

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

Annual Report and Accounts

31 December 2024

Charity No: 231143



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 2024. The accounts have been prepared in accordance with the accounting policies set out on pages 38 to 45 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 (resigned 4th December 2024)
 Br Paul Coleman OFM Cap
 Br Gordon Pesterfield (appointed 4th December 2024)

Provincial Delegate and Bursar

Br James Boner OFM Cap

Provincial office

Provincial Curia
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Charity Number

231143

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Principal Investment Managers

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Solicitors

Laytons LLP	Clyde & Co (formerly BLM LLP)
Pinner's Hall	St Botolph Building
105-108 Old Broad Street	138 Houndsditch
London	London
EC2N 1ER	EC3A 7AR

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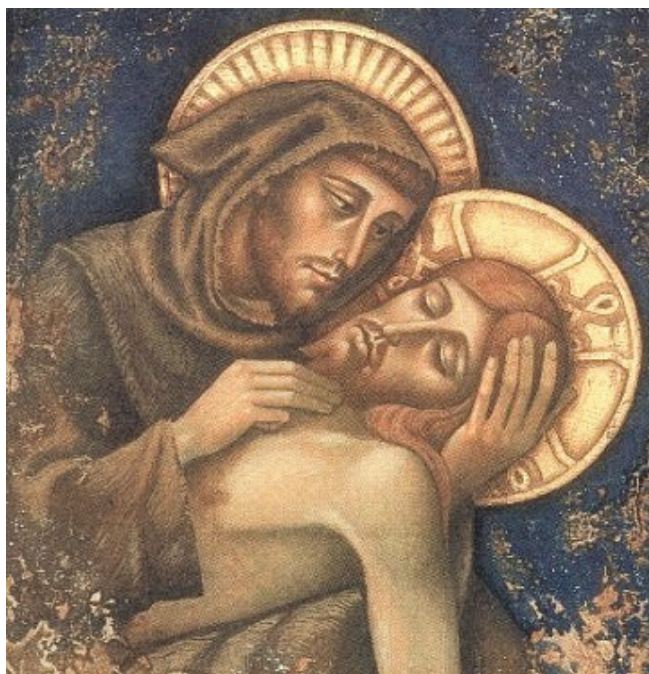


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Message from the delegate

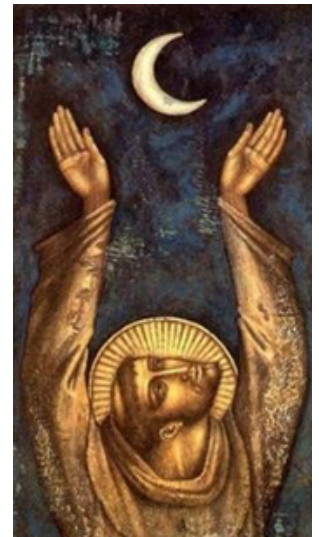


Introduction

The Capuchin Franciscan Order, rooted in the spiritual and charitable legacy of Saint Francis of Assisi, stands committed to living out the Gospel values with a particular focus on humility, simplicity, poverty, and care for all of God's creation. Our mission is deeply inspired by the teachings and life of Saint Francis, and we draw upon his profound respect for nature, his love for humanity, and his dedication to service. The "Canticle of Creatures" (also known as the "Canticle of Brother Sun"), composed by Saint Francis, encapsulates the essence of his spirituality, which emphasizes a profound relationship with the natural world, a radical sense of fraternity, and an unwavering commitment to serving those who are marginalized, poor, and in need. This statement reflects the ongoing spirit of the Capuchin Franciscans, demonstrating how Saint Francis' Canticle continues to inspire our charitable work and guide our mission.

The Canticle of Creatures: A Spiritual Foundation

Saint Francis of Assisi's "Canticle of Creatures" is a lyrical expression of his reverence for God through the beauty and interconnectedness of all creation. In this song, Francis praises God for His creation, recognizing the inherent goodness and beauty of the earth, the sky, the water, and the creatures that inhabit them. Through the words, "Most High, all-powerful, good Lord, to You belong praise, glory, honour, and all blessing," Saint Francis acknowledges the divine source of all life. He then continues by recognizing the interconnectedness of all created things, calling the sun his "brother," the moon his "sister," and even praising "Brother Wind" and "Sister Water."



In this Canticle, we witness the heart of Francis' spirituality: a deep love for creation that leads to praise and gratitude towards God, and a firm belief in the equality and dignity of all living beings. This view is not one of domination over nature but of care, stewardship, and recognition of the sacredness of all life.

As Capuchin Franciscans, we continue to draw upon this profound insight. The Canticle calls us to recognize our shared humanity, the dignity of all creatures, and our responsibility to live with reverence for the earth. This is central to our charitable work, which is rooted in a commitment to the poor, the marginalized, and the vulnerable. Through our ministry, we echo Saint Francis' belief that every human being and every part of God's creation is deserving of dignity, respect, and care.



Message from the delegate



Living the Charitable Vision of Saint Francis

The Capuchin Franciscans interpret the "Canticle of Creatures" not only as a spiritual expression but also as a call to action. Saint Francis' vision of brotherhood with all of creation has become the guiding principle for the way we live and serve in the world. Our mission emphasizes the following core values:

- **Humility and Simplicity:** Saint Francis chose to live a life of poverty and simplicity, embracing God's creation in its most raw and unadorned forms. As Capuchins, we live simply and humbly, working with and for those who are most in need, providing for them not only material needs but also offering spiritual companionship. We are called to be poor in spirit and to share the abundance of God's blessings with those who lack the basic necessities of life. We do not seek wealth or recognition but are focused on the fulfilment of our mission of charity.
- **Stewardship of Creation:** The Canticle of Creatures teaches us that the earth is not ours to own, but a gift to steward with care and reverence. We are deeply committed to environmental justice, believing that the well-being of the planet is directly tied to the dignity of human life. Our environmental efforts, whether through conservation, waste reduction, or advocacy for climate justice, are an extension of Saint Francis' call to care for "Brother Sun" and "Sister Earth."
- **Fraternity and Solidarity:** Saint Francis saw every person, regardless of status, as a brother or sister. This vision of universal fraternity calls us to be in solidarity with the poor, the marginalized, and the excluded. In living out the Canticle, we strive to reach out to all people with compassion and love, serving not only their physical needs but also their emotional and spiritual well-being. Whether through providing food, shelter, or medical care, we act as instruments of God's peace and love.
- **Peace and Reconciliation:** Saint Francis is known as the "Patron of Peace," and the Canticle calls us to recognize the peace found in all of creation, from the elements to human relationships. As Capuchin Franciscans, we promote peace, reconciliation, and justice. We seek to be instruments of healing in the midst of division, conflict, and suffering. Our charitable outreach is not just about providing material assistance but about fostering a deeper sense of peace and unity in the communities we serve.
- **Evangelization and Witness:** The Canticle of Creatures is a hymn of praise and gratitude to God, and as Capuchin Franciscans, we are called to live out this praise through our actions. Our charitable work is a testimony to the Gospel message of love and service. Whether through prayer, acts of kindness, or engagement with the broader community, we continue to proclaim the Good News of Christ's love, as exemplified by Saint Francis' life.

This detail from Pieter Paul Rubens' 'Descent from the Cross' depicts the Virgin Mary in a state of profound grief, cradling the lifeless body of Jesus. Mary is shown with a pale, sorrowful face, her eyes closed in a swoon, and her hands gently supporting the body. Jesus' body is pale and lifeless, with visible wounds. The background is a dark, textured blue, and the figures are surrounded by a golden, sunburst-like halo. The overall mood is one of intense tragedy and compassion.

