

O.F.M. (Capuchin) GB Charitable Trust

Annual Report
and Accounts

31 December 2023

Charity No: 231143





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The trustees present their statutory report together with the accounts of the O.F.M. (Capuchin) GB Charitable Trust (the "charity") for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out on pages 37 to 43 of the attached accounts and comply with the charity's trust deed, applicable laws, applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Charities Act 2011 and 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).

Trustees

The trustees are incorporated under the Charities Act 2011

Br James Boner OFM Cap
Br Krzysztof Przybylski OFM Cap
Br Martin Mikuskiewicz OFM Cap
Br John Cavanagh OFM Cap
Br Paul Coleman OFM Cap

Provincial Delegate and Bursar

Br James Boner OFM Cap

Provincial office

Provincial Curia
Franciscan Friary
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Charity Number

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Auditor

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WC2R 0QS

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Message from the delegate



**Will we be found wanting?
Or shall we answer the call?**

The quote above is from a letter of Fr Cuthbert of Brighton, written during his time as Provincial Minister of the Capuchins in Great Britain in 1924. The letter, addressed to all the brothers, sought to challenge the friars to continue the work of those whose efforts had first established the province in 1873. This same challenge is levelled to the Capuchins of the Delegation today as we mark the 150th anniversary of that first establishment.

Thus, in the tapestry of history, certain threads stand out, woven with the golden strands of love, service, and unwavering faith. For 150 years, the Capuchin Franciscans have been such a thread, weaving through the fabric of Great Britain, leaving behind a legacy that stretches far beyond the bounds of time. As we commemorate this momentous occasion, we are invited to reflect upon the profound impact the friars have had on the lives of countless individuals, the communities they've touched, and the spiritual landscape they've helped shape in Great Britain and our many overseas missions.

It was in the midst of the nineteenth century that the Capuchin Franciscans first set foot again on British soil. Their arrival heralded not only a new chapter in the history of the Church but also a renewed commitment to the Franciscan ideals of simplicity, humility, and service to the marginalized. From the bustling streets of London to the tranquil countryside of North Wales, the Capuchins embarked on a journey that would leave an indelible mark on the hearts and minds of the British people.

At the heart of the Capuchin mission lies a simple yet profound ethos: to live the Gospel message in all its richness and complexity. Inspired by the example of their founder, St. Francis of Assisi, the friars embraced a life of poverty, chastity, and obedience, seeking to emulate Christ in every word and deed. Theirs was a life marked by selflessness and sacrifice, a testament to the transformative power of love in action, especially working with the neglected of society.

From the outset, the Capuchins endeavoured to meet the spiritual and material needs of those they encountered, reaching out to the poor, the sick, and the marginalized with compassion and kindness. Whether tending to the sick in the overcrowded slums of Peckham or offering solace to the lonely and despairing, these friars embodied the spirit of St. Francis, who saw the face of Christ in the least among us. Through their ministry of presence and their willingness to walk alongside those in need, the Capuchins became beacons of hope in a world often shrouded in darkness. This was especially felt during times of warfare that this country has endured over the last 150 years, including the horror and human toll of both world wars and their profound impact on this country.

But the impact of the Capuchins extended far beyond acts of charity and service. As one of the custodians of the Franciscan tradition, the Capuchins have played a vital role in nurturing the spiritual life of the faithful, offering guidance, support, and encouragement to all who sought it. Through their preaching, teaching, and pastoral care, they helped to deepen the faith of countless individuals, inspiring them to live lives of holiness and virtue.

Message from the delegate



Moreover, the Capuchins were instrumental in fostering a culture of dialogue and reconciliation within the Church and society at large. In an age marked by division and discord, they sought to build bridges of understanding and unity, transcending barriers of race, class, and deed. Through their commitment to ecumenism and interfaith dialogue, they sought to promote peace and mutual respect, laying the groundwork for a more just and compassionate world.

As we reflect on the 150th anniversary of the Capuchin presence in Great Britain, we are reminded of the timeless relevance of their message and mission. In an increasingly fragmented and materialistic world, their example serves as a beacon of hope, reminding us of the enduring power of faith, love, and solidarity. May we, like the founders of the province, be inspired to embrace lives of radical simplicity, joyful service, and unwavering faith, thereby becoming instruments of God's peace and reconciliation in our own time and place. It is in this context that we can say, looking back on these 150 years, that we answered the call, and looking forward we will continue to answer the call and not be found wanting.

Br James Boner OFM Cap

Br James Boner OFM Cap
Provincial Delegate



Fr Cuthbert of Brighton 'breaking the ground' of Greyfriars, Oxford, in 1930.

Who we are



Our numbers, our friars, our communities – and our history

Worldwide:



9,731 friars



1,542 houses



117 countries

Great Britain:

25 friars in 4 fraternities

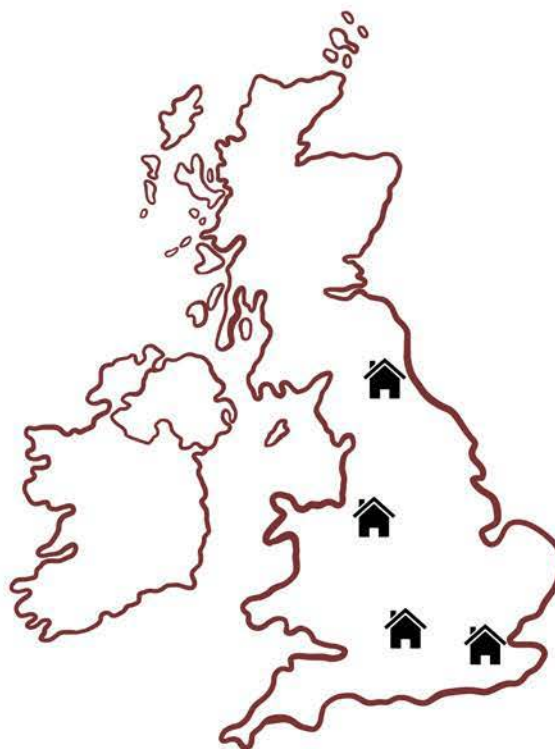
Houses in Durham, Chester,
Oxford and Erith

The Founding Friars

The Order of Friars Minor (Capuchin) (the "Order") is an international Roman Catholic Religious Order of men, (the friars), founded in Italy in 1528. The Order has maintained its essential character throughout the centuries. Friars live in communities, observing the Gospel of Our Lord Jesus Christ. They live under vows of poverty, chastity, and obedience, in accordance with the Order's own Rules (Constitutions and Ordinances). The General Minister's headquarters are in Rome where he is assisted by a General Council, governing the Order worldwide. The Order is made up of Provinces, Custodies and Delegations of which the Delegation of Great Britain is one.

Delegation of Great Britain

The Delegation of Great Britain is made up of perpetually professed friars living and working in four houses in Chester, Erith, Oxford and Durham, and occasionally in other locations. Responsibility for the Order in Great Britain rests with the Provincial Delegate and his Council.



The Delegation is under the jurisdiction of the Province of Ireland. The Parishes are entrusted to the Order's care by the local Bishop.

The accounts accompanying this report are those of a charitable trust on which the assets of the Order in Great Britain are held. The charity is registered with the Charity Commission (registration number 231143). It is governed by a Scheme of the Charity Commission dated 21 April 2015 as amended by a scheme dated 23 September 2016.

All monies collected by the Parishes constitute the stable patrimony of each Parish and, in accordance with Canon (Church) law, cannot be used for any other purpose. Such monies are shown as Restricted funds in the accounts. All material expenditure in connection with the Parishes, including that for property repairs, is paid directly from Parish funds.

Our way of life



Inspired by the life and writings of St Francis of Assisi, we strive to authentically live a life of prayer, fraternity and ministry as brothers in simplicity, humility and joy.

Engagement with people in the communities in which we live, particularly the poor and marginalised, is a fundamental aspect of our mission.

Our work in chaplaincies – schools, hospitals, and prisons – are an expression of the evolving nature of the Capuchin mission as we seek to go beyond service in traditionally structured parishes. This wider social and pastoral outreach is a tangible demonstration of the friars' contribution to the public. Through their retreat work and spirituality, the trustees believe the friars have positively influenced morals and attitudes, and enhanced the spiritual wellbeing of those with whom they work.

The trustees, by giving donations to other organisations, also demonstrate public accountability. Many of the friars dealing with the public are involved in the relief of poverty, the advancement of religion, and the advancement of education. This is complemented by the less quantifiable but nonetheless impactful acts of kindness, hospitality, and mutual support demonstrated within and beyond the Order's statutes and charism.

Vocations

Vocations are at the heart and vitality of our professed way of life. We mean by vocation those men who are discerning if a life as a Capuchin Franciscan in Great Britain is one to which they can commit. We recognise, as does the Catholic Church, that a vocation to religious life is one among many.

The call to be a religious brother is a particular calling but there is no hierarchy of vocations - one is not better than another. There has been a

steady decline in the global number of candidates choosing to live as members of religious congregations. The Capuchins in Great Britain have not been immune to this.

Promoting vocations is a critical path to ensuring survival and protecting our charism.

Our vocations coordinator (Br Krzysztof Przybylski) formed a Vocations Commission with three other friars (one from each of our houses) in 2021 and continues to build on strong foundations, attending national and international events to observe and share best practice in other institutes. He has established close relationships with the Province of Ireland and their vocations director, Vocations Ireland, and the National Vocations of England & Wales to enhance our presence in Great Britain. Our online presence and literature continue to be developed for World Youth Day (Lisbon, August 2023). The plans for 2024 are to appoint another friar whose main responsibility will be to coordinate and enhance the vocation ministry. It is envisaged that this will be a friar currently with us for International Fraternal Collaboration (IFC), assisted by friars from other fraternities.



Formation

"Therefore, I entrust myself with all my heart to this Brotherhood, so that by the working of the Holy Spirit, and the example of Mary Immaculate, and through the intercession of our Father Francis, and all the saints, with the help of my brothers, I may constantly strive for the fullness of love in the service of God, of the Church, and of all people." (Constitutions 21,4)

Our way of life



There are two stages of Formation - **Initial** and **On-Going**.

Initial Formation is for those who have not taken their Perpetual Vows. During 2023 we had no one in initial formation. We collaborate with the Province of Ireland on best practice and with due regard to the 'Ratio Formationis', so we are prepared if any candidates come forward in the coming years. The variety of meetings and symposia on how best to bring our resources together to strengthen the Capuchin Family helps to ensure best practice in initial formation. It is hoped that with our involvement with the Centre for Catholic Studies that a Franciscan Summer Programme will be developed. This is mainly dependant on the proposed chair in Franciscan Studies at Durham University.

There has been a discussion at the highest level, including our General Minister and Council, on the possibility of an English Language novitiate in Europe. There is also discussion on a joint novitiate based in Italy. Some Capuchin jurisdictions have already sent candidates.



On-Going Formation is overseen by the Formation Commission whose remit is to devise a programme of engagement to enable the friars' continued growth.

Formation has multiple facets. These include spiritual, psychological, physical, and personal.

The Capuchin Constitutions state that the first formator is the Holy Spirit. Br James reminded the friars of all aspects of formation and the need to give this our full attention. With this in mind, the friars are encouraged to have spiritual and psychological accompaniment. The Delegation Plan outlines the path we hope will accomplish this for, and on behalf of, the friars.

We have already planned on-going formation in the form of a Retreat (Personal and accompanied) as well as facilitated house meetings with the Guardians and those involved in International Fraternal Collaboration. The friars in IFC met with a facilitator which allowed the Trustees to evaluate the impact of their presence and plan for the future. Continued formation in the Franciscan tradition for which we are vowed has ramifications ad-extra and ad-intra. The more members of the Delegation are continually involved in their own renewal on all levels, the more they become proficient in dealing with people we encounter in our ministries.

