Statement

For the year ended

31st December 2022

For

The Secular Clergy New Common Fund

Secular Clergy New Common Fund

Registered charity no 217776

The Trustees are:

Monsignor Nicholas Rotherham (Chief Administrator)

Monsignor Kevin Hale

Monsignor Jonathan Martin

Canon Michael O'Dea

Canon John Cook

Father Michael O'Dea

The address of the Charity is:

5, Cresswell Park

Blackheath, London SE3 9RD

The Fund was established in 1803 to provide financial assistance to Aged, Sick and Infirm Catholic Clergy of what at the time was known as the London District and now comprises the Catholic Dioceses of Westminster, Southwark, Arundel and Brighton, Brentwood and Portsmouth.

Membership of the Fund is open to Priests of the above Dioceses.

The Trustees are elected by the members at a General Meeting. They are known as the Administrators of the Fund and comprise a Chief Administrator and an Administrator from each of the five Dioceses.

The income from the fund comes from investment capital, donations from members and from legacies.

The fund makes grants to retired priests and to sick priests who have special needs. At present the annual grant is £700 to retired priests. Grants are made at the discretion of the Administrators.

The policy of the fund is to distribute all available income. In some years there is a shortfall between income and expenditure but in the longer term this is covered by capital gains on the investment portfolio.

The investment Capital is invested in the Barclays Charity Fund. Over the years this fund has provided a good and secure level of income for many charities.

With the current level of income and capital, the Fund does not require a formal audit and to reduce expenditure, a report on the accounts has been prepared by a qualified independent examiner.

Auditors report

I have audited the accounting records and also the statement of financial activities and statement of financial position of the Secular Clergy New Common fund(the charity) for the year ended 31st December 2022

In my opinion the financial statement give a true and fair view of the state of the charity's affairs as at 31st December 2022 and of the operation of the fund for the year then ended.

Honory Auditor

J.W. Coote.

Secular Clergy New Common Fund

Statement of Financial Activities

For the year ended 31st December 2022.

	31.12.22	31.12.21
Income and endowments from		
Donations and legacies	88327	18555
Investment Income	74731	33495
Total	163058	52050
Expenditure on raising funds	0	4060
Charitable activities		
Allowances to members	77700	80850
Other	6788	6294
Adjustments for		
Debitors and creditors removed	3207	
Total	87695	91204
Net/gains losses on investments	-186804	119752
Net Income(expenditure)	-111441	80598
Reconciliation of funds		
Total funds brought forward	1370710	1290112
Total funds carried forward	1259269	1370710

Secular Clergy New Common Fund

Statement of Financial Position

31st December 2022

	31.12.22	31.12.21
Fixed Assets	1155548	1342353
Investments		
Current Assets		
Debtors	-	6500
Cash at Bank	103721	25911
Total	103721	32411
Creditors	-	-4054
Net current Assets	10371	28357
Total assets less current		
Liabilities	1259269	1370710
Net assets	1259269	1370710
Total funds		
Unrestricted funds	1259269	1370710

Approved by the Trustees on 26th July 2023 and signed on their behalf by

Nicholas Rotheron – Trustee

26th July 2023