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Who we are



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 constitutional 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.

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.

To ensure that vocations are at the centre of our life, at our Delegation Chapter there was a resolution to appoint a brother to promote vocations full time. The Delegate and Council heeding this appointed Br Sheline who is accompanied by three other vocations promoters in our other friaries. Br Sheline has been very active this year in promoting vocations, by his participation in various conferences and events.



In recognition of the oversight and close relationship with the Province of Ireland we are engaged in their vocations commissions which meet periodically. There is also an international vocations commission in our General Curia who produce documentation and guidance.

Formation

Since formation tends towards the transformation of the whole person in Christ, it must be life-long, as regards both human values and the evangelical and consecrated life. Therefore, formation must involve both the actions and intentions of the whole person in its various dimensions—human, cultural, spiritual, pastoral and professional—taking every care to foster the harmonious integration of the various aspects. (Const 23,2).

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

Initial Formation is for those who have not taken their Perpetual Vows. In 2024 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 a Franciscan Summer Programme is being developed and will have their second conference in 2025.



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 have been two meetings in 2024 presided over by Br. Harald (Province of Germany) to move forward on this initiative. If it comes to fruition, then the programme will begin in late 2026. The idea is to host novitiate, pre-novitiate and post-novitiate. The exact details will be agreed by the participating circumscriptions. Postulancy, which precedes the pre-novitiate, will be hosted in the country of origin.

On-Going Formation is overseen by the Formation Commission whose remit is to devise a programme of engagement to enable the friars' continued growth. The Delegation formation council have joint meetings with the Province of Ireland, formation council.

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. 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. 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. The formation Council commissioned three seminars to aid ongoing formation, these were prepared and presented by Sr Frances Theresa PC:

- Greccio
- 15 Days to Orte
- Preaching to the Birds

We continue our engagement with the Centre for Catholic Studies at Durham University, especially the development of Franciscan Studies. 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.

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 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.



Our way of life



Development of friars



Personal Formation Plan (PFP)

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. 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 PFP 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 PFP's will be updated yearly, thus ensuring that the friars remain focused on their personal development, which in turn assists the development of the trust.

International Fraternal Collaboration (IFC)

As reported in former years 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 and a trustee. 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 Great Britain and allowing us to use their skills to benefit them and society.

To 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 returned to begin his ministry in March 2024. He was appointed as assistant to the Parish of Our Lady of the Angels, Erith. There was also an agreement that friars from St Fidelis would follow, however, due to circumstances this was not achieved. We hope to welcome friars from Saint Fidelis Province in 2025.

The 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 September 2023, Br Anoop from Pavanatma joined the Delegation and was initially appointed to Our Lady of the Angels and is presently assistant parish

Development of friars



priest in Chester and the community vicar.

After studies at the University of Newcastle, Br Sheline requested to remain in Great Britain to assist us in vocation promotion. As mentioned above, he was appointed as the Vocation Promoter. In recognition of a growing need in Our Lady of the Angels to minister to the Nigerian community, Br Tochukwu arrived on a year's trial from the Custody of Nigeria.



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 and British society.

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 who are also appointed as

Trustees. Provincial Delegation and Trustees 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, after consultation with the friars of the Delegation.

The smaller leadership model is more fragile model, however with the addition of trustees this at least widens the knowledge circle and builds resilience in leadership and governance.

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 meeting, normally 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, which comprised several Conferences, and reconstitute it in a different form, with only one Conference for the whole northern and eastern parts of Europe. 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 Northeastern Europe (CENEC). The conference has agreed to bi-annual meetings.

Our achievements in 2024



During 2024 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 returned to Great Britain in March 2024, where he was appointed to Our Lady of the Angels (Assistant Parish Pastor) and Vicar of the community.

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.

The main event of the Delegation was the Delegation Chapter held between the 10-15th June in the Loretto Centre, Llandudno.

The Chapter was presided over the Provincial Minister of Ireland, Br Sean Kelly. The main agenda items were based partly on the Chapter of Mats, namely:

- The Future Presence in Greyfriars Hall
- Reports (OFS, Formation, Fraternities, Finance & Building)
- Parish Reports
- Vocations
- IFC (Warsaw, St Fidelis, Pavanatma)
- Dr Liam Temple (Capuchin Fellow Durham University)
- Auditors (Amanda Francis)
- Safeguarding (RLSS)
- Announcement of the Delegate & Councillor

The Chapter of Mats which was attended by most of the friars, a main topic was the financial viability of retaining a large house in Oxford. The discussion also centred around the drive to have a sustainable fraternal life. Areas that were explored were the renovation of our two other houses



Our achievements in 2024



in Oxford (presently leased) to accommodate the fraternity and those in formation. The Trustees are presently exploring the development of the buildings and have had an interim valuation and scoping with Savills LLP. The Trustees will present their proposals in late 2025. The Chapter was a fraternal experience allowing the brothers to discuss their futures and to get to know one another in a less formal setting.

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 year, the Order made donations to projects in Poland, the Capuchin General Curia (Rome), Pavanatma, Ghana Outlook, Diocese of Lancaster, the Capuchin Tertiary Sisters in Sri Lanka, and Ukraine.

Many dedicated volunteers contribute so much to the work of our parishes.

Our achievements in 2024



Parishioners are part of the welfare and daily running of their own parishes. Some provide pro bono professional advice. Others give voluntary assistance 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 800 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

Our achievements in 2024



social outreach, pastoral activities, and choirs.

The Polish community continues to develop under the guidance of a priest from IFC 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; St Thomas More. One friar is the Chair of Governors and Br Matthew 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, youth outreach, and many others. 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 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 Trustees agreed the renovation of the Walmsley Hall, there is an ongoing fundraising campaign for the project. The renovation will assist the parish in their outreach to various groups and derive an income for the parish. The parish engages in external 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 and ongoing 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. With the arrival of the friars after the Chapter (September 2024), there has been an increase in supply ministry to

Our achievements in 2024

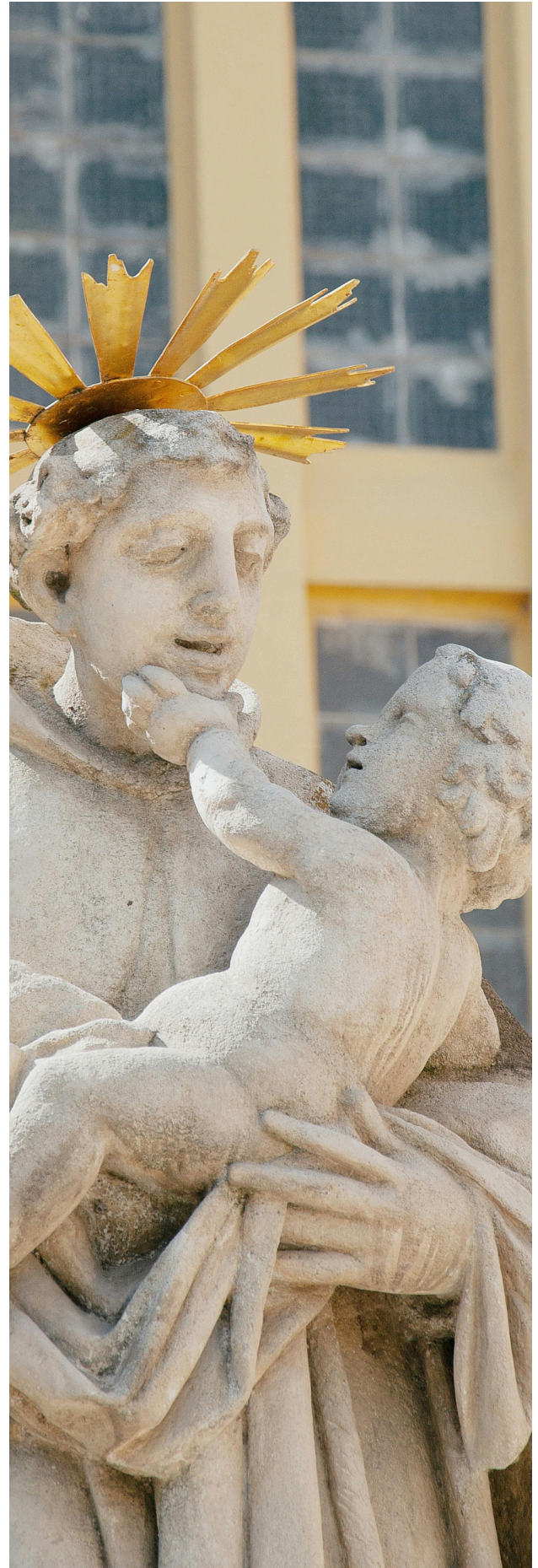


parishes and those of the Syro-Malaybar communities.