One area that requires further development is on-going formation in Franciscan Spirituality, History, and Philosophy. At present there are few English-speaking courses. To mark the 150th Anniversary of the Province six seminars were commissioned on the following topics:

- Franciscan virtues
- Bonaventure's Theology
- St Francis and Pope Francis
- History of the Province
- Truth and freedom
- Clare of Assisi: An Introduction

This is one of the reasons for continued engagement with the Centre for Catholic Studies at Durham University. Another way in which this is facilitated on a wider Capuchin Order basis are the courses run by the Formation Office at our Generalate in Rome. They offer facilitated courses in Jerusalem and a Capuchin Heritage





course centred in Italy. There is now a hiatus in these courses because of the General Chapter (2024) and the conflict in Israel & Palestine.

Another aspect of 'formation' is that of the lay collaborators who assist us as secretaries, catechists, finance commission members and auxiliary staff. It is imperative that those we work with, and those that work for us, understand our charism as this insight assists us in our ministry and evangelisation. We could not fully function without their valued and important contribution. This 'formation' also extends to the accountants, solicitors and auditors so they can evaluate and give proper advice that coincides with our vowed way of life. We are grateful to these people and organisations, especially Ms Amanda Francis as our Audit Partner for her expertise and guidance over many years. The Trustees express gratitude for her years working with us and wish her every success in the next part of her professional and personal journey.

Development of Friars

Continuous Professional Development (CPD)

The continued professional development of the friars is a key part of formation. The brothers are encouraged to keep up to date with developments in their field of speciality. This has included pursuing a master's degree in Practical Theology which will be completed in 2024 by Br Martin Mikuskiewicz. These varied integration programmes enable us to broaden the social impact of the friars work beyond the borders of our present ministries. The Delegation implemented comprehensive interviews and developed CPD for every friar; these will form part of the planning for the future and the on-going development of the friars to enhance their skills and respond to an ever changing world. The CPD plans are a way to integrate friars who form part of the IFC.

International Fraternal Collaboration (IFC)

As reported last year the inclusion of friars from

other jurisdictions has become an intrinsic part of the growth and sustainability of the Delegation. In 2004/2005 the Council recognised the fall in vocations and increasing age profile of the friars in our communities made it unsustainable for them to continue to serve in our ministries and build viable fraternities. There was an approach to the Province of Warsaw which resulted in an agreement being signed, with the first brothers arriving in 2005. Since that date, friars have worked within the Delegation and been instrumental in growing the fraternal life and ministries. At present there are three friars from Warsaw Province with one on the Delegation Council. This agreement is very important to the future vitality of the Delegation. We have long-term Polish ministries in Erith & Chester, which serve a definitive purpose in supporting this community. It is recognised that with the dearth of vocations in Warsaw, and their own requirements to maintain their ministries both at home and in their dependant jurisdictions, it is unlikely that in the short-term friars will come to Great Britain. The Trustees are open to less permanent models of collaboration which could see friars coming for a shorter length of time, introducing them to the reality in GB and allowing us to use their skills to benefit them and society.

To further and build sustainable fraternal life and continue the development of the ministries (existing) and those that may emerge, the Delegation Council entered into an agreement firstly with the St Fidelis Province (India), with students coming to study and remain in the ministry of the Delegation. We are very pleased that one of the students, Br Pradeep Lakra, was ordained to the Priesthood on 28th January 2024 and will return to take up ministry in March 2024. There was also an agreement that friars from St Fidelis would follow. However, due to circumstances this was not achieved. There is now a further development to send two or more professed friars to arrive in Great Britain with Tier 2 Visas. When this comes to



fruition, the brothers will assist us in building our ministries and fraternities.

In 2020, an agreement was signed to allow two friars already present in Great Britain, and a friar who was here for study, to remain.

Three friars from the Province of Pavanatma (India) hold important positions in ministry which allows us to maintain our present ministries and contribute to our fraternal life. In addition, in September 2023, Br Anoop from Pavanatma joined the Delegation and after his first year we will assess his suitability to the fraternal life here in Great Britain. This is in accordance with the agreement between the provinces. The friar will then be assigned to a fraternity and ministry.

Because of the growth of international fraternal agreements, this topic will be discussed at the General Chapter of the Capuchins in Rome, which will give guidance on how this area will be developed. There are proposals that Provinces will be allowed to take over ministries and friaries that can no longer be sustained by the circumscriptions. This is to ensure that the Capuchin Charism is not lost where we have been involved for many years.



The Trustees recognise that International Fraternal Collaboration is an area of development which will ensure that the presence of Capuchins, and the enhancement of the ministries, will come to fruition through these agreements. In furtherance to this, the trustees have petitioned the General Minister to allow students to continue their studies here in GB. This initiative assists in integration into the wider cultural and church milieu.

Leadership

The leadership model in Great Britain changed in July 2021 as we became a Delegation. 2022 was our first full year operating under the new structure of two Councillors instead of four. Provincial Delegation meetings are approximately every six weeks. The leadership for the friars comprises of a Provincial Delegate and two Councillors appointed by Ireland for a three-year term.

The smaller leadership model is more fragile – we have already lost one Councillor through ill health and the process to appoint a replacement highlighted the challenge that we have fewer people to draw upon with the rounded knowledge to undertake the role.

A Delegation under the Province of Ireland

The Delegation of Great Britain have statutes which regulate the life of the delegation under the Provincial and Council of Ireland. Br James was elected to the Irish Provincial Council in 2022. Brothers from GB are part of the Vocation and Formation Councils of Ireland. We also are invited to the Provincial Retreat and an Annual Guardians & Vicars Retreat, held in Port Arlington, Co. Meath.

How this relates to the wider international leadership model

After consultation with all Provincials of Europe, the General Minister and his council decided to abolish the existing structure and re-constitute it in a different form. This was to recognise the demise of vocations to religious life and to ensure better collaboration in Northern Europe. The New Conference held their inaugural meeting in Tenczyn (Poland) on 2-3rd November 2023. The conference's name is Capuchin Conference of North Eastern Europe (CENEC).



Our achievements in 2023

During 2023 we have continued our mission to assist those we minister to directly, as well as the wider public, through many and varied initiatives.



Br Pradeep Lakra of the Province of St Fidelis was ordained in India on 28th January 2024. His vitality for our life will ensure a successful and fruitful ministry. He returns to Great Britain in March 2024, where he will be assigned to a ministry and friary.

A Chapter of Mats took place in our Erith fraternity in February 2024, as a preparation for the Delegation Chapter in June 2024. As well as all the brothers who were able to travel, we hosted Br Richard Hendrick (Vicar Provincial of Ireland) representing the Provincial of Ireland, Br Sean Kelly.

We spent time reflecting on our individual and collective journey so far and shared our hopes for the future. This was critical to our thinking about our charism and the place we wish to occupy in our own lives, with our brothers, and in wider society.

We have continued our cooperation with the Province of Ireland in the areas of Vocations and Formation, which we view as the way forward in this long standing co-operation.

Pastoral

The Capuchins remain committed to working with, and ministering to, people in all walks of life, and particularly the poorest and most marginalised – which has been at the heart of

our vocation, as it has since our foundation.

Friars work actively with those on the edges of society. This includes, but is not exclusive to, those in prison and their families, and traveller communities. Our social and pastoral work is a key part of the formation that takes place for our friars and within our parishes. Friars and lay members of our communities assist in food programmes, such as food banks and soup kitchens, and social engagement, such as working with migrants and refugees.

Our pastoral work and social engagement often work through collaboration and partnership. We carry out our programmes in conjunction with external organisations (both Catholic and non-Catholic) in the UK and around the world as a constituent part of our Franciscan charism.



Our day-to-day parish work involves the celebration of daily Masses and Sunday Masses, celebrations on holy days of obligation, and spiritual direction. The friars provide the sacraments of Reconciliation, Anointing of the Sick, and Baptism on a regular basis, and First Communion and Confirmation annually. They also celebrate marriages when requested. We are dedicated to supporting the bereaved during their time of grief and conduct funeral services within the community. Although these sacraments and services are provided largely for Catholics, or those intending to become Catholic, services within our parishes are open for all to be present.

Success is measured by the numbers attending Sunday Masses, the numbers of young people, the number of those converting to Catholicism within the parish, the variety of parish activities and local engagement, national social engagement, and financial viability.



Regular meetings take place between the friars and the priests of the local deanery (the local group of parishes). Here common objectives are set and the solutions to ongoing challenges are discussed. There is outreach to the Polish ministry and assisting the clergy in fulfilling their ministries by supporting them with Mass and the sacraments.

During the course of the year, the Order made donations to projects in Poland, the Capuchin General Curia (Rome), Pavanatma, and the Capuchin Tertiary Sisters in Sri Lanka.

Many dedicated volunteers contribute so much to the work of our parishes. Parishioners are part of the welfare and daily running of their own parishes. Some provide pro bono professional advice. Others give voluntary assistance in order to aid the friars in running programmes of spiritual development, liturgy, and catechesis, as well as social outreach to establish connections between people and cement strong bonds of support between them.

Domestic

Parishes

Chester (St Francis), founded 1857

Our parish in Chester is situated within the ancient city walls and has a particular ministry to those who work in and visit this historic city. We are grateful for the presence of friars from a Polish province and for their introduction of a Polish-language Mass and ministry to the Polish community in the area. Over the years, this community within St Francis' parish has grown, creating demand for the introduction of a second Polish Mass. We are grateful to the Capuchin Province of Warsaw for their continued fraternal support with brothers from their Province.

The Polish community form roughly two thirds of the churchgoers at St Francis and it is their weekly donations that are largely responsible

for ensuring the parish continues to be financially viable. The overall attendance continues to gradually increase. The community has a wide pastoral engagement including retreats in Lent and Advent with catechesis at all levels: First Communion, Confirmation & marriage preparation.

Being a community of faith in a thriving city is a tangible witness of the presence of God, serving the people and enhancing the flourishing of the wider country.

Erith (Our Lady of the Angels), founded 1870

The parish in Erith is the Delegation's largest ministerial commitment, with an average weekend congregation of approximately 700 parishioners. Due to this large congregation and a successful Gift Aid scheme, the parish finances are sufficient for the long-term requirements of this community.

The parish has a high proportion of immigrants from the African continent in its congregation, including a high percentage of converts, and a number of young people who maintain a vibrant parish life with social outreach, pastoral activities, and choirs.

The Polish community continues to develop under the guidance of Br Krzysztof Przybylski and is now flourishing as increasing number of Polish parishioners integrate and assist in other ministries.

The friars also minister to St Fidelis Catholic Primary School (sited next door to the church) as well as supporting Catholic education in local secondaries St Catherine's Academy & St Columba's. One friar is the Chair of Governors and Br Lixson is also on the Governing Body of the school.

The Angelus Centre, attached to the parish in Erith, provides a meeting place essential for the community life of the parishioners. However, it





serves the wider public benefit via its use for many local and national groups – not necessarily Catholic. Examples include Scouts, Alcoholics Anonymous (English and Polish), London Borough of Bexley Council, a range of care trusts, the Blood Donor Association, other faith groups, local academies, dancing classes, a diabetes clinic, and homeless during the winter months. We are continuing to look for new ways to enable the Angelus Centre to be used for milestone events, like baptism celebrations and wedding receptions. It should be noted that the centre is used to enhance public benefit to the local community.

Oxford (St Edmund and St Frideswide), founded 1928

Our presence at the site in Oxford in recent history dates back to the 1920s. Currently, the parish congregation is around 350 people which during term time includes university students. There is also a thriving global migrant community, including people from East Timor.

The parish engages in outreach projects to the marginalised through the local drop in centre for the poor, helping address the social needs of Oxford and the surrounding areas.

Greyfriars (Oxford)

The friary at Oxford serves as our house of initial formation for the British and Irish Capuchins. This friary also hosts some younger friars who wish to undertake further studies at the University of Oxford. Those in formation attend Blackfriars College, an academic centre run by the English Dominicans. The house and fraternity host many visiting academics who attend and use the facilities of the University of Oxford.

We maintain good relationships with the local clergy and religious congregations. The friars are conscious of being part of the local

community and take an active part in local programmes to improve the area, which is one of the most deprived in Oxford.

In the Strategic Plan (2023/2024) the Trustees have conducted extensive planning for the future of the friary and our continued presence in Oxford. This will be a main discussion point at the Delegation Chapter in June 2024.

