

**Secular Clergy New Common Fund**

**Accounts for year to 31<sup>st</sup> December 2023**

**Registered charity 21776**

## Secular Clergy New Common Fund

### Auditor's report

I have examined the accounting records and also the statement of financial activities and the statement of the financial position of the Secular Clergy new Common fund (the charity) for the year ended 31s December 2023.

In my opinion the financial statement gives a true and fair view of the state of the Charity's affairs as 31<sup>st</sup> December 2023 and of the operation of the fund for the year then ended.

(signed)

J.W. Coote

Honorary Auditor

**Secular Clergy New Common Fund**

**Registered Charity no 217776**

The Trustees are:

Monsignor Nicholas Rother – Chief Administrator

Monsignor Kevin Hale

Monsignor Jonathan Martin

Canon Michale O'Dea

Canon John Cook

Father Graham Stokes

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 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 of the fund comes from investment dividends and capital gains, from donations from members of the fund and from legacies.

The fund makes grants to retired priests and sick priests who have special needs. At present the annual grant for retired priests is £700. 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 capital of the fund 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 the fund does not require a formal audit and a report on the accounts has been prepared by a qualified independent examiner.

Nicholas Rother

Trustee.

## **Secular clergy new Common Fund**

Accounts year to 31st December 2023

Capital account - Barclays bank

opening balance	1157821. 01	
closing balance	1223634. 35	
capital gain for year		65813.34

Income and expenditure account

Income		
Interest	223.61	
Investment income	36280.03	
legacies	2000	
refunds	2800	
donations from members	6344.09	47647.73

Expenditure		
bank charges	114.5	
salary for bookkeeper	3240	
admin costs	380.99	
grants to members	84700	88435.49

excess of ordinary expenditure over income 40787.76

cash in hand at beginning of year	101449.7 8	
investment valuation at beginning of year	1157821. 01	1259270. 79

cash in hand at end of year	60662.02	
investment value at end of year	1223634. 35	1284296. 37

balance sheet gain for fund 25025.58

reconciliation		
capital gain - less	65813.34	
income and expenditure deficit	40787.76	25025.58

<b>Total value of fund at 31st December 2023</b>	<b>1284296 .37</b>
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