The Trustees are conducting extensive planning for the future of the friary and our continued presence in Oxford.

Durham, founded 2021

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 2024, one friar studied for a master's degree at Newcastle University. With the arrival of friars after the Chapter, one friar who is a psychotherapist and has an outreach to students. It is our hope that with the establishment of the Duns Scotus Chair at Durham University, Durham Friary will become a place for tertiary studies.





Ministries

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. Br Krzysztof holds a CPE certification to work in hospitals.



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.

Hospitals

We assist several hospitals and hospices in various contexts. One brother completed his chaplaincy course (CPE). 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 to reach out to the marginalised and vulnerable.

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 58.5. 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 meeting the needs of the friar. There are several infirm friars, needing different levels of care, who are being cared for within their own friaries. There are also a few elderly friars; four friars over 70 years of age, two over 80 and two over 90.



International

We assist overseas development via the General Curia, for example with the provinces of Warsaw and Pavanatma, as well as other jurisdictions. We financially assist brothers coming to study at English language schools to work in missionary territories and/or minister to English speaking tourists and expats.

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 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 Guiliana 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

Between 2021 and 2024 Dr Liam Temple was the Capuchin Fellow in the History of Catholicism at the Centre for Catholic Studies (CCS) at Durham University, a role funded by the Delegation. He has recently been promoted to Assistant Professor in the History of Catholicism and continues to work on the history of the Capuchins and oversee the care of our archival material.

Liam has just submitted the full draft of his history of the English Province between 1850 and 2022 to Bloomsbury for publication. The work has eleven chapters and covers the origins of the Capuchins through to the founding of the English Province in 1873 and the more recent history. The work is 100,000 words long and represents the first extensive history of the English Province which places it in the widest possible context. The title is *Radical Poverty: The Capuchins and Catholicism in Britain, 1850-2022* and should be published in 2026. He is also writing another monograph on the early British Capuchin missionaries in the seventeenth century, which will be published with Oxford University Press.

He has written several articles for *The Tablet* about our history, including the 2024 centenary celebrations of the arrival of the first Franciscans in England in 1224, and has also published articles in *The Conversation* (online). He has recently been made Senior Editor of the journal *Franciscan Studies*.

Liam continues to highlight the importance of the Capuchins to the history of religion.

He is currently helping organize an international workshop on the theme of "Early Modern Capuchins in Context: Spirituality, Culture, and Catholic Reform" with Dr James Kelly (Durham), Br Tommy Piolata and Br Ben Johnson. The workshop will take place in 2026.

Liam has also recently been awarded a prestigious British Academy/Leverhulme Trust research grant for an international workshop at Durham which will explore how historians can work with the religious orders on their histories.

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.

On the feast day of Blessed John Duns Scotus 2024, the CCS announced the appointment of the inaugural holder of the Duns Scotus Chair in Franciscan Studies, Dr William Crozier.

Billy is currently a Leverhulme Early Career Research Fellow in the Dept. of Theology and Religion at Durham, focusing on the medieval Franciscan understanding of the relationship between theology and science. Billy specialises in the study of classical Franciscan theology, philosophy, and science, specifically the thought of St. Bonaventure, Blessed John Duns Scotus and Robert Grosseteste. He is interested in the reception of Franciscan figures in 20th and 21st century theology.

He is trained in Latin, palaeography, codicology, and the editing of medieval texts, and has experience of teaching Franciscan theology (both in-person and distance learning) at undergraduate and postgraduate level, as well as of supervising MA and PhD students working in classical Franciscan thought and its relevance for modern theology.

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 OFM Cap 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)





The OFM Capuchin GB Charitable Trust, embodies a commitment to environmental stewardship and social justice. This commitment aligns closely with the principles outlined in Pope Francis' encyclical, *Laudato Si'*, which calls for an "integral ecology" that unites environmental, social, and spiritual dimensions.

ESG and Carbon Rating

While specific ESG (Environmental, Social, and Governance) ratings for the Trust are not publicly available, our initiatives reflect a strong adherence to these principles. The Trust's activities, such as promoting ecological conversion and engaging in community-based environmental actions, demonstrate a practical application of ESG criteria. Efforts in reducing carbon footprints and fostering sustainable practices also align with the environmental aspect of ESG.

Laudato Si' and Capuchin Initiatives

The multifarious ministries' actions reflect the encyclical's call for an "ecological conversion" that leads to a lifestyle marked by sobriety and moderation. The Capuchins' emphasis on simplicity and service to others mirrors the Franciscan ideal of "minority," which involves humility and a commitment to the common good.

Integral Ecology in Practice

The Order's approach to ecology is deeply rooted in the concept of integral ecology, as articulated in *'Laudato Si'*. This perspective recognizes the interconnectedness of all aspects of the environment and society. By addressing both ecological and social issues, the Order embody the encyclical's vision of a holistic approach to environmental care.

The Trust's initiatives often focus on marginalized communities, reflecting the encyclical's emphasis on the "cry of the poor" and the need for solidarity with those most affected by environmental degradation. Through education, community engagement, and sustainable practices, the Delegation works towards a more just and sustainable world.

Conclusion

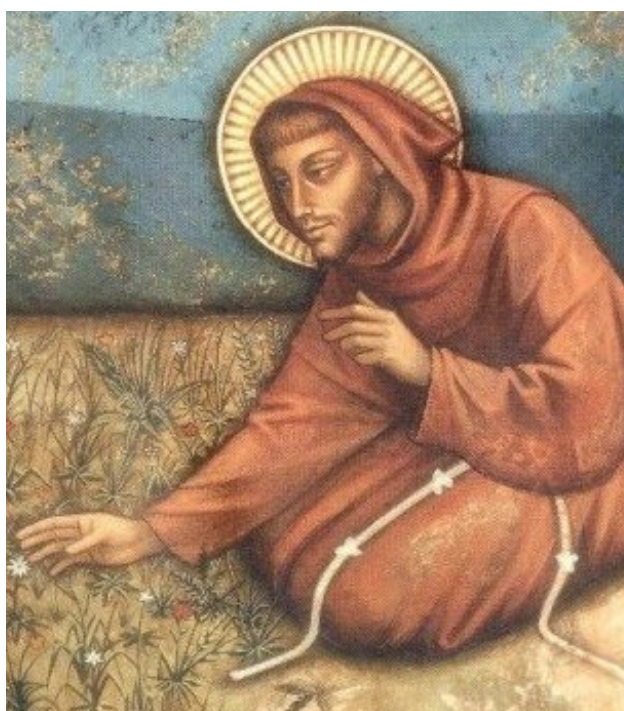
The Trust's commitment to environmental and social responsibility exemplifies the principles of *'Laudato Si'* and while specific ESG ratings are not available, our actions demonstrate a strong alignment with these values. Through the Order's dedication to integral ecology we continue to inspire others to live out the message of *Laudato Si'* in practical and meaningful ways.