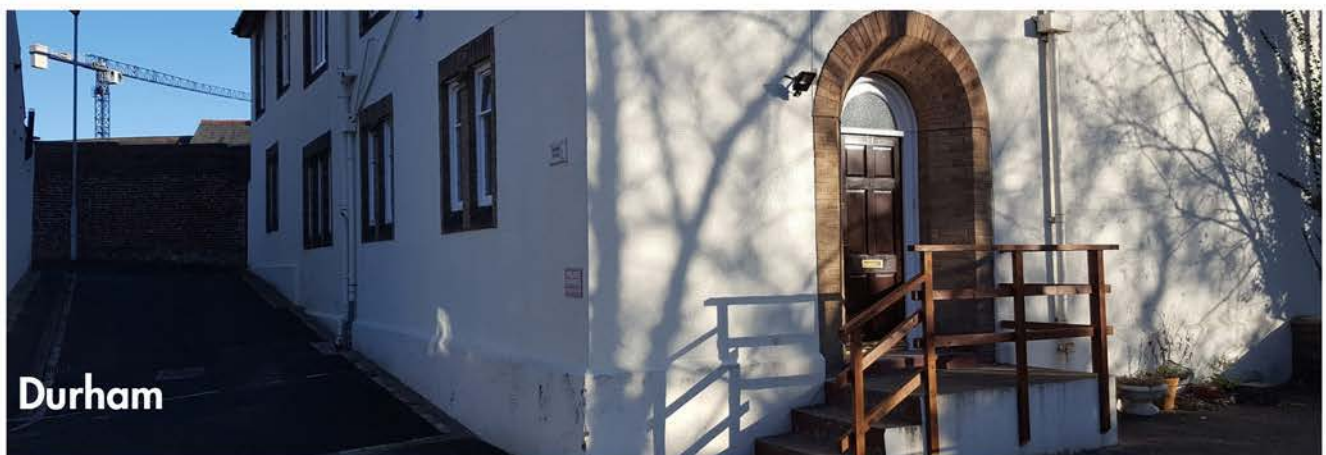
Durham, founded 2021

During 2023, the Provincial Council of Ireland at the behest of the Delegation Council in GB requested from the Capuchin General Minister clarification on the designation of the friary in Durham as 'Lawrence of Brindisi Fraternity'. We have invested manpower and resources to ensure that this initiative was a success, however, the General Minister through his General Councillor informed us that Durham was no longer to be designated in this manner.

The Delegation Council presented a vision for our future presence and will look at the way in which we can maintain and enhance our presence. This will necessitate changes in our ministerial outreach and use of the friary. There is still a strong outreach to the students affording them access to our charism. It is hoped that this will bear fruit in vocations to the Capuchins and benefit society with their commitment to social activities. One of the friars is involved with outreach to the poor and marginalised, working alongside the Salvation Army and other groups. We also have a chaplain to a local prison, and the friars assist in the parish life and work with young people in the Diocesan Youth Centre (Emmaus) and school ministry. In 2023 we had an additional three friars: two Capuchins studying at Durham University and another at the University of Newcastle.

We hope that Durham, which is now named 'Blessed John Duns Scotus', will be a place for future tertiary studies in the Northeast.

Our way of life





Chaplaincies

Different forms of chaplaincy have been an integral part of the charism of the Capuchins from its inception in the sixteenth century. These chaplaincies are a demonstration of the charity's commitment to public benefit. Br Paul Coleman is a Prison Chaplain in HMP Holme House and Br John has clearance to work within the Prison Service.

Schools

St Fidelis Primary School in Erith has strong links to the Parish. It is ranked highly in the London Borough of Bexley and nationally as a faith school. The intake of pupils is almost entirely Catholic. The Provincial Delegate is Chair of the governing body, and the head teacher frequently invites friars to provide pastoral and sacramental ministry within the school, while the school in turn assists the celebration of a Sunday Mass once a month. Both the school and parish are also major contributors to the local food bank. The value placed upon the friars' ministry, as evidenced by how often they are invited to the schools, is the main measure of success.

In Oxford, the Parish Priest has an increasing involvement with the local secondary school, ministering to both pupils and staff.

Hospitals

We assist several hospitals and hospices in various contexts. One brother completed his chaplaincy course and is now a bank chaplain in St Thomas' & Guys NHS Trust. The brothers at Chester cover for the chaplain in hospitals in and around Chester. Erith brothers will always assist when called on to attend the sick and dying in hospitals and hospices close to the friary, as do those in the Oxford friary.

Prisons

Prison chaplaincy is very attuned to our charism. One brother is now a part time chaplain in a prison near Durham. We see this as a way forward in helping us to achieve a regular income to sustain the fraternities, and more importantly as a way to reach out to the marginalised and vulnerable.

Universities

One brother stationed at Erith is a trained Psychotherapist and is a part time counsellor at the Guild Hall School of Music. He assists parishioners and those referred to him at our fraternity house in Erith.

Virtual Ministry

'Remote access' has been commonplace since the global pandemic – and religious worship is no exception. Virtual ministry continues to be a part of spiritual life. Masses as well as other services like weddings, baptisms and funerals are live streamed. This not only benefits vulnerable people who are unable to attend services in person, but has also enabled family and friends from around the world to serve as witness to the life milestones of their loved ones.

Caring for members of the order

As friars profess a lifelong vow to the Order, devoting their lives to serving their community, the Order fulfils a moral and legal obligation to provide care for its members for as long as it is required.

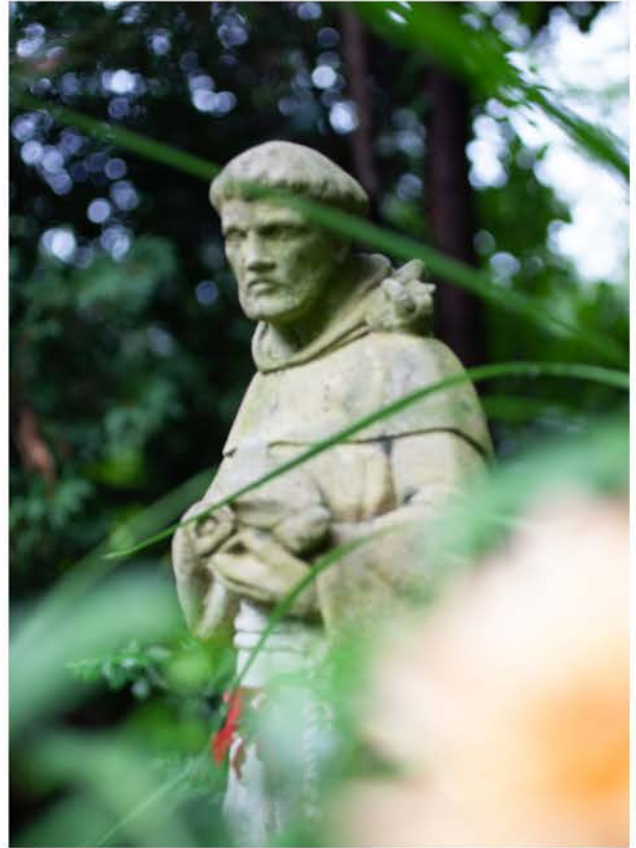
The trustees are kept informed about, and regularly review, the current demographic and the projections for the Delegation to make medium to long-term plans.

Currently, the average age of the friars is **59**. As the average age profile of the Delegation rises,



care needs will also increase, as will the costs of providing them. This will place a substantial financial burden on the charity's finances – both in terms of increased costs but also because certain income sources will reduce as members become unable to carry out work as they previously had.

At present, the costs have been manageable for the Order. Current funds are used to provide care for the friars within the friaries, only resorting to outside care when community care becomes unsustainable or not appropriate. There are a number of infirm friars, needing different levels of care, who are being cared for within their own friaries. There are also a number of elderly friars; three friars over 70 years of age, two over 80 and two over 90.





International

Although no British members of the Capuchin Order are stationed overseas, we assist overseas development via the General Curia, for example with the provinces of Warsaw and Pavanatma, as well as other jurisdictions.

We also support our brothers in developing countries with grants for education and capacity building, as well as works for the relief of the poor. This is mainly administered via the Office of Economic Solidarity at our General Curia, Rome. The Provincial Delegate in Great Britain is a member of this Office and he travels extensively to India, Africa and other countries as directed by the General Minister in Rome. The social impact of this work is extensive as is the involvement of many friars in deprived communities. This is viewed by the trustees as a valuable contribution to the outreach of the Order.

We have a very long running relationship with Ciudad Los Ninos, an orphanage in Peru. We provide advocacy at the United Nations via Franciscans International. During the course of the year, the Trustees made donations to projects in Poland, the Capuchin General Curia (Rome), Indonesia, San Tome, and Nigeria, as well as to the Capuchin Tertiary Sisters in Sri Lanka.

This year, the Delegation has donated money to the Order's central mission fund, administered by our General Curia via the Boni Pastoris Fund & Veronica Guiliiana Fund. These funds are utilised in over 100 countries for the formation of the friars and Capuchin sisters that serve the local people in these areas who often live in extreme poverty.





Capuchin Fellowship

Dr Liam Temple is the Capuchin Fellow in the History of Catholicism at the Centre for Catholic Studies (CCS) at Durham University. He is currently engaged on a research project exploring the influence of Capuchins in Britain from the seventeenth century to the present day. His passion for this provides support to heritage and rejuvenation projects and our sponsorship of this position affords us access to the public academy, thus influencing contemporary thought and practice. He provides the following update on his contribution:

Last year I visited the 'Capuchin crypts' and museum at the Friary of the Immaculate Conception of the Blessed Virgin Mary in Rome. In the introduction to the museum guidebook, Fr Carmine Antonio De Filippis OFM Cap makes some interesting observations about the relationship Capuchins have with their own history. He notes that many friars might be perplexed by the idea of a Capuchin museum, when many Capuchins 'look more towards what is to be done than what has been', and that 'our established tradition is not so much to draw people into the friary as to go out amongst them'. Despite this, Fr Carmine insists on the importance of history, and that it is imperative that 'the past is remembered so as to be revitalized with all its content in the present, as a living presence today... a living memorial rather than a static memory'.

History, then, has an important role to play in the understanding of charism. Just as Fr Carmine writes that the Capuchin museum is a place 'to encounter living values and testimony capable of revitalization for renewed hope in the present', the history of the Capuchins in Britain can serve an important role as a 'living memorial' that can help revitalize the life and ministry of the Delegation today.

I've recently been working through archival

material relating to the Hopfield missions in Kent, through which the Capuchins became well known to many of the poorest Catholics from London. This form of ministry, which lasted over 50 years, was the result of one Capuchin, Cuthbert Hess of Brighton, being alive to the possibility it presented when he first visited the Hopfields in 1905. Sent by Bishop Peter Amigo, Cuthbert recognised the potential apostolate supporting the material and spiritual welfare of the poor that had been presented to him. He started the mission alone, but it soon spread to become a vital ministry within the province. So often the actions of a single friar or a small group of friars can lead to greater impacts. Picture the Italian friar Louis of Lavagna, the original founder of the English Capuchin Province, arriving alone in London in 1850; or the first group of just nine Franciscans under Agnellus of Pisa who arrived in England in 1224. Such examples can serve to inspire life and ministry in the Delegation today: from the smallest mustard seed can grow the mightiest of trees (Mark 4:30-32). As Fr Carmine reminds us, such history can 'provide inspiration for change and a better future'.

Now in its fourth year, my Capuchin Fellowship has focused on making this history known to the wider public. I have secured a publishing contract with Bloomsbury for a history of the province, which will be titled Radical Poverty: The Capuchins and Catholicism in Britain, 1850-2021.

I am also writing a chapter on the Capuchins in Britain and Ireland for a volume on the history of the Capuchins being produced by Rome for the 500th anniversary of the approval of the Capuchin way of life in 1528. Many friars from the Delegation heard my paper at the recent Franciscan conference at Durham, and this will be published in a new book by Franciscan Publishing this year to mark the eighth centenary of the arrival of the Franciscans in England in 1224.

Educational initiatives



My plan is to write another article for The Tablet to celebrate the 1224 anniversary, building on the piece I wrote last year to mark the 150th anniversary of the English Province. I am also hoping to present to the Secular Franciscans of Great Britain about my work in the near future. These wider public engagement activities will continue, and I'm delighted to be reaching a wider audience through publications, talks and events.

