

Company Registration No. 247772
Charity Registration No. 232670

The Community of the Resurrection

(A company limited by guarantee and not having a share capital)

Trustees' Report and Audited Financial Statements

For the year ended 31 August 2022

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The trustees present their annual report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 August 2022 which are also prepared to meet the requirements for a group directors' report and accounts for the purposes of the Companies Act 2006.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 UK and Republic of Ireland (FRS 102)'.

Company Registration Number: 247772

Charity Registration Number: 232670

Trustees: Father Oswin Philip Gartside CR
Father John Gibson Gribben CR
Father George Paul Alfred Guiver CR
Brother Philip David John Nichols CR
Father Thomas Christopher John Seville CR

The above have served as trustees throughout both the year and the comparative year.

Registered Office: The House of the Resurrection Website: www.mirfield.org.uk
Stocks Bank Road
Mirfield
West Yorkshire
WF14 0BN

College Principal: The Right Rev'd Mark Sowerby
Business Manager: Mrs Adele Hannah resigned: 31 January 2022
Mrs Lindsay Wilson appointed: 1 January 2022; resigned: 7 November 2022

Advisers:

Bankers	CAF Bank	25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ
Bankers	HSBC plc	Market Place, Dewsbury, WF13 1DH
Solicitors	Wrigleys LLP	19 Cookridge Street, Leeds, LS2 3AG
Auditors	Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
Investments	Brewin Dolphin Securities	12 Smithfield Street, London, EC1A 9BD

Custodian Trustees of a jointly owned investment property:
Richard Roberts and Mark Jones
Gedye & Sons 15 Old Bailey, London, EC4M 7EF

Introducing the Community of the Resurrection

The Community was founded in 1892, to act as an Association of Christians who desire to follow the Gospel life after the pattern of those recorded in the Acts of the Apostles of whom it is said that: *"they continued steadfastly in the Apostles' teaching and in the fellowship, in the breaking of the bread and in the prayers" and "the company of those who believed were of one heart and one soul, and no one said that any of the things which he possessed was his own, but they had everything in common."*

Members of the Community of the Resurrection follow a daily routine of prayer and worship. The Community undertakes charitable works at home and overseas, this includes pastoral, evangelistic, literary, educational, ecumenical and other charitable works for the advancement of religion.

The Community supports, and has the support of Oblates, an Associate and the Society of the Resurrection, who follow a rule of life founded on that of the Community. The Companions of the Resurrection, an organisation of non-monastic affiliates, continue to have regional gatherings supporting the Community through prayer and fellowship.

Charitable purposes

- the advancement of religion;
- the advancement of religious education;
- the advancement of such other charitable purposes beneficial to the community.

Statement on public benefit

The trustees are pleased to confirm that they have considered the Charity Commission's guidance on public benefit in deciding the activities and operations of the charity and trust that this report, together with information on www.mirfield.org.uk, demonstrates this.

Activities and organisations

Our site at Mirfield consists of:

[The House of the Resurrection](#), where the members of the Community live; the Retreat House is an integral part of the House, in which retreatants and other guests can stay to live and pray alongside the Community.

[The Church of the Resurrection](#), which is the heart of the Community's life together and has been restored to create a unique place of worship and pilgrimage.

[The College of the Resurrection](#), which is a theological college, particularly for the formation of candidates for ordination in the Church of England; it is unique in being the only theological college in the Anglican Communion that shares its life with a monastic community.

[The Mirfield Centre](#), which is part of the Christian educational work of the Community and offers educational courses, both short and residential, day events and quiet days. The programmes focus on themes of prayer, education, pastoral support and encounter.

There is also a [bookshop](#) selling religious books and other titles, including writings by CR brethren.

Brethren, as well as holding responsibilities on site, such as the receiving of guests and visitors, leading individuals and groups on retreat, teaching (both at the College and with the Mirfield Centre), caring for the sick and elderly, also are involved in local ministries and in areas such as ecumenical relations, counselling and social care work. Brethren also regularly publish books, pamphlets, prayers and meditations.

The Community has had involvement for over a century with, and many friends in, Southern Africa and continues to support work there through both regular contacts and the support of other charities.

The Community also has long-standing links with the Romanian Orthodox Church which has sent priests, monks and students to Mirfield. There are also many connections with religious communities in Europe and other parts of the world, including a covenanted relationship for over fifty years with The Community of St. Matthias in Trier and the Huysburg, Germany.

In 2016 the Community set up a trading subsidiary, Mirfield Monastery Ltd, which undertakes the trading activities of the Community and all profits are gifted to the charity.

The Frere Educational Trust (the College of the Resurrection)

The Frere Educational Trust is a subsidiary company of the Community, being a company limited by guarantee and not having a share capital. The Trust has one member, the Community of the Resurrection. The principal activity of the Trust is the work of the College of the Resurrection, which is committed to theological education and, particularly, the formation of candidates for ordination in the Church of England.

Co-operation with other organisations

During the period the Community worked and enjoyed links with many organisations including:

- St. Hild College;
- The Yorkshire Theological Education Partnership (YTEP);
- The National Ministry Team of the Church of England;
- Leeds Diocesan School of Ministry;
- The University of Durham, in awarding degrees at the College of the Resurrection.

The impact of the Covid-19 pandemic on the Community of the Resurrection

The Covid-19 pandemic has continued to have an impact on many areas including the Community's public programme - retreats, day courses and individual guest stays. Following the limited re-opening of the Retreat House in August 2021, it has been very encouraging to see numbers for these events rising during this financial year and the hospitality programme is now operating without restrictions; guests could be welcomed for Holy Week for the first time since 2019. Brethren have been able to go beyond Mirfield to preach, including during Holy Week. The Community has continued to engage with the outside world in other ways – including the live streaming of services and a YouTube talk series. The site was able to host a limited number of weddings, family occasions and commercial activities. Visits to College by prospective students resumed and the College was able to recruit a proportionately high number of those applying for residential formation, but the years of pandemic have led to this currently becoming a small pool of potential candidates.

Achievements and performance

The Community of the Resurrection has:

- Welcomed parish pilgrimages, parish weekends and parish away days;
- Continued the programme of retreats for clergy, lay people and groups alongside community life;
- Delivered a number of one-off events aimed at lay people and parishes within the diocese and beyond;
- Offered opportunities for pastoral care and continuing ministerial development to those on sabbatical;
- Welcomed volunteers supporting work particularly in the grounds and libraries.

Throughout the full financial year, the Community of the Resurrection has:

- Continued to work with and support the College of the Resurrection;
 - Providing teaching in specific areas
 - Welcoming ordinands to join the Community in prayer and worship
 - Supporting the common life
 - Providing spiritual direction
 - Supporting administration, finance and governance;
- Supported through chaplaincy, pastoral care and teaching, the work of theological formation with site partners;
- Maintained daily streaming of all church services;
- Offered the church for use by voluntary and community groups;
- Participated in Churches Together in Mirfield and District;
- Engaged with other religious communities ecumenically in this country and abroad;
- Hosted the Conference of Leaders of Anglican Religious Communities;
- Offered pastoral support to a number of Anglican religious communities;

- Supported one brother to participate in the Religious Formators Course in Rome;
- Worked with the wider Church through General Synod and its Faith and Order Group;
- Continued to work with the Church nationally to discern, nurture and encourage vocations;