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. It is a concern to the Delegation that our charism continues to be present in 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). We also have friars from St Thomas Province (India) and the Custody of Nigeria. At present there are four brothers from Pavanatma. 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 bounds set out in their guidance. Presently we are designated by the UKVI as Tier 1 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 form part of the strategic plan for the Delegation. The trustees agree that with the enhanced numbers we will be able to maintain all our present ministries and outreach and are grateful to the Provinces of Warsaw, St Fidelis, Pavanatma, St Thomas & Custody of Nigeria. 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.

Challenges and Actions



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).

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. Friars must complete relevant certification courses developed by Educare & CSSA Level 3. 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 (charity commission guidance on safeguarding).

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.

A report on safeguarding 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 and insurance brokers.



Challenges and Actions



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

The investment strategy is set by the trustees and considers 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, Portfolio Review Services (PRS). We have bi-annual meetings which are attended by the Provincial Delegate and another trustee.

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 and Charity Commission.

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

Challenges and Actions



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
- 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

Challenges and Actions



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 regarding 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 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 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 several 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, are described below together with the principal ways in which they are mitigated.

Challenges and Actions



The rising age profile of the Delegation

The risk: The average age on 31 December 2024 was 58.5. 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 Capuchin circumscriptions 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 and with friars arriving from the Province of Warsaw, Poland, Provinces in India, and possibly other Capuchin jurisdictions.

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

Challenges and Actions



other organisations. Many 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 written 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 have a 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
- Greyfriars Hall

These were 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 international 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.

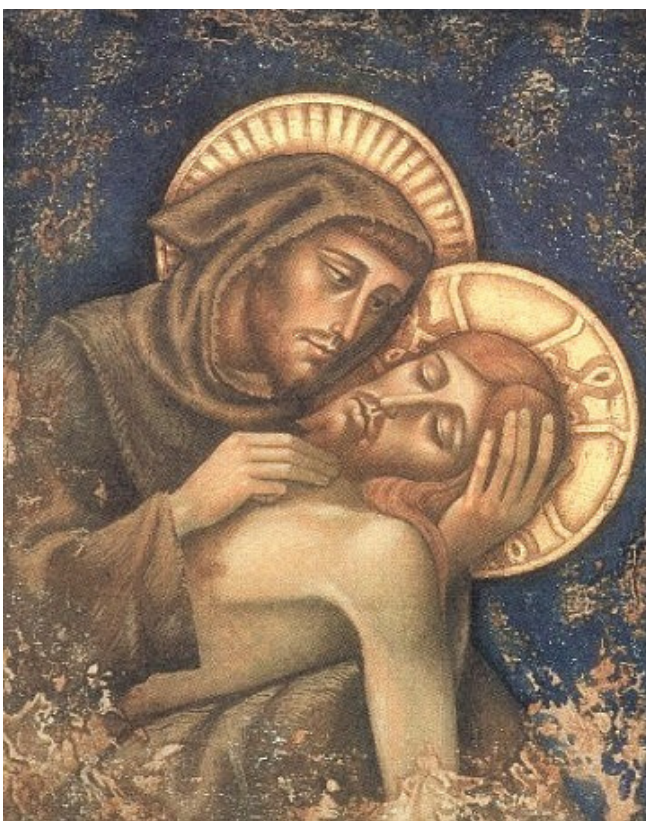
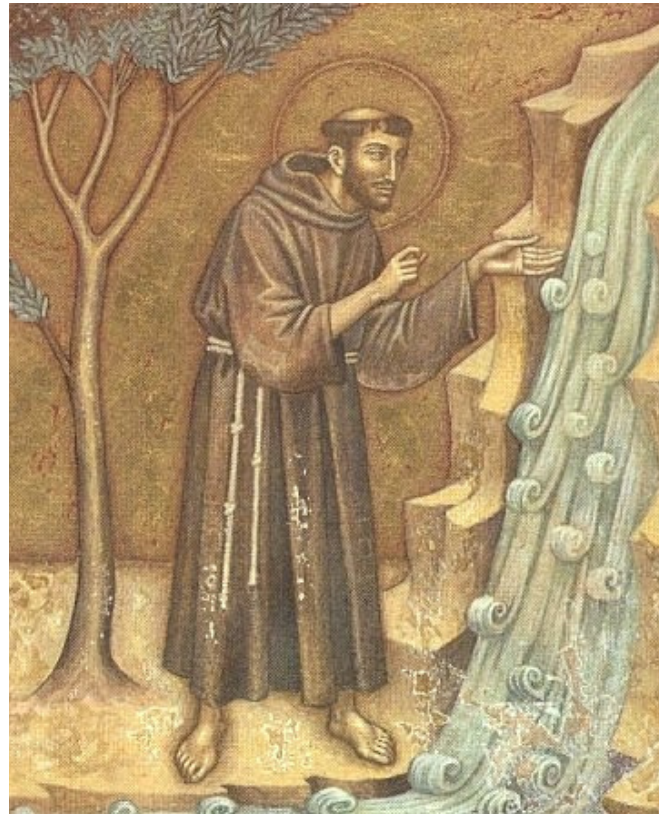
We celebrated milestone events in 2024 including the 800th anniversary of the arrival of the Franciscan friars to Great Britain and 150 years of the Capuchin Province of Great Britain.

The Trustees envisage a bright future for the delegation. This will be fulfilled by our openness to brothers from other Capuchin