- Liam

Chair of Franciscan Studies at Durham

To further our engagement with the CCS, we granted a financial endowment to assist in the establishment of a Chair of Blessed John Duns Scotus with Durham University. This initiative has now achieved full funding from the wider International Franciscan Family.

Second Franciscan Studies Conference

Building on the success of the first Franciscan conference held in Durham in 2019, a second conference on the topic of 'The Franciscan Tradition: Retrieval and Innovation' was held on 12-14 March 2024. We provided sponsorship for this event and many of the friars attended the various talks. Br Tommy Piolata and Dr Liam Temple were both on the organizing committee for the conference, and both delivered papers on their research.

Three keynote papers were given by:

- Sr Mary Beth Ingham, CSJ (Franciscan School of Theology, University of San Diego)
- Br Giuseppe Buffon, OFM (Pontifical Antonianum University)
- Sr Margaret Carney, OSF (St Bonaventure University)



Challenges and actions



Lack of vocations /aging population & the impact of this on ministries

The Capuchin Franciscans are part of a large and substantial Religious Order numbering approximately 10,000 worldwide. Because of this, it is a concern to the Delegation that our charism continues to be present in more established jurisdictions like Great Britain, where we have had a presence since the sixteenth century. As part of this dedication to a continued presence, the Delegation of Great Britain has a contract with the Capuchin Province of Warsaw which assists us with a supply of personnel. This relationship is seen as a positive response to the falling number of vocations to the Capuchin Order within Great Britain as well as demonstrating an understanding of the changing demographic of the parishes within our care. The primary function of this contract is to enhance fraternal living by supporting our life and ministries. The integration of these Polish friars and their

contribution to our ministry is regularly assessed by the trustees.

To further ensure we have sufficient brothers to continue our ministries an agreement was signed with the Province of Pavanatma (Kerala, India). At present there are four brothers from this Province in a variety of ministries. As the Order here is a registered body capable of issuing Tier 2 and Tier 5 visas in accordance with UK Visas and Immigration guidelines, this is administered strictly within the boundaries set out in their guidance. Presently we are designated by the UKVI as A status.

The trustees are conscious of their responsibility to ensure that the integration of the brothers within our communities is successful. Solidarity of personnel and the ministries of the Delegation to come out of these collaborations will form part of the strategic plan for the Delegation. The trustees agree that with the enhanced numbers we will be able to maintain all of our present ministries and outreach and are grateful to the Provinces of Warsaw, St Fidelis and Pavanatma. The trustees also recognise the support of the Provincial of Ireland and his Council.

Circumscription structure

Capuchin circumscriptions vary hugely in size, structure and complexity, and their ability to keep pace with a changing environment is increasingly challenged. Coupling this with the lack of vocations, the need to protect the Capuchin charism and way of life has been growing in importance and intensity.

Public Benefit

In formulating the charity's aims and in planning the work of members of the Order, the trustees have taken into account the general guidance published by the Charity Commission on public benefit (Charity Commission 14 February 2014).



Challenges and actions



The trustees believe that the social and pastoral work of the friars demonstrates that the contribution of the friars in these areas has benefited the public. Also, in areas of retreat work, spirituality, and therapy, the trustees believe that friars have influenced morals and attitudes of people and enhanced the spiritual wellbeing of those with whom they work. The trustees, by giving donations to other organisations, also demonstrate public accountability. Many of the friars dealing with the public are involved in the relief of poverty, the advancement of religion, and the advancement of education. The trustees also acknowledge that 'unquantifiables' in relation to 'public benefit' such as acts of kindness, hospitality, and mutual support are demonstrated within and beyond the Order's statutes and charism.

Our Policies

Safeguarding policy

Along with all other organisations who serve in the community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves. This means that all brothers who are in any kind of ministry in Great Britain have to obtain clearance from the Disclosure and Barring Service with 'Enhanced Disclosures'. The trustees are committed to implementing all policies and procedures of the Catholic Safeguarding Standards Agency (CSSA). Supervision is also extended to anyone who works within our ministries and those living within our fraternities for an extended period of time. Friars must complete relevant certification courses developed by Educare & CSSA. We update the friars in safeguarding training and insist that they take part in on-line training provided by the Religious Life Safeguarding Service (RLSS). The trustees also have training that is relevant to their positions as trustees.

The members of the congregation are aware of their individual responsibilities in the area of safeguarding and there are updates by our Safeguarding Lead.

The Delegation is registered and has a signed memorandum of understanding with RLSS. We have now moved to a structure in which all religious congregations come under the remit of the RLSS and the CSSA. This is open for review in 2024.

A report from the charity's safeguarding lead is a standing item at trustees' meetings, and any problems raised are given a high priority. The Trustees are aware that if a matter is of importance, it has a statutory duty to inform the Charity Commission using a Serious Incident Report if necessary and our responsibility to inform statutory authorities including insurance brokers.

Grants, donations and support of missionary work and ministry policy

Grants, donations and other payments in support of missionary work and ministry are decided on by the trustees in consultation with other members of the Order as appropriate. Largely, the charity supports the work of those organisations whose work is within the objects of the charity. However, the charity does not regard itself as a primarily grant-making entity and so applications for grants and donations are not invited.

Investment policy

Waverton Investment Management Limited has responsibility for the management of the charity's listed investments. On behalf of the charity, it holds a segregated investment portfolio comprising a mix of bonds, UK and overseas equities, common investment funds and alternative investments.

Challenges and actions



There are no legal restrictions on the charity's power to invest.

The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's view of the market prospects in the medium-long term. The policy is to achieve a balance between income and capital growth, while also avoiding investment in entities whose activities are not consistent with the objectives of the Catholic Church.

The performance of the portfolio and the charity's investment strategy are reviewed by the trustees who receive quarterly management reports from the managers, as well as regular advice from independent investment experts. Regular bi-annual meetings are attended by the Provincial Delegate, a pro bono adviser and investment specialists from Portfolio Review Services.

Governance

In terms of Canon law, the Order within Britain is governed as a Delegation of the Province of Ireland by the Provincial Delegate and two councillors. The Delegation is administered by a governing body i.e. the Incorporated trustees of the Order of Friars Minor (Capuchin) Province of Great Britain (the trustees in civil law), consisting of the Provincial Delegate and four trustees.

In terms of civil law, the charity is governed by a Scheme of the Charity Commission dated 21 April 2015 and is registered with the Charity Commission, Charity Registration No 231143. As all trustees are members of the Order, they have a detailed knowledge of the work of the charity and of its structure. On being appointed, new trustees are briefed fully on their responsibilities as charity trustees. The trustees are also directed to the updates offered by our Auditors, Solicitors, APB.

The names of the trustees who served during the year are set out as part of the reference and administrative details at the start of this report.

The Delegation comprises 25 friars in perpetual vows (this number includes three friars assigned from the Warsaw Province and one from St Fidelis Province, India). In addition, as already indicated, we have four friars from Pavanatma Province, India. After the meeting of the Provincial Delegate and Council with Br Hermann Minj (St Fidelis, Lucknow) it was agreed to send two friars to GB in 2024. To encourage closer cooperation and understanding the Provincials of Warsaw and Pavanatma will be present at our Delegation Chapter.

Statement of trustees' responsibilities

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 the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the 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

Challenges and actions



- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts
- 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 accounts comply with the Charities Act 2011, the relevant Charity (Accounts and Reports) Regulations and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence 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. They endeavour to meet every six weeks to review developments with regard to the charity or its activities and make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers including property consultants, investment managers, solicitors, accountants and audit partners.

The Provincial Delegate and Council assign friars to the various friaries and Parishes served by the Order and appoint the officers needed for the administration of the whole Delegation. Each friary has a Guardian and a Vicar, appointed by the Delegate and Council, who have responsibility for the friars in their fraternity. The running of each friary is discussed regularly by the whole community.

Key management personnel

The trustees (including the Provincial Delegate/Provincial Bursar) consider that they alone comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The trustees (including the Provincial Delegate/Provincial Bursar) are all members of the Order and while their living and personal expenses are borne by the charity they receive no remuneration or additional reimbursement of expenses in connection with their duties to the charity.

Working with other organisations

The charity works closely with a number of other charities and public bodies which work in the fields of education and religion.

Employees, volunteers and members of the order

The trustees wish to record their recognition of the professionalism and commitment of all their staff, volunteers, and the individual members of the Order. Their dedication and positive approach are very much appreciated.

Risk management

The trustees continue working to assess the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its investments, and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. These systems are frequently reviewed with a view to possible updates and improvements. The key risks for the charity, as identified by the trustees,

Challenges and actions



are described below together with the principal ways in which they are mitigated:

The rising age profile of the Delegation

The risk: The average age on 31 December 2023 was 59. The trustees are aware that there is both a moral and legal obligation to care for the older members. None of the members have resources of their own as all earnings, pensions, and other income have been donated to the charity under a Gift Aid-compliant Deed of Covenant. As the age profile increases, so too does the need to provide care for the members.

The mitigation: Key elements of the management of this risk are:

(a) ensuring that the charity has the available financial resources to finance this care, both now and in the years ahead, by setting aside assets in a designated fund

(b) ensuring that processes are in place to regularly review the ministries and needs of individual members, encouraging those who need it to take on fewer demanding ministries and to identify those who need extra care and help.

Number of friars reducing within the Delegation

The risk: As older members die and, occasionally, younger members leave, the number of friars in the Delegation is reducing. Vocations to religious orders in Britain remain low, so the trustees need to plan for reduced personnel or find ways to bring in more friars.

The mitigation: The latter objective will be pursued by investing more effort and resources into the vocation's ministry and by liaising with the General Minister in Rome for friars to be sent to Britain from Provinces richer in personnel. Even with these efforts, there will probably be a reduction in the numbers of active friars in the short to medium term, so the

trustees will look to make reductions in ministerial commitments if deemed necessary. These considerations will be looked at in the context of our financial planning, becoming a delegation of the Irish Province and with friars arriving from Province of Warsaw, Poland, and with both St Fidelis & Pavanatma Provinces in India.

Working with vulnerable groups

The risk: Operationally the charity works with vulnerable groups including children, prisoners, and the elderly. The trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves.

The mitigation: All members engaged in any ministry in Great Britain and all those who work or volunteer for the charity and work with children or vulnerable adults must obtain clearance from the Disclosure and Barring Service (DBS or IDBS). The trustees are fully committed to implementing the policies of the CSSA and RLSS. The trustees also recognise their duty of care to members of the Order who are accused of mistreating children or vulnerable adults, and they will seek to ensure that support is given to such friars through the process of investigation.

Financial risks

The risk: The charity donates significant sums in support of the worldwide Order and other organisations. The vast majority of donations sent overseas are to fund projects administered directly by members of the Order.

The mitigation: Whether or not the funds are used here in Great Britain or overseas, the trustees always ensure that they are fully briefed about, and are familiar with, the work of a potential recipient of funds. Funds are transferred via bank transfer, proof of receipt is obtained, and wherever possible (and always in the case of monies sent overseas), a full written

Challenges and actions



report of how the monies have been used and applied is obtained from the recipient.

Property assets

The risk: The charity's principal asset, apart from buildings, comprises of listed investments, the value of which is dependent on movements in UK and world stock markets.

The mitigation: The investments are managed by reputable investment managers who adhere to a policy agreed by the trustees. The trustees meet bi-annually with the investment managers and the manager's performance and that of the portfolio are monitored. The investment strategy is assessed regularly to ensure it remains appropriate to the charity's needs – both now and in the future – and to the charity's Catholic ethos.

Our Future

Delegation Plan

Our strategy for the future is simple: ensure our survival and the protection of our charism and way of life – for the benefit of ourselves and the communities in which we live and work.

We have recently refreshed our Delegation strategy and now have a three-to-five year plan which builds on past activity and covers the following areas, all of which inform our financial strategy.