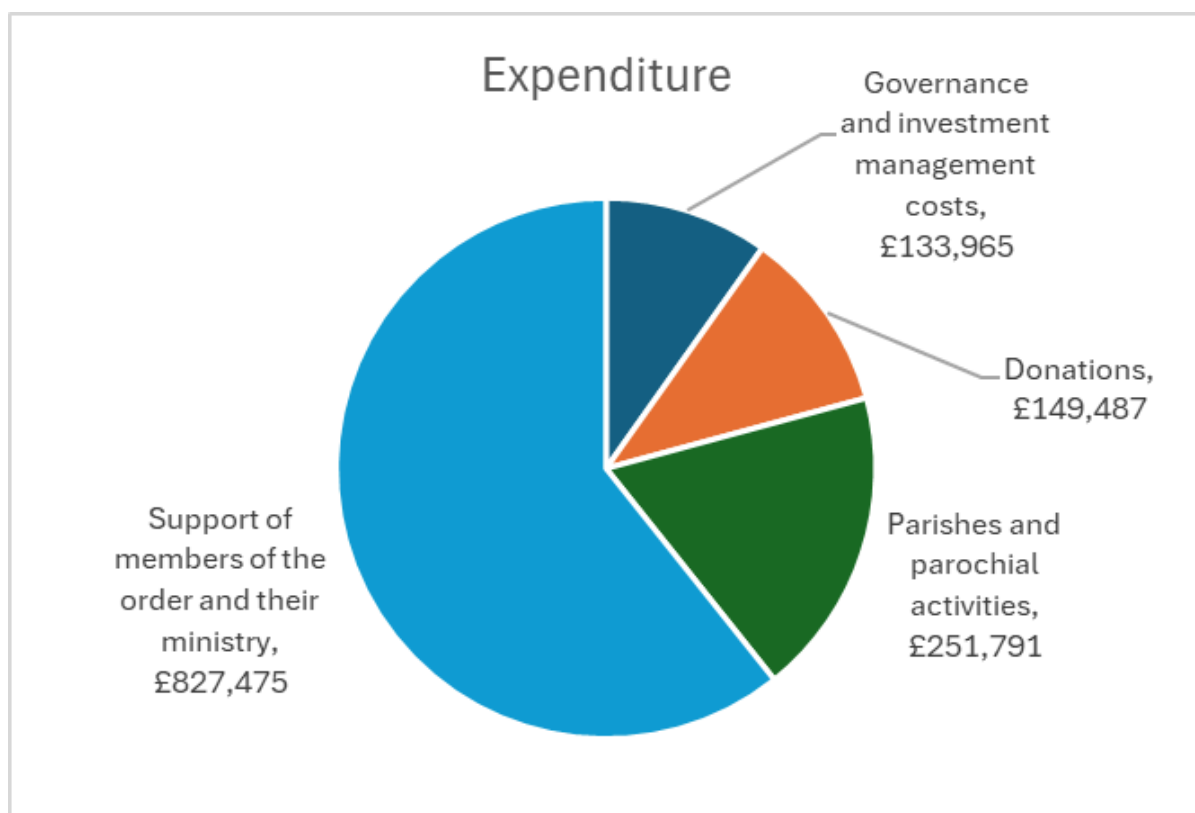
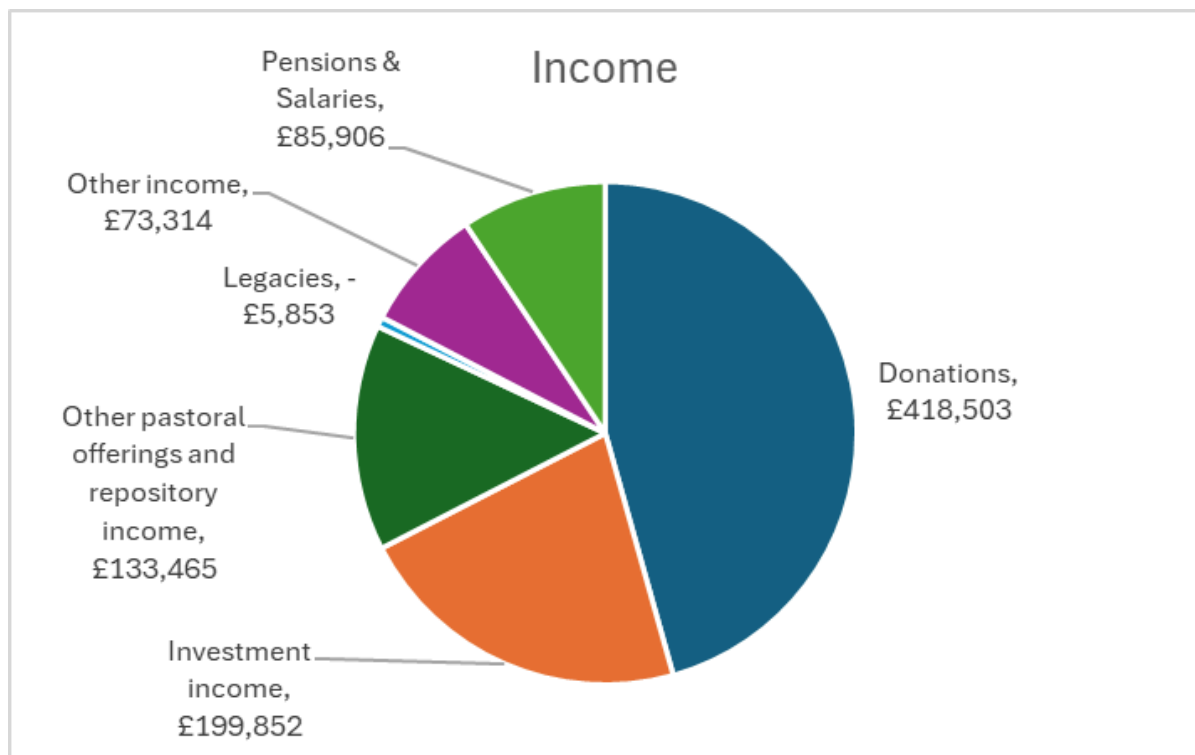
Challenges and Actions



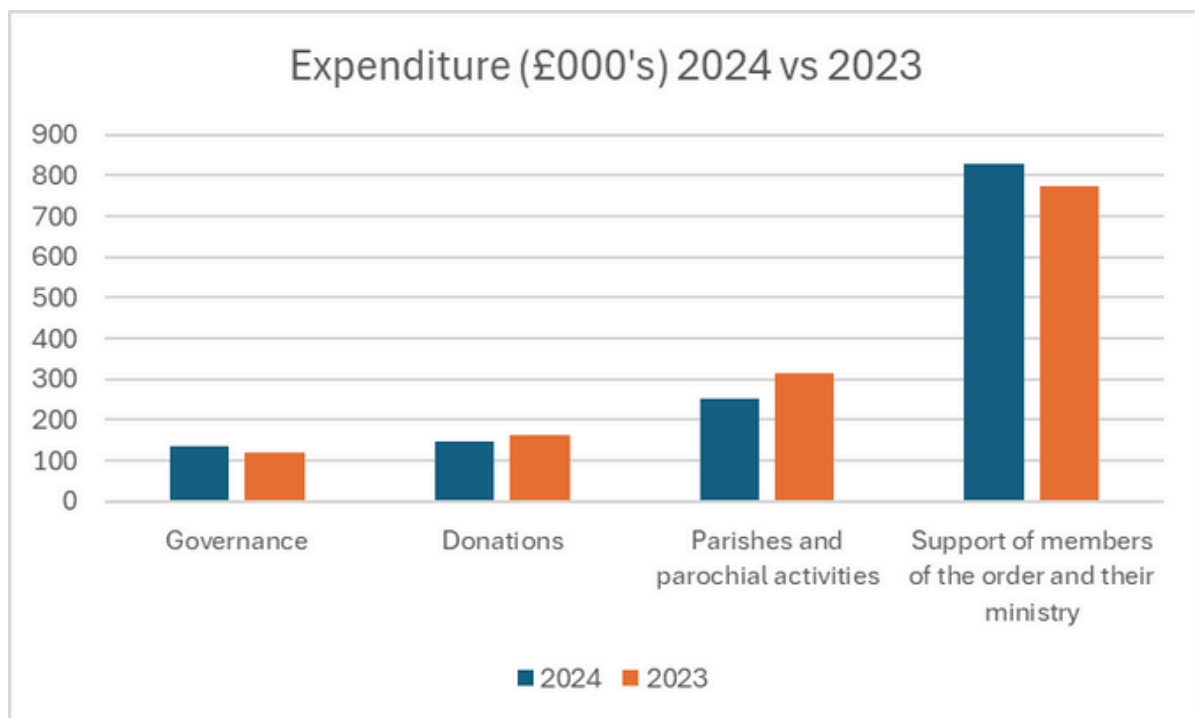
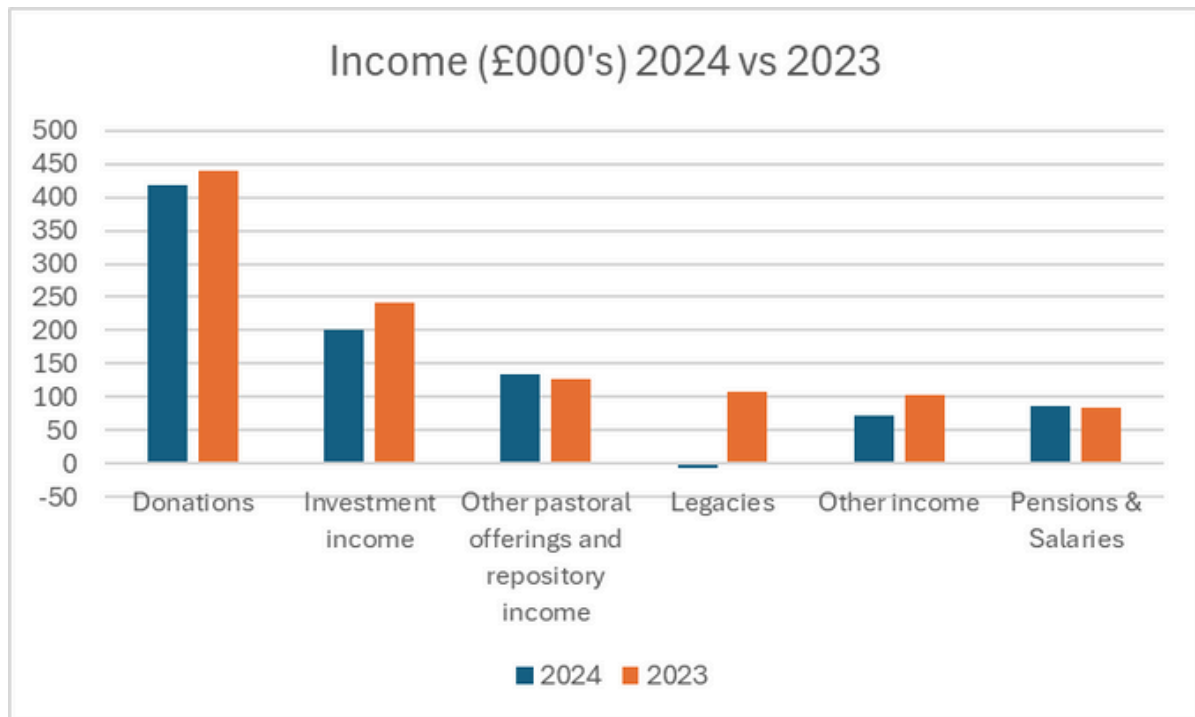
jurisdictions and a wider engagement with the International Order. It is imperative that we are open to adaptation of our way of life and engagement with wider society in the public arena. This will come to fruition via our involvement with Centre of Catholic Studies, lay collaboration, and the openness 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 31 of the accounts.

Total income for the year ended 31 December 2024 amounted to £905,187 (2023 - £1,101,483). Of this total, £616,083 (2023 - £742,427) was received by way of donations and legacies. This figure includes £85,906 (2023 - £83,285) being the pensions and salaries of the friars gifted to the charity and a further £133,465 (2023 - £126,587) being pastoral offerings and repository income. It also includes legacies payable of £5,853 (2023 - receivable of £108,402), resulted from a past legacy tax-related overpayment. Income derived from the charity's investment properties, listed investment portfolio, social investments and interest on cash balances totalled £205,242 (2023 - £243,719).

Total expenditure for the year ended 31 December 2024 amounted to £1,362,718 (2023 - £1,369,990). Expenditure incurred on maintaining the members of the Order and supporting them in their pastoral work and ministry amounted to £827,475 (2023 - £772,910). The expenditure on Parishes and parochial work was £251,791 (2023 - £287,476) and donations made by the charity during the year totalled £149,487 (2023 - £190,247).

The overall net expenditure for the year before gains on investments was £457,531 (2023 - £268,507). The net gains on the revaluation and disposal of the charity's investments were £1,185,644 (2023 - £1,114,385), and the net losses on the sale of the two investment properties totalled £49,307 (2023 - nil), providing an overall net increase in funds for the year or net income of £678,806 (2023 - net income of £845,878).

Investment performance

Waverton Investment Management Limited has the main responsibility for the management of the charity's listed investments, with a significantly smaller portfolio held also with Henderson Global and CCLA. At the year-end date, the investment portfolio had a total market value of £9,590,988 including cash held for investment (2023 - £8,523,503).

The total income derived from the listed investment portfolio totalled £144,301 (2023 - £188,086) representing an income yield of 1.6% (2023 - 2.4%) on the average portfolio value. The total realised and unrealised gains experienced in the year were £1,185,644 (2023 - £1,114,385) reflecting a capital yield of plus 13.1% (2023 - plus 14.0%) 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 two investment properties in Oxford, which have an estimated open market value of £2,220,000 (2023 - four properties, estimated open market value £2,895,000). The income derived from the letting of these properties amounted to £55,551 during the financial year (2023 - £53,200).

Financial report for the year



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 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 sold on the 13th December 2024.

Reserves policy and financial position

The charity has a number of different categories of fund on its balance sheet which in total amount to £17,736,809 (2023 - £17,058,003) and includes the tangible fixed assets fund at £4,649,358 (2023 - £4,712,387) 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 £7,797,578 at 31 December 2024 (2023 - £7,794,240). Full details of these funds are given in note 19 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 £1,336,123 (2023 - £1,155,608). Full details of these funds and an analysis of their movements during the year are given in note 17 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 2024 were £3,953,750 (2023 - £3,395,768).

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 2024 represent approximately 35 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.

Financial report for the year



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 is 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.

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 2024, the charity received no complaints about its fundraising activities.

Approved by the trustees and signed on their behalf by:

Trustee: Br James Boner OFM Cap

Date: 8th July 2025

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 2024 which comprise the statement of financial activities, the balance sheet, the statements of cash flows, 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 2024 and of its incoming resources and application of resources for the year then ended;
- 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 other information comprises the information included in the annual report, including the trustees' report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the accounts themselves. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 26 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.

Independent auditor's report



Auditor's responsibilities for the audit of the accounts

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 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.

Independent auditor's report



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, if any.

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 trustees as to actual and potential litigation and claims.

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.

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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Buzzacott Audit LLP

Date: 14 July 2025

Buzzacott Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Statement of financial activities



Statement of financial activities: Year to 31 December 2024

		Unrestricted funds	Restricted funds		Unrestricted funds	Restricted funds	
	Notes	£	£	2024	£	£	2023
				£			£
Income from:							
Donations and legacies	1	220,457	395,626	616,083	311,622	430,805	742,427
Investments	2	205,119	123	205,242	243,596	123	243,719
Charitable activities	3	293	67,443	67,736	1,287	66,384	67,671
Other trading activities	4	-	15,938	15,938	1,173	17,422	18,595
Miscellaneous	5	2,410	(2,222)	188	22,519	6,552	29,071
Total income		428,279	476,908	905,187	580,197	521,285	1,101,483
Expenditure on:							
Raising funds	6	63,610	-	63,610	45,656	-	45,656
Charitable activities	7	908,625	390,483	1,299,108	977,804	346,530	1,324,334
Total expenditure		972,235	390,483	1,362,718	1,023,460	346,530	1,369,990
Net (expenditure) income before investment gains (losses)		(543,956)	86,425	(457,531)	(443,263)	174,755	(268,507)
Net losses on the disposal of investment properties		(49,307)	-	(49,307)	-	-	-
Net gains on the revaluation and disposal of listed investments	14	1,161,209	24,435	1,185,644	1,064,424	49,961	1,114,385
Net income		567,946	110,860	678,806	621,161	224,716	845,878
Transfers between funds	17	(69,655)	69,655	0	85,826	(85,826)	-
Net movement in funds	10	498,291	180,515	678,806	706,987	138,890	845,878
Reconciliation of funds							
Total funds brought forward at 1 January 2024		15,902,395	1,155,608	17,058,003	15,195,408	1,016,717	16,212,125
Total funds carried forward at 31 December 2024		16,400,686	1,336,123	17,736,809	15,902,395	1,155,608	17,058,003