- Our friaries and parishes (our charism, material requirements, opportunities, challenges)
- The role of the friars and of the Guardians & Vicars
- Ongoing formation
- Growth – indigenous and through IFC
- Leadership – succession planning

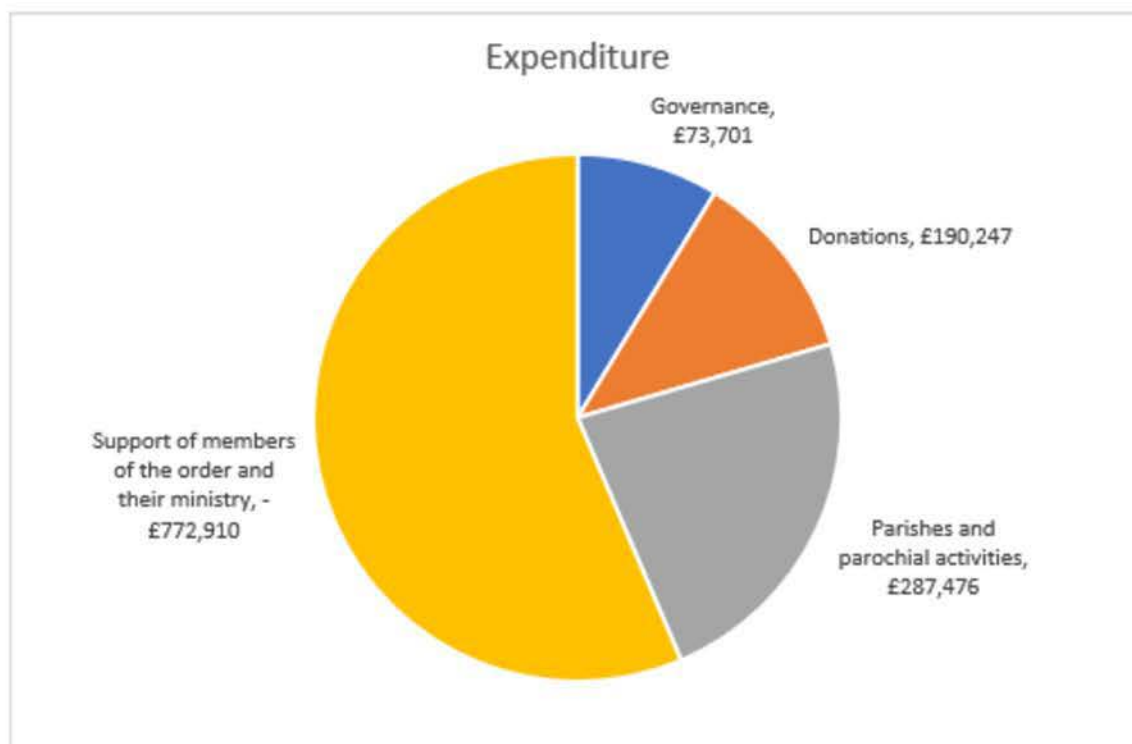
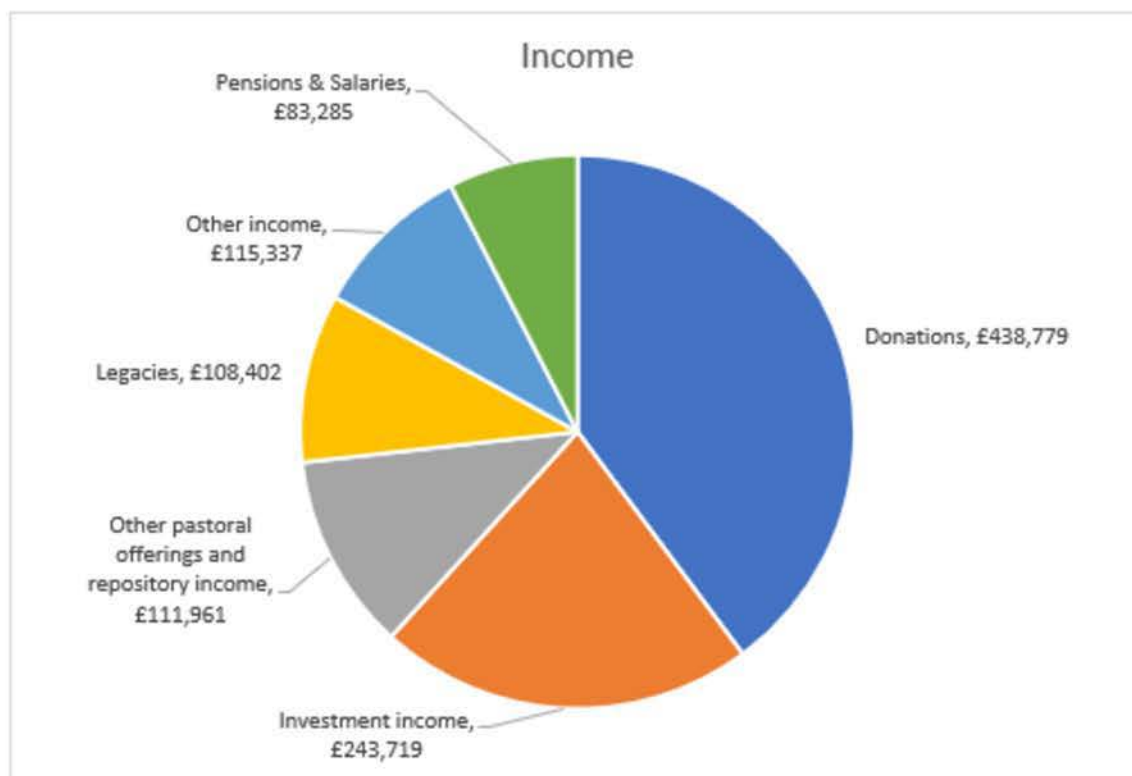
This was discussed at the Chapter of Mats in February 2024.

This plan builds on the previous strategic review, updating it to incorporate the new and evolving environment. We continue to build on earlier achievements, like assimilating a far more diverse and internationally flavoured community. Providing brothers from overseas provinces the opportunity to reflect on their own previous experiences of moving between disparate provinces has benefits for the IFC.

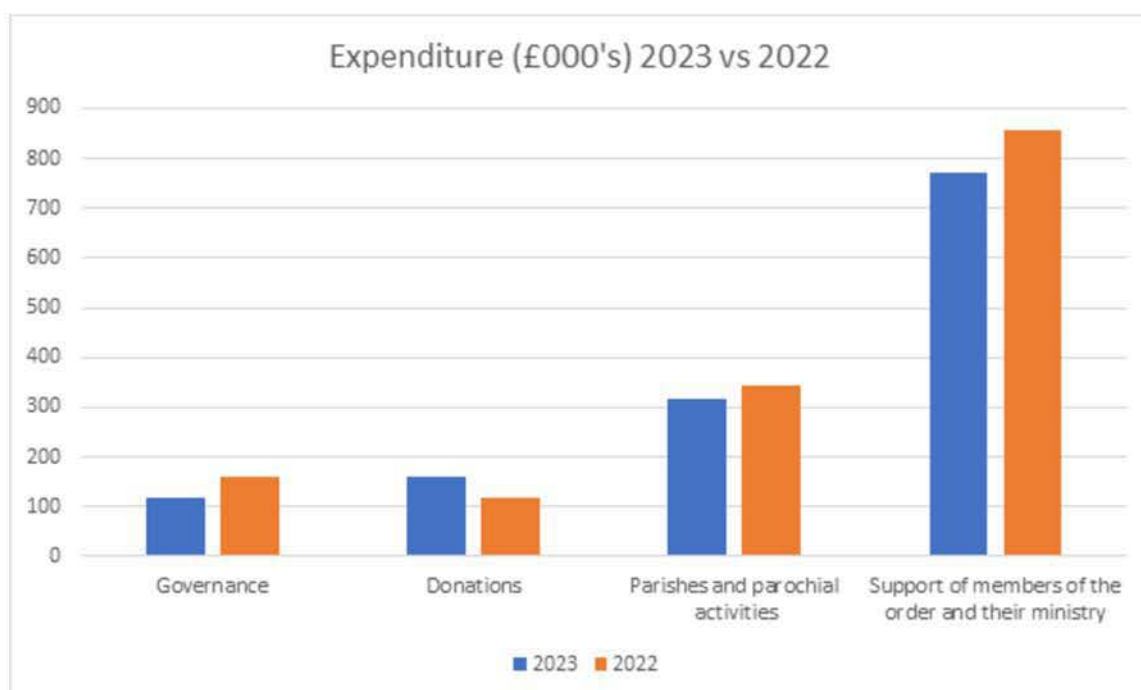
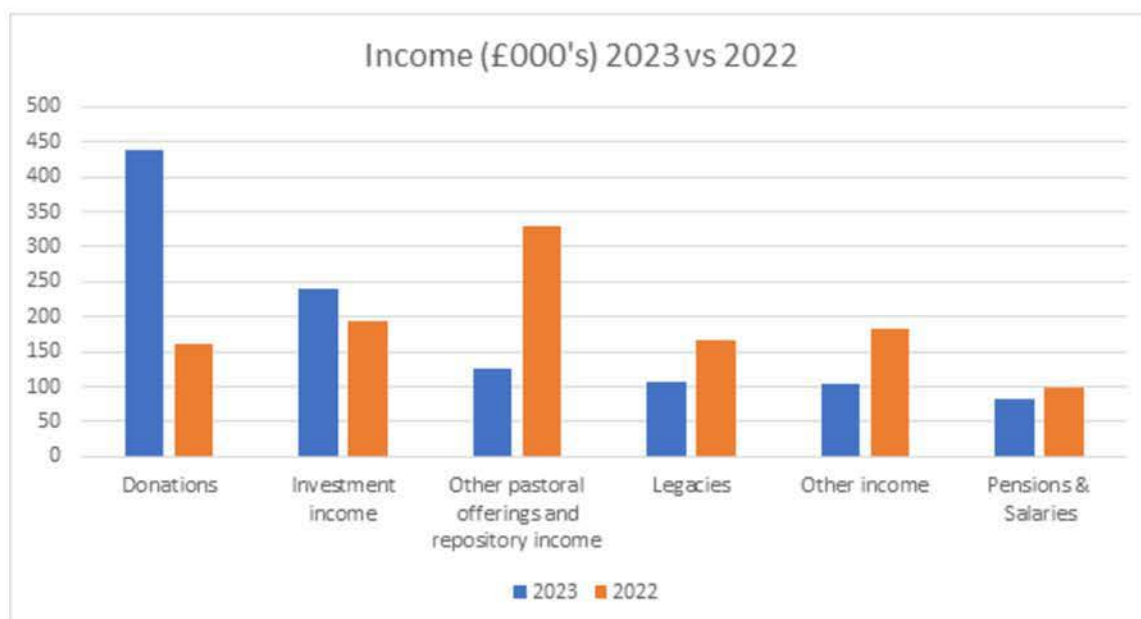
We are also preparing to celebrate milestone events in 2024: the 800th anniversary of the arrival of the Capuchin friars in Great Britain and 150 years of the Province.

The Trustees envisage a bright future for the delegation. This will be fulfilled by our openness to brothers from other Capuchin jurisdictions and a wider engagement with the International Order. It is imperative that we are open to adaptation of our way of life and engagement with wider society in the Public arena. This will come to fruition via our involvement with Centre of Catholic Studies, lay collaboration, and the openness of brothers to change and a diversification of ministries.

Income and expenditure



Income and expenditure



Financial report for the year



A summary of the charity's results for the year can be found on page 34 of the accounts.

Total income for the year ended 31 December 2023 amounted to £1,101,483 (2022 - £1,125,001). Of this total, £742,427 (2022 - £759,274) was received by way of donations and legacies. This figure includes £83,285 (2022 - £98,442) being the pensions and salaries of the friars gifted to the charity and a further £352,558 (2022 - £332,377) being pastoral offerings and repository income. It also includes legacies receivable of £108,402 (2022 - £167,312). Income derived from the charity's investment properties, listed investment portfolio, social investments and interest on cash balances totalled £243,719 (2022 - £198,920). The charity's trading activities generated additional revenues totalling £0 (2022 - £1,714).

Total expenditure for the year ended 31 December 2023 amounted to £1,369,989 (2022 - £1,469,783). Expenditure incurred on maintaining the members of the Order and supporting them in their pastoral work and ministry amounted to £772,910 (2022 - £855,777). The expenditure on Parishes and parochial work was £287,476 (2022 - £302,555) and donations made by the charity during the year totalled £190,247 (2022 - £157,181).

The overall net expenditure for the year before gains on investments was £268,507 (2022 - £344,782). The net gains on the revaluation and disposal of the charity's investments were £1,114,385 (2022 - net losses of £929,461) providing an overall net decrease in funds for the year or net income of £845,878 (2022 - net expenditure of £1,274,243).

Investment performance

Waverton Investment Management Limited has responsibility for the management of the charity's listed investments. At the year-end date, the investment portfolio had a market value of £8,523,503 including cash held for investment (2022 - £7,438,145).

The total income derived from the listed investment portfolio totalled £188,086 (2022 - £134,635) representing an income yield of 2.4% (2022 - 1.7%) on the average portfolio value. The total realised and unrealised gains experienced in the year were £1,114,385 (2022 - losses of £929,461) reflecting a capital yield of plus 14.0% (2021 - minus 11.5%) on the average portfolio value.

The investment managers continued to invest in accordance with the trustees' investment policy set out earlier in this report and in compliance with the ethical guidelines given to them.

The charity also owns four investment properties in Oxford and Pantasaph which have an estimated open market value of £2,895,000 (2022 - £2,895,000). The income derived from the letting of these properties amounted to £53,200 during the financial year (2022 - £59,721).

Properties

There have been repairs and some renovation at our investment properties. The trustees take the view that we should maintain our properties to a high standard. Our investment properties in Oxford are managed by an external company, via a Heads of Terms. Following the decision of the Trustees, the two

Financial report for the year



cottages at Pantasaph were put on the market for sale. The first one, St Philomena's, was sold on the 31st January 2024. The second, St Philip's, was subject to further surveys and remains unsold at the time of this report.

Reserves policy and financial position

The charity has a number of different categories of fund on its balance sheet which in total amount to £17,058,003 (2022 - £16,212,175) and includes the tangible fixed assets fund at £4,712,387 (2022 - £4,774,215) which represents the net book value of the charity's tangible fixed assets i.e. land and buildings, motor vehicles and furniture and equipment financed from unrestricted funds. About 27% of the total net assets owned by the charity comprise property - churches and friaries. The Order of the Friars Minor (Capuchin) Province of Great Britain can only carry out the aims set out in the first part of this report if it has the use of such buildings.

Not only are they an essential pre-requisite for their work but certain of this property is also regarded as inalienable. It is not at the complete disposal of the charity; if the trustees were to vacate certain of this property, for example church buildings, they would regard themselves as obliged to offer it to the Bishop or some other religious order that was prepared to carry on the same work with the agreement of regulatory authorities. In these circumstances, therefore, it seems advisable to recognise the property and other essential tangible fixed assets as a separate fund rather than as an available resource.

Designated funds totalled £7,794,239 at 31 December 2023 (2022 - £7,836,692). Full details of these funds are given in note 20 to the attached accounts.

Restricted funds representing monies given to the charity for a specific purpose, or donations subject to donor-imposed conditions, including Parish funds, amount to £1,155,608 (2022 - £1,016,717). Full details of these funds and an analysis of their movements during the year are given in note 18 to the attached accounts.

The free reserves available after deducting the above tangible fixed assets fund, the designated funds, the non-charitable trading funds and the restricted funds at 31 December 2023 were £3,395,768 (2022 - £2,584,501).

The trustees consider it prudent to hold an amount equivalent to six month's expenditure as a free reserve, to allow for unforeseen expenditure. The free reserves at 31 December 2023 represent approximately 30 months' expenditure which exceeds the amount required under the trustees' policy. However, given the current macroeconomic and geopolitical situation and the ensuing uncertainties, the trustees are content to hold excess reserves and consider the charity's free reserves to be adequate but not excessive in the current climate.

The trustees continually monitor the impact of revenue to the restricted funds assessing the ability for us to continue all of our outreach programmes and the viability of the ministries. We believe that with close monitoring of the financial situation the charity are able to fulfil our commitments. In light of this, the trustees 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 will continue to review the reserves situation on a monthly basis and if there are any concerns, this will be discussed with our professional advisers.

Financial report for the year



The effective governance of the charity, which combines a Religious Order (with falling numbers) with various charitable aims, is being increasingly carried out by lay staff members. Trustees are looking at the possibility of changing the charity's legal structure by converting to a CIO (Charitable Incorporated Organisation), which would facilitate the appointment of lay trustees.

Fundraising statement

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of Professional Fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2023, the charity received no complaints about its fundraising activities.

Approved by the trustees and signed on their behalf by:

Trustee

Date: 29th October 2024

Independent auditor's report



Independent auditor's report to the trustees of O.F.M (Capuchin) GB Charitable Trust

Opinion

We have audited the accounts of O.F.M (Capuchin) GB Charitable Trust (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report



Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- sufficient and proper accounting records have not been kept by the charity; or
- the charity accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on

Independent auditor's report



the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and from our knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102); and
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries with management and those charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Reviewed journal entries to identify unusual transactions;
- Substantively tested expenditure on a sample basis to supporting evidence;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of as to actual and potential litigation and claims.

Independent auditor's report



There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We did not identify any irregularities, including fraud.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

30 October 2024

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities



Statement of financial activities: Year to 31 December 2023

		Unrestricted funds	Restricted funds		Unrestricted funds	Restricted funds	
	Notes	£	£	2023	£	£	2022
				£			£
Income from:							
Donations and legacies	1	311,622	430,805	742,427	389,229	370,045	759,274
Investments	2	243,596	123	243,719	198,797	123	198,920
Charitable activities	3	1,287	66,384	67,671	-	43,002	43,002
Other trading activities	4	1,173	17,422	18,595	1,714	-	1,714
Surplus on disposal of freehold land and buildings		-	-	-	99,408	-	99,408
Miscellaneous	5	22,519	6,552	29,071	5,689	16,994	22,683
Total income		580,197	521,286	1,101,483	694,837	430,164	1,125,001
Expenditure on:							
Raising funds	6	45,656	-	45,656	57,746	-	57,746
Charitable activities	7	977,804	346,530	1,324,334	1,052,368	359,669	1,412,037
Total expenditure		1,023,460	346,530	1,369,990	1,110,114	359,669	1,469,783
Net income (expenditure) before investment gains (losses)		(443,263)	174,756	(268,507)	(415,277)	70,495	(344,782)
Net gains (losses) on the revaluation of investment properties		-	-	-	-	-	-
Net gains (losses) on the revaluation and disposal of listed investments		1,064,424	49,961	1,114,385	(888,655)	(40,806)	(929,461)
Net income (expenditure)		621,161	224,717	845,878	(1,303,932)	29,689	(1,274,243)
Transfers between funds	18	85,826	(85,826)	-	90,303	(90,303)	-
Net movement in funds	10	706,987	138,891	845,878	(1,213,629)	(60,614)	(1,274,243)
Reconciliation of funds							
Total funds brought forward at 1 January 2023		15,195,408	1,016,717	16,212,125	16,409,037	1,077,331	17,486,368
Total funds carried forward at 31 December 2023		15,902,395	1,155,608	17,058,003	15,195,408	1,016,717	16,212,125

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet



Balance sheet: 31 December 2023

Balance Sheet: 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	4,734,797	4,805,523
Investments	14	11,418,502	10,333,145
		<u>16,153,299</u>	<u>15,138,668</u>
Current assets			
Debtors	15	443,699	570,979
Cash at bank and in hand		609,892	667,981
		<u>1,053,591</u>	<u>1,238,960</u>
Current liabilities			
Creditors: amounts falling due within one year	16	148,887	165,503
		<u>904,704</u>	<u>1,073,457</u>
Net current assets			
		<u>17,058,003</u>	<u>16,212,125</u>
Total net assets			
		<u>17,058,003</u>	<u>16,212,125</u>
The funds of the charity:			
Restricted funds	18	1,155,608	1,016,717
Unrestricted funds			
· General funds		3,395,768	2,584,501
· Tangible fixed assets fund	19	4,712,387	4,774,215
· Designated funds	20	7,794,240	7,836,692
		<u>17,058,003</u>	<u>16,212,125</u>

Approved by the trustees on
and signed on their behalf by:

B. James Burt

Trustee

Date: 29th October 2024



Statement of cash flows: Year to 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	(329,358)	(663,156)
Cash flows from investing activities			
Investment income and interest received		244,863	198,920
Purchase of tangible fixed assets		(1,479)	(14,858)
Proceeds from the disposal of fixed assets		-	100,000
Proceeds from the disposal of investments		782,374	2,395,200
Purchase of investments		(1,024,371)	(2,381,743)
Foreign exchange gains		-	(11,250)
Net cash provided by investing activities		1,387	286,269
Change in cash and cash equivalents in the year		(327,971)	(376,887)
Cash and cash equivalents at 1 January 2023	B	1,215,593	1,592,480
Cash and cash equivalents at 31 December 2023	B	887,622	1,215,593

Notes to the statement of cash flows for the year to 31 December 2023.

A Reconciliation of net (expenditure) income to net cash used in operating activities

	2023 £	2022 £
Net income for the year (as per the statement of financial activities)	845,878	(1,274,243)
Adjustments for:		
Depreciation charge	71,213	90,516
Impairment of tangible fixed assets	991	400,592
Loss on the disposal of freehold land and buildings	-	-
Net gains on the revaluation and disposal of listed investments	(1,114,385)	929,461
Net gains on the revaluation of investment properties	-	-
Investment income and interest receivable	(243,719)	(198,920)
Foreign exchange gains	-	11,250
(Increase)/Decrease in debtors	127,280	(561,577)
Increase/(Decrease) in current creditors	(16,616)	10,251
Decrease in long term creditors	-	(70,486)
Net cash provided by (used in) operating activities	(329,358)	(663,156)

B Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	609,892	667,981
Cash held by investment managers	277,730	547,612
Total cash and cash equivalents	887,622	1,215,593

No separate statement of changes in net debt has been prepared as there is no difference between the movements in cash and cash equivalents and movement in net cash (debt).

Principal accounting policies



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 year to 31 December 2023. The comparative information reflects the financial results for the year ended 31 December 2022.

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 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) issued on 16 July 2014, 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.

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

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- assessing the probability of the receipt of legacy income;
- the judgements made by the trustees and management in estimating the fair values attributed to the charity's investment properties;
- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the assessment of any impairment provision in respect to tangible fixed assets;
- the assumptions made in determining the likelihood of recovering the debtor balances; and
- the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds.

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 at least 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.

Principal accounting policies



The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2024, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

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.

Income comprises donations and legacies, investment income and interest receivable, income from charitable activities, other trading income and sundry income.

Donations, including salaries and pensions of individual religious received under Gift Aid or deed of covenant, are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

Income from listed investments is recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Principal accounting policies



Income derived from the letting of the charity's investment properties and functional freehold properties is recognised as income based on the period to which the letting relates.

Income derived from the charitable activities includes income from Parish hall and room hire. Such income is measured at the fair value of the consideration received or receivable, excluding any discounts and rebates.

Income from other trading activities comprises income from lettings. Such income is accounted for on an accruals basis and measured at fair value.

The surplus on the disposal of tangible fixed assets is calculated as the difference between the sale proceeds net of sale costs and the net book value of the asset immediately prior to disposal. It is accounted for once legal completion of the disposal has taken place.

Other income is measured at fair value and accounted for on an accruals basis.

Services provided by members of the Order

For the purposes of these accounts, no value has been placed on administrative and other services provided by the members of the Order.

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.

All expenditure is accounted for on an accruals basis. All expenses are allocated to the applicable expenditure headings. The majority of expenditure is directly attributable and any apportionment between headings is negligible. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees and costs incurred in connection with the maintenance and administration of the charity's investment properties.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable donations, direct and support costs in respect to the support of members of the Order and enabling their ministry expenditure in relation to the administering of four Parishes and related parochial activities. Any impairment charge in respect to tangible fixed assets is also included within expenditure on charitable activities.