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

Balance sheet



Balance sheet: 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	4,666,165	4,734,797
Investments	14	11,810,988	11,418,502
		<u>16,477,153</u>	<u>16,153,299</u>
Current assets			
Debtors	15	443,360	443,699
Cash at bank and in hand		922,798	609,892
		<u>1,366,158</u>	<u>1,053,591</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(106,502)	(148,887)
Net current assets		<u>1,259,656</u>	<u>904,704</u>
Total net assets		<u>17,736,809</u>	<u>17,058,003</u>
The funds of the charity:			
Restricted funds	17	1,336,123	1,155,608
Unrestricted funds			
. General funds		3,953,750	3,395,768
. Tangible fixed assets fund	18	4,649,358	4,712,387
. Designated funds	19	7,797,578	7,794,240
		<u>17,736,809</u>	<u>17,058,003</u>

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

Br James Boner OFM Cap

Trustee: Br James Boner OFM Cap

Date: 8th July 2025



Statement of cash flows: Year to 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(650,255)	(329,358)
Cash flows from investing activities			
Investment income and interest received		205,242	244,862
Purchase of tangible fixed assets		-	(1,479)
Proceeds from the disposal of investment properties		639,760	-
Proceeds from the disposal of investments		1,994,325	782,374
Purchase of investments		(1,672,090)	(1,024,371)
Net cash provided by investing activities		1,167,237	1,387
Change in cash and cash equivalents in the year		516,982	(327,971)
Cash and cash equivalents at 1 January 2023	B	887,622	1,215,593
Cash and cash equivalents at 31 December 2023	B	1,404,604	887,622

Notes to the statement of cash flows for the year to 31 December 2024.

A Reconciliation of net income to net cash flows from operating activities

	2024 £	2023 £
Net income for the year (as per the statement of financial activities)	678,806	845,878
Adjustments for:		
Depreciation charge	68,631	71,213
Impairment of tangible fixed assets	-	991
Net gains on the revaluation and disposal of listed investments	(1,185,644)	(1,114,385)
Net losses on the sale of investment properties	35,240	-
Investment income and interest receivable	(205,242)	(243,719)
Decrease in debtors	339	127,280
Decrease in current creditors	(42,385)	(16,616)
Net cash used in operating activities	(650,255)	(329,358)

B Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	922,798	609,892
Cash held by investment managers	481,806	277,730
Total cash and cash equivalents	1,404,604	887,622

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 2024. The comparative information reflects the financial results for the year ended 31 December 2023.

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

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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 2025, 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.

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.

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.

Services provided by members of the Order

Expenditure recognition

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 three 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 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.

Principal accounting policies



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



Notes to the accounts

1 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Donations						
Appeals	-	9,625	9,625	-	8,020	8,020
Other donations	39,826	136,542	176,368	57,844	132,318	190,162
Pensions and salaries of individual religious received under deed of covenant or Gift Aid	85,906	-	85,906	83,285	-	83,285
Pastoral offerings and repository income						
First Collection	-	232,510	232,510	-	240,597	240,597
Other offerings and repository income	100,578	16,949	117,527	62,091	49,870	111,961
Legacies	(5,853)	-	(5,853)	108,402	-	108,402
	<u>220,457</u>	<u>395,626</u>	<u>616,083</u>	<u>311,622</u>	<u>430,804</u>	<u>742,427</u>

2 Income from investments and interest receivable

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from listed investments	144,301	-	144,301	188,086	-	188,086
Income from investment property	55,551	-	55,551	53,200	-	53,200
Interest receivable on cash managed by investment managers	5,267	123	5,390	2,310	123	2,433
	<u>205,119</u>	<u>123</u>	<u>205,242</u>	<u>243,596</u>	<u>123</u>	<u>243,719</u>

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Parish hall and room hire	293	67,443	67,736	1,287	66,384	67,671
	<u>293</u>	<u>67,443</u>	<u>67,736</u>	<u>1,287</u>	<u>66,384</u>	<u>67,671</u>

4 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Shop income	-	15,938	15,938	49	14,577	14,626
Other lettings income	-	-	-	1,124	2,845	3,969
	<u>-</u>	<u>15,938</u>	<u>15,938</u>	<u>1,173</u>	<u>17,422</u>	<u>18,595</u>

5 Income from other sources

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Insurance claim	-	4,960	4,960	42	500	542
Refunds and miscellaneous income	2,410	(7,182)	(4,772)	22,477	6,052	28,529
	<u>2,410</u>	<u>(2,222)</u>	<u>188</u>	<u>22,519</u>	<u>6,552</u>	<u>29,071</u>

6 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Investment management costs	63,610	-	63,610	45,656	-	45,656
	<u>63,610</u>	<u>-</u>	<u>63,610</u>	<u>45,656</u>	<u>-</u>	<u>45,656</u>

Notes to the accounts



7 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Support of members of the Order and their ministry						
Staff costs	80,674	-	80,674	82,203	-	82,203
Premises costs	171,074	-	171,074	169,835	-	169,835
Food costs	73,433	-	73,433	74,898	-	74,898
Living and personal expenses of friars	269,402	-	269,402	242,473	-	242,473
Formation, education and vocation	111,635	-	111,635	85,583	-	85,583
Depreciation & impairment	63,029	-	63,029	63,743	-	63,743
Office expenses	35,203	-	35,203	40,761	-	40,761
Other costs	23,025	-	23,025	13,415	-	13,415
	<u>827,475</u>	<u>-</u>	<u>827,475</u>	<u>772,910</u>	<u>-</u>	<u>772,910</u>
Parishes and parochial activities						
Staff costs	-	16,091	16,091	-	20,144	20,144
Premises costs	-	97,223	97,223	-	81,861	81,861
Parish expenses	-	50,972	50,972	-	67,566	67,566
Hall expenses	-	53,746	53,746	-	71,515	71,515
Depreciation	-	5,602	5,602	-	7,470	7,470
Administration	-	16,960	16,960	-	14,223	14,223
Other costs	-	11,197	11,197	-	24,696	24,696
	<u>-</u>	<u>251,791</u>	<u>251,791</u>	<u>-</u>	<u>287,476</u>	<u>287,476</u>
Donations (note 8)	10,795	138,692	149,487	131,193	59,054	190,247
Governance costs (note 9)	70,355	-	70,355	73,701	-	73,701
2024 total funds	908,625	390,483	1,299,108	977,804	346,530	1,324,334

8 Donations

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Contributions to the Archdiocese/Diocese of:						
. Birmingham	-	7,958	7,958	-	7,929	7,929
. Southwark	-	74,439	74,439	-	21,602	21,602
. Shrewsbury	-	8,462	8,462	-	4,840	4,840
Capuchin Custody of Ukraine	-	-	-	515	-	515
Franciscan Sisters	-	-	-	1,415	800	2,215
International Fraternal Collaboration Province of St Fidelis India	-	-	-	3,015	-	3,015
Pavanatma Formation	-	-	-	6,015	-	6,015
San Tome	-	-	-	-	2,000	2,000
Ukraine Formation	-	-	-	980	-	980
University of Durham - Capuchin Franciscan Scholarship	-	-	-	65,061	-	65,061
Vice Province (Lebanon)	-	-	-	21,865	-	21,865
Church Mission Society	-	-	-	3,217	-	3,217
OFM Capuchin Goa	1,500	-	1,500	1,500	-	1,500
Capuchin Tertiary Sisters, Sri Lanka	1,500	-	1,500	3,015	-	3,015
Golgota, Poland	2,500	-	2,500	2,315	-	2,315
Capuchin Tertiary Sisters, Philippines	500	-	500	-	-	-
Diocese of Lancaster Youth Service	1,000	-	1,000	-	-	-
Ghana Outlook	1,500	-	1,500	-	-	-
Nigerian Franciscan Sisters	-	1,000	1,000	-	-	-
Other donations payable to institutions	1,355	44,068	45,423	12,095	15,888	27,983
	<u>9,855</u>	<u>135,927</u>	<u>145,782</u>	<u>121,008</u>	<u>53,059</u>	<u>174,067</u>
Donations to individuals	940	2,765	3,705	10,185	5,995	16,180
	<u>10,795</u>	<u>138,692</u>	<u>149,487</u>	<u>131,193</u>	<u>59,054</u>	<u>190,247</u>