Principal accounting policies



Charitable donations are made where the trustees consider there is real need following a review of the details of each particular case. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

The provision of a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable and the effect of the discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the charity.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Such costs are identifiable in respect to each charitable activity and hence they are allocated to the appropriate heading directly. There has been no apportionment between headings in the statement of financial activities.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as part of the expenditure on charitable activities generally and not allocated out to specific activities.

Pension costs

Contributions in respect of defined contribution pension schemes and contributions to employees' personal pension plans are charged to the statement of financial activities in the year in which they are payable to the scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Tangible fixed assets

All assets costing more than £2,500 with an expected life exceeding one year are capitalised.

Freehold land and buildings

Parishes

The Parishes administered by the Delegation of Great Britain are entrusted to the Order's care by the local Bishop. Although the properties used within these Parishes are owned by the charity, under

Principal accounting policies



Canon Law all monies collected by the Parish constitute stable patrimony of the Parish and may not be used for any other purpose.

In the event of the Order ceasing its ministry in a Parish, the trustees would consider either transferring such assets to the relevant diocese or allowing such assets to continue to be used indefinitely and rent free to meet the needs of the Parish for a church and related accommodation. Such assets are therefore excluded from the accounts. Expenditure on such properties is included in the Statement of Financial Activities as expenditure on Parish properties.

The buildings consist of churches, certain presbyteries and Parish Halls and were constructed up to 160 years ago, with additions and improvements since. They are situated at Iffley Road, Oxford; Cuppin Street, Chester, Cheshire; and Carlton Road, Erith, Kent.

Other land and buildings

Both non-specialised and specialised buildings existing at 31 December 2001 and in use are shown on the balance sheet at a valuation determined by the trustees at that date with professional assistance and based on existing use. Under the transitional arrangements set out in FRS 102, this valuation is deemed to be the cost of the relevant assets as at 1 January 2014. Additions to freehold land and buildings since 1 January 2001 are stated at cost.

Non-specialised buildings are those designed as, and used wholly or mainly for, private residential accommodation. Such buildings are not depreciated. Their value and condition are reviewed annually by the trustees, to confirm whether they are satisfied that the residual value is not materially less than their book value. Where the residual value is deemed to be materially less than book value, an impairment provision is made.

Specialised buildings comprise the Order's large residential friaries and buildings used for its work. Depreciation is provided at 1% per annum on a straight-line basis on completed buildings to write the buildings off over their estimated useful economic life to the Order. The estimated useful life of such buildings is deemed to be 100 years given their age and historic nature. Buildings under construction are not depreciated until such work has been completed fully.

Motor vehicles, furniture and equipment

Such tangible fixed assets are capitalised and depreciated on a 25% reducing balance basis in order to write them off over their estimated useful lives.

Fixed asset investments

- Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.
- The charity does not acquire put options, derivatives or other complex financial instruments.

Principal accounting policies



- As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.
- Properties held for investment purposes are included in these accounts at open market value with vacant possession. The valuation has been determined by the trustees, with professional assistance.
- Mixed motive social investments are either included on the balance sheet at their fair value, or where the market price or recent transactions relating to the same asset does not provide a reliable estimate of fair value, the investment is carried at historic cost less impairment.

Realised gains (or losses) on investment listed investments and investment properties are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.



Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Fund structure

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

The tangible fixed assets fund comprises the net book value of charity's tangible fixed assets (excluding those held by individual Parishes), the existence of which is fundamental to the charity being able to perform its charitable work and thereby achieve its charitable objectives. The value represented by such assets should not be regarded as realisable.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.



Notes to the accounts

1 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Donations						
Appeals	-	8,020	8,020	-	38,054	38,054
Other donations	57,844	132,318	190,162	55,112	67,977	123,089
Pensions and salaries of individual religious received under deed of covenant or Gift Aid	83,285	-	83,285	98,442	-	98,442
Pastoral offerings and repository income						
First Collection	-	240,597	240,597	-	133,514	133,514
Second Collection		-	-		(804)	(804)
Other offerings and repository income	62,091	49,870	111,961	69,363	130,304	199,667
Legacies	108,402	-	108,402	166,312	1,000	167,312
	<u>311,622</u>	<u>430,805</u>	<u>742,427</u>	<u>389,229</u>	<u>370,045</u>	<u>759,274</u>

2 Income from investments and interest receivable

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Income from listed investments	188,086	-	188,086	134,635	-	134,635
Income from investment property	53,200	-	53,200	59,721	-	59,721
Income from mixed motive investments	-	-	-	-	-	-
Interest receivable on cash managed by investment managers	2,310	123	2,433	4,441	123	4,564
	<u>243,596</u>	<u>123</u>	<u>243,719</u>	<u>198,797</u>	<u>123</u>	<u>198,920</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Parish hall and room hire	1,287	66,384	67,671	-	43,002	43,002
	<u>1,287</u>	<u>66,384</u>	<u>67,671</u>	<u>-</u>	<u>43,002</u>	<u>43,002</u>

4 Income from other trading activities

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Shop income	49	14,577	14,626	-	-	-
Other lettings income	1,124	2,845	3,969	1,714	-	1,714
	<u>1,173</u>	<u>17,422</u>	<u>18,595</u>	<u>1,714</u>	<u>-</u>	<u>1,714</u>



5 Income from other sources

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Insurance claim	42	500	542	-	8,850	8,850
Refunds and miscellaneous income	22,477	6,052	28,529	16,939	8,144	25,083
Forex (losses)/gains	-	-	-	(11,250)	-	(11,250)
	<u>22,519</u>	<u>6,552</u>	<u>29,071</u>	<u>5,689</u>	<u>16,994</u>	<u>22,683</u>

6 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Investment management costs	45,656	-	45,656	53,930	-	53,930
Investment property costs	-	-	-	3,816	-	3,816
	<u>45,656</u>	<u>-</u>	<u>45,656</u>	<u>57,746</u>	<u>-</u>	<u>57,746</u>

7 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Support of members of the Order and their ministry						
Staff costs	82,203	-	82,203	91,841	-	91,841
Premises costs	169,835	-	169,835	204,937	-	204,937
Food costs	74,898	-	74,898	65,215	-	65,215
Living and personal expenses of friars	242,473	-	242,473	277,779	-	277,779
Formation, education and vocation	85,583	-	85,583	66,630	-	66,630
Shrine and projects	-	-	-	-	1,547	1,547
Depreciation & impairment	63,743	-	63,743	76,420	-	76,420
Office expenses	40,761	-	40,761	68,566	-	68,566
Other costs	13,414	-	13,414	2,842	-	2,842
	<u>772,910</u>	<u>-</u>	<u>772,910</u>	<u>854,230</u>	<u>1,547</u>	<u>855,777</u>
Parishes and parochial activities						
Staff costs	-	20,144	20,144	-	42,447	42,447
Premises costs	-	81,861	81,861	-	96,278	96,278
Parish expenses	-	67,566	67,566	-	82,867	82,867
Hall expenses	-	71,515	71,515	-	19,825	19,825
Depreciation	-	7,470	7,470	-	14,027	14,027
Administration	-	14,223	14,223	-	37,548	37,548
Other costs	-	24,697	24,697	-	9,563	9,563
	<u>-</u>	<u>287,476</u>	<u>287,476</u>	<u>-</u>	<u>302,555</u>	<u>302,555</u>
Donations (note 8)	131,193	59,054	190,247	101,614	55,567	157,181
Governance costs (note 9)	73,701	-	73,701	96,524	-	96,524
2023 total funds	<u>977,804</u>	<u>346,530</u>	<u>1,324,334</u>	<u>1,052,368</u>	<u>359,669</u>	<u>1,412,037</u>



8 Donations

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Contributions to the Archdiocese/Diocese of:						
. Birmingham	-	7,929	7,929	-	7,848	7,848
. Southwark	-	21,602	21,602	-	28,780	28,780
. York	-	4,840	4,840	-	-	-
Boni Pastors	-	-	-	20,000	-	20,000
Capuchin Soupkit	-	-	-	8,015	-	8,015
Delegation of GB	-	-	-	25,015	-	25,015
Team 8 Legion	-	-	-	-	2,015	2,015
University of Durham - Postal	-	-	-	-	2,888	2,888
Doctoral Thesis	-	-	-	-	-	-
Veronica Giuliani Fund	-	-	-	5,000	-	5,000
Warsaw Missions	-	-	-	1,354	1,212	2,566
Warsaw Province - Renovation of the Provincial Curia	-	-	-	19,330	-	19,330
OFM Capuchin Goa	1,500	-	1,500	1,515	-	1,515
Capuchin Custody of Ukraine	515	-	515	10,015	-	10,015
Capuchin Tertiary Sisters, Sri Lanka	3,015	-	3,015	4,015	2,015	6,030
Franciscan Sisters	1,415	800	2,215	1,015	-	1,015
Golgota, Poland	2,315	-	2,315	-	-	-
International Fraternal	3,015	-	3,015	-	-	-
Collaboration Province of St Fidelis India	-	-	-	-	-	-
Pavanatma Formation	6,015	-	6,015	4,015	-	4,015
San Tome	-	2,000	2,000	-	1,200	1,200
Ukraine Formation	980	-	980	615	-	615
University of Durham - Capuchin	65,061	-	65,061	-	-	-
Franciscan Scholarship	-	-	-	-	-	-
Vice Province (Lebanon)	21,865	-	21,865	-	-	-
Church Mission Society	3,217	-	3,217	-	-	-
Other donations payable to institutions including second collections	12,095	15,888	27,983	1,710	9,609	11,319
	<u>121,008</u>	<u>53,059</u>	<u>174,067</u>	<u>101,614</u>	<u>55,567</u>	<u>157,181</u>
Donations to individuals	10,185	5,995	16,180	-	-	-
	<u>131,193</u>	<u>59,054</u>	<u>190,247</u>	<u>101,614</u>	<u>55,567</u>	<u>157,181</u>

9 Governance costs

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Consultancy fees	36,945	-	36,945	44,212	-	44,212
Other professional fees	36,756	-	36,756	52,312	-	52,312
	<u>73,701</u>	<u>-</u>	<u>73,701</u>	<u>96,524</u>	<u>-</u>	<u>96,524</u>



10 Net (expenditure) income

	2023 £	2022 £
This is stated after charging:		
Staff costs (note 11)	102,347	112,915
Auditor's remuneration (including VAT)		
· Statutory audit services	20,900	24,198
· Non-audit services	6,768	4,812
Gain on disposal of fixed assets (note 13)	-	99,408
Depreciation (note 13)	71,213	90,516

11 Staff costs and remuneration of key management personnel

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	77,381	106,260
Social security costs	15,718	1,674
Pension costs	9,248	4,981
	102,347	112,915

The average number of employees during the year, analysed by function, was as follows:

	Number	Number
Parishes	3	3
Support	5	5
	8	8

No employee earned more than £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year (2021 – none).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees (including the Provincial Minister/Provincial Bursar).

The trustees (including the Provincial Minister/Provincial Bursar) are all members of the Order and whilst their living and personal expenses are borne by the charity they receive no remuneration or reimbursement of expenses in connection with their duties to the charity (2021 – £nil).

12 Taxation

Order of Friars Minor (Capuchin) Province of Great Britain Charitable Trust 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.



13 Tangible fixed assets

	Freehold land and buildings			Total
	Specialised	Non specialised	Motor vehicles, furniture & equipment	
	£	£	£	£
Cost or valuation				
At 1 January 2023	5,827,686	25,000	785,462	6,638,147
Additions	-	-	1,479	1,479
Disposals / Impairment	-	-	-	-
At 31 December 2023	<u>5,827,686</u>	<u>25,000</u>	<u>786,941</u>	<u>6,639,627</u>
Cost	1,981,353	-	786,941	2,748,294
Valuation – 2001	3,886,333	25,000	-	3,891,333
Disposal	-	-	-	-
	<u>5,827,686</u>	<u>25,000</u>	<u>786,941</u>	<u>6,639,627</u>
Depreciation				
At 1 January 2023	1,101,028	-	731,598	1,832,626
Charge for year	58,277	-	12,936	71,213
Disposals	-	-	991	991
At 31 December 2023	<u>1,159,305</u>	<u>-</u>	<u>745,525</u>	<u>1,904,830</u>
Net book values				
At 31 December 2023	<u>4,668,381</u>	<u>25,000</u>	<u>41,416</u>	<u>4,734,797</u>
At 31 December 2022	<u>4,726,658</u>	<u>25,000</u>	<u>53,864</u>	<u>4,805,523</u>

The Parishes administered by the Province of Great Britain are entrusted to the Order's care by the local Bishop. Although the properties used within these Parishes are owned by the charity, under Canon Law all monies collected by the Parish constitute stable patrimony of the Parish and may not be used for any other purpose.

In the event of the Order ceasing its ministry in a Parish, the trustees would consider themselves obliged to allow such assets to continue to be used indefinitely and rent free to meet the needs of the Parish for a church and related accommodation. Such assets are therefore excluded from the accounts. Expenditure on such properties is included in the Statement of Financial Activities when incurred.

The buildings consist of churches, presbyteries and Parish halls and were constructed up to 100 years ago, with additions and improvements since. They are situated at Iffley Road, Oxford; Cuppin Street, Chester, Cheshire; and Carlton Road, Erith, Kent.

The book value of other specialised and non-specialised land and buildings held at 31 December 2001 is based on a trustees' valuation made in 2001 with professional assistance and under the transitional arrangements set out in FRS 102 is deemed to be equal to cost. Subsequent additions and other tangible fixed assets are stated at cost.

It is likely that there are material differences between the open market values of the charity's other land and buildings and their book values. These arise from the specialised nature of some properties and the effects of inflation. The amount of such differences cannot be ascertained without incurring significant costs, which, in the opinion of trustees, is not justified in terms of the benefit to the users of the accounts.

Notes to the accounts



14 Investments

	2023 £	2022 £
Listed investments and cash held for re-investment (note a)	8,523,502	7,438,145
Investment Properties	2,895,000	2,895,000
	11,418,502	10,333,145
a) Listed investments and cash held for reinvestment	2023	2022
	£	£
Listed investments		
Market value at 1 January 2023	6,890,533	7,832,241
Additions at cost	1,024,371	2,381,743
Disposal proceeds	(782,374)	(2,393,990)
Realised losses	(167,585)	(21,551)
Disposals at opening book value	(949,959)	(2,415,541)
Net unrealised (losses)/gains	1,280,827	(907,910)
Market value at 31 December 2023	8,245,772	6,890,533
Cash held by investment manager for re-investment	277,730	547,612
	8,523,502	7,438,145
Cost of listed investments at 31 December 2023	6,512,013	6,330,876

Listed investments held at 31 December 2023 comprised the following:

	2023 £	2022 £
Bonds	1,319,273	1,024,100
Common investment funds	471,419	-
UK equities	564,296	443,225
Overseas equities	5,426,072	4,916,923
Alternative investments	464,712	506,285
	8,245,772	6,890,533

No individual investment held at 31 December 2023 is considered to be significant in the context of the aggregate value of listed investments at the same date.



14 Investments (continued)

b) Investment properties		
	2023 £	2022 £
Investment properties		
Market value at 1 January 2023	2,895,000	2,895,000
Net unrealised gains	-	-
Market value at 31 December 2023	2,895,000	2,895,000

Investment properties comprise land and buildings of Scotus House, 167 Iffley Road, Oxford; Brindisi House, 184 Iffley Road, Oxford; St Philomena's, Monastery Road, Pantasaph, Holywell; and St Philip's, Monastery Road, Pantasaph, Holywell.

The properties are included on the balance sheet at an estimate of their open market value with vacant possession. All four properties were professionally valued during the year ended 31 December 2021, and the above carrying value reflects the valuation as provided at that date.

15 Debtors

	2023 £	2022 £
Amounts falling due within one year		
· Tax recoverable on Gift Aid donations	10,728	10,952
· Prepayments and accrued income	32,971	160,027
	43,699	170,979
Amounts falling due after one year		
· Proceeds from disposal of freehold properties (see below)	400,000	400,000
Total debtors	443,699	570,979

In 2022, the charity disposed of freehold property in Pantasaph, Wales, for agreed proceeds of £500,000. Under the agreed payment schedule £100,000 was received prior to 31 December 2022. The balance will be received in annual instalments of £40,000 for 10 years commencing in 2025.

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and other creditors	54,438	95,017
Grants and donations payable	94,449	70,486
	148,887	165,503

17 Creditors: amounts falling due in more than one year

	2023 £	2022 £
Donations payable	-	-
	-	-



18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

At 31 December 2023	At 1 January 2023 £	Income and investment gains £	Expenditure and transfers £	At 31 December 2023 £
Parish funds	876,494	530,613	(418,958)	988,149
Capuchin Missions fund	33,594	2,664	(528)	35,730
National Shrine of Saint Pio fund	24,629	-	-	24,629
Secular Franciscan Order fund	365	-	-	365
Charity fund	29,456	30,168	(2,565)	57,059
Mary Barrett Legacy fund	5,545	-	(5,545)	-
Pious Union	18,222	2,695	(1,389)	19,528
SAG	3,412	1,484	(308)	4,588
Pantasaph - Statues	25,000	-	-	25,000
Other funds	-	3,623	(3,063)	560
	<u>1,016,717</u>	<u>571,247</u>	<u>(432,356)</u>	<u>1,155,608</u>

At 31 December 2022	At 1 January 2022 £	Income and investment gains £	Expenditure and transfers £	At 31 December 2022 £
Parish funds	933,799	372,983	(430,288)	876,494
Capuchin Missions fund	27,394	6,651	(451)	33,594
National Shrine of Saint Pio fund	26,176	-	(1,547)	24,629
Secular Franciscan Order fund	365	-	-	365
Charity fund	30,489	2,278	(3,311)	29,456
Mary Barrett Legacy fund	9,075	-	(3,530)	5,545
Pious Union	11,979	6,243	-	18,222
SAG	3,412	-	-	3,412
Pantasaph - Statues	25,000	-	-	25,000
Other funds	9,642	1,203	(10,845)	-
	<u>1,077,331</u>	<u>389,358</u>	<u>(449,972)</u>	<u>1,016,717</u>

The specific purposes for which those funds with significant balances are to be applied are as follows:

♦ Parish funds

Parish funds comprise monies to be applied towards specific Parishes and parochial activities. The transfers from restricted Parish funds to unrestricted funds represent the reimbursement of expenditure charged against the unrestricted funds in respect to parochial activities and duties by members of the order.



18 Restricted funds (continued)

- ♦ **Capuchin Missions fund**
The Capuchin missions fund consists of donations given to support missionary and other work carried out by members of the Order overseas.
- ♦ **National Shrine of Saint Pio fund**
This fund is for the upkeep of the Shrine together with the running of the Pilgrimage Hall.
- ♦ **Secular Franciscan Order fund**
This fund provides resources for specialism in the spirituality of St Francis in conjunction with the normal Christian way of life.
- ♦ **Charity fund (previously Starving fund)**
This fund comprises money collected specifically for distribution in order to assist the starving people of the world.
- ♦ **Mary Barrett Legacy fund**
This fund comprises of a legacy from the estate of Mary Barrett deceased which is to be applied towards the celebration of Mass. For each mass celebrated, a transfer is made from the restricted fund to the charity's general unrestricted fund at a notional rate in recognition of the fact that the conditions attached to the initial donation have been partially discharged.
- ♦ **St Anthony's Guild (SAG) fund**
Resolution for St. Anthony's Guild (June 2000): "We resolve, after due and careful consideration, taking into account the long-standing custom of the Province, that St. Anthony's Guild Fund is to be henceforth used at the discretion of the Executive Trustees for the purpose of Capuchin student education in the Province."
- ♦ **Pantasaph - Statues**
This fund comprises of a donation from one individual for the purpose of renovating the Crucifix at the top of the Calvary Way and the fifteen icons on the Rosary Way at Pantasaph.

19 Tangible fixed assets fund

	2023 £	2022 £
At 1 January 2022	4,774,215	5,251,296
Net movement in year	(61,828)	(477,081)
At 31 December 2022	4,712,387	4,774,215

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets other than the assets of the Parishes, which are included in restricted funds. A decision was made to separate this fund from the general funds of the charity in recognition of the fact that the tangible fixed assets are essential to the day-to-day work of the charity and as such their value should not be regarded as funds that might be realisable with ease, in order to meet future contingencies.

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.



20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	New designations	Utilised or released	At 31 December 2023
	£		£	£
At 31 December 2023				
Care of elderly and infirm friars fund	6,000,000	-	-	6,000,000
Donations fund	1,836,692	6,965	(49,417)	1,794,240
	<u>7,836,692</u>	<u>6,965</u>	<u>(49,417)</u>	<u>7,794,240</u>

	At 1 January 2022	New designations	Utilised or released	At 31 December 2022
	£		£	£
At 31 December 2022				
Care of elderly and infirm friars fund	6,000,000	-	-	6,000,000
Donations fund	1,937,002	-	(100,310)	1,836,692
	<u>7,937,002</u>	<u>-</u>	<u>(100,310)</u>	<u>7,836,692</u>

The purposes for which these funds have been set aside are as follows:

- ♦ Care of elderly and infirm friars fund
This fund comprises monies set aside to finance the care of friars for the remainder of their lives as they serve as members of the Order.
- ♦ Donations fund
This fund comprises monies set aside to finance donations to other organisations and, in particular, the overseas missions of the Order.

21 Analysis of net assets between funds

	General funds	Tangible fixed asset funds	Designated funds	Restricted funds	Total 2023
	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:					
Tangible fixed assets		4,712,387		22,410	4,734,797
Investments	3,194,802	-	7,794,239	429,461	11,418,502
Net current assets	200,967	-		703,737	904,704
Total net assets	<u>3,395,768</u>	<u>4,712,387</u>	<u>7,794,239</u>	<u>1,155,608</u>	<u>17,058,003</u>

	General funds	Tangible fixed asset funds	Designated funds	Restricted funds	Total 2022
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Tangible fixed assets		4,774,215		31,308	4,805,523
Investments	2,116,953	-	7,836,692	379,500	10,333,145
Net current assets	467,548	-		605,909	1,073,457



21 Analysis of net assets between funds (continued)

The total unrealised gains as at 31 December 2023 constitutes movements on revaluation and are as follows:

	2023 £	2022 £
Unrealised gains included above:		
On listed investments	1,733,760	1,173,243
On investment properties	2,162,872	2,162,872
Total unrealised gains at 31 December 2023	3,896,632	3,336,115
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 January 2023	3,336,115	4,306,578
Less: in respect to disposals in the year	(720,312)	(82,553)
	2,615,803	4,244,025
Add: net gains (losses) arising on revaluation of listed investments	1,280,829	(907,910)
Add: net gains arising on revaluation of investment properties	-	-
Total unrealised gains (losses) at 31 December 2023	3,896,632	3,336,115

22 Ultimate control

The charity was controlled throughout the year by the British Province of the Order of Friars Minor (Capuchin), members of which elect the Provincial Minister and the four councillors all of whom are trustees of the charity under civil law. The Province does not hold any assets, incur liabilities or enter into any transactions in its own right. Responsibility for the stewardship of the assets of the Province is vested in the trustees of the charity, who undertake all transactions entered into in the course of the Province's charitable activities.

23 Related party transactions

The total value of donations made by the trustees and the Provincial Bursar to the charity during the year was £15,173 (2022 - £7,917), being pensions and salaries donated to the charity under Gift Aid.

There were no other related party transactions requiring disclosure during the financial year (2022 – none).

24 Operating lease commitments

At 31 December the charity had total future minimum lease payments in respect to motor vehicles under non-cancellable operating leases as follows:

	2023 £	2022 £
Amounts payable		
Within one year	12,185	3,391
Between two and five years (inclusive)	12,902	3,957
	25,087	7,348

25 Post Balance Sheet Event

Following the Trustees' decision to put the two cottages in Pantasaph, North Wales, on the market in November 2022, a sale of St Philomena's Cottage was completed on the 31st January 2024, with the sale price agreed upon being £345,500.00. St Philip's Cottage is currently subject to offer and contract.