Notes to the accounts



9 Governance costs

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Consultancy fees	22,199	-	22,199	36,945	-	36,945
Other professional fees	48,156	-	48,156	36,756	-	36,756
	70,355	-	70,355	73,701	-	73,701

10 Net income

	2024 £	2023 £
This is stated after charging:		
Staff costs (note 11)	96,765	102,347
Auditor's remuneration (including VAT)		
. Statutory audit services	42,364	20,900
. Non-audit services	5,184	6,768
Depreciation (note 13)	68,631	71,213

11 Staff costs and remuneration of key management personnel

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	71,140	77,382
Social security costs	16,554	15,718
Pension costs	9,071	9,248
	96,765	102,347

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

	2024 Number	2023 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 (2023 - 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 (2023 – £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.

Notes to the accounts



13 Tangible fixed assets

	Freehold land and buildings			Motor vehicles, furniture & equipment	Total
	Specialised	Non specialised			
	£	£	£	£	£
Cost or valuation					
At 1 January 2024	5,827,686	25,000	759,753	6,612,439	
Additions	-	-	-	-	
Disposals / Impairment	-	-	-	-	
At 31 December 2024	5,827,686	25,000	759,753	6,612,439	
Cost	1,961,353	-	759,753	2,721,106	
Valuation – 2001	3,866,333	25,000	-	3,891,333	
Disposal	-	-	-	-	
	5,827,686	25,000	759,753	6,612,439	
Depreciation					
At 1 January 2024	1,159,305	-	718,338	1,877,643	
Charge for year	58,277	-	10,354	68,631	
Disposals	-	-	-	-	
At 31 December 2024	1,217,582	-	728,692	1,946,274	
Net book values					
At 31 December 2024	4,610,104	25,000	31,061	4,666,165	
At 31 December 2023	4,668,381	25,000	41,416	4,734,797	

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 2024 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

	2024	2023
	£	£
Listed investments and cash held for re-investment (note a)	9,590,988	8,523,503
Investment properties (note b)	2,220,000	2,895,000
	11,810,988	11,418,503

a) Listed investments and cash held for reinvestment

	2024	2023
	£	£
Listed investments		
Market value at 1 January 2024	8,245,773	6,890,533
Additions at cost	1,672,090	1,024,371
Disposal proceeds	(1,994,325)	(782,374)
Realised gains/(losses)	269,502	(167,585)
Disposals at opening book value	(1,724,823)	(949,959)
Net unrealised gains	916,142	1,280,828
Market value at 31 December 2024	9,109,182	8,245,773
Cash held by investment manager for re-investment	481,806	277,730
	9,590,988	8,523,503
Cost of listed investments at 31 December 2024	6,577,439	6,512,013

Listed investments held at 31 December 2024 comprised the following:

	2024	2023
	£	£
Bonds	1,051,615	1,319,273
Common investment funds	495,982	471,419
UK equities	177,300	564,296
Overseas equities	6,743,519	5,426,072
Alternative investments	533,913	464,712
Cash and cash holdings	106,853	-
	9,109,182	8,245,772

All listed investments were dealt with on a recognised stock exchange.

b) Investment properties

	2024	2023
	£	£
Investment properties		
Market value at 1 January 2024	2,895,000	2,895,000
Properties sold in 2024, net disposal proceeds	625,693	-
Properties sold in 2024, realised loss on disposal	49,307	-
Net unrealised gains	-	-
Market value at 31 December 2024	2,220,000	2,895,000

Investment properties comprise land and buildings of Scotus House, 167 Iffley Road, Oxford and Brindisi House, 184 Iffley Road, Oxford. St Philomena's, Monastery Road, Pantasaph, Holywell was sold in January 2024, and St Philip's, Monastery Road, Pantasaph, Holywell was sold in December 2024.

Notes to the accounts



"The properties are included on the balance sheet at an estimate of their open market value with vacant possession. All properties were professionally valued during the year ended 31 December 2021, and the above carrying value reflects the valuation as provided at that date. The trustees do not consider that the valuation has changed materially between 31 December 2021 and 31 December 2024."

15 Debtors

	2024 £	2023 £
Amounts falling due within one year		
. Tax recoverable on Gift Aid donations	24,054	10,728
. Prepayments and accrued income	19,306	32,972
. Proceeds from disposal of freehold properties (see below)	40,000	
	83,360	43,700
Amounts falling due after one year		
. Proceeds from disposal of freehold properties (see below)	360,000	400,000
Total debtors	443,360	443,700

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 31st 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

	2024 £	2023 £
Accruals and other creditors	99,004	54,004
Grants and donations payable	7,498	94,883
	106,502	148,887

17 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 1 January 2024 £	Income and investment gains £	Expenditure and transfers £	At 31 December 2024 £		
At 31 December 2024						
Parish funds	988,149	429,706	(280,871)	1,136,984		
Capuchin Missions fund	35,730	5,951	(1,203)	40,478		
National Shrine of Saint Pio fund	24,629	-	-	24,629		
Secular Franciscan Order fund	365	-	-	365		
Charity fund	57,059	7,778	(420)	64,417		
Pious Union	19,528	1,760	(256)	21,032		
SAG	4,588	697	-	5,285		
Pantasaph - Statues	25,000	-	-	25,000		
Oxford - Hall refurbishment	-	52,927	(37,387)	15,540		
Other funds	560	2,524	(691)	2,393		
	1,155,608	501,343	(320,828)	1,336,123	1,336,123	-
	At 1 January 2023 £	and investment gains £	Expenditure and transfers £	At 31 December 2023 £		
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		
Saint Anthony's Guild (SAG)	3,412	1,484	(308)	4,588		
Pantasaph - Statues	25,000	-	-	25,000		
Other funds	-	3,623	(3,063)	560		
	1,016,717	571,247	(432,356)	1,155,608		

Notes to the accounts



The specific purposes for which those funds with significant balances at 31 December 2024 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.

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.

Pious Union fund

All money donated to the Pious Union is used to educate students of the Delegation.

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.

Oxford - Hall refurbishment

The fund contains parishioner donations to be used for refurbishment of the Hall adjacent to the Oxford Parish.

18 Tangible fixed assets fund

	2024 £	2023 £
At 1 January 2024	4,712,387	4,774,215
Net movement in year	(63,029)	(61,828)
At 31 December 2024	4,649,358	4,712,387

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.

Notes to the accounts



22 Related party transactions

The total value of donations made by the trustees and the Provincial Bursar to the charity during the year was £16,047 (2023 - £15,173), being pensions and salaries donated to the charity under Gift Aid.

There were no other related party transactions requiring disclosure during the financial year (2023 – none).

23 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:

	Other 2024 £	2023 £
Amounts payable		
Within one year	13,359	12,185
Between two and five years (inclusive)	17,644	12,902
	<u>31,003</u>	<u>25,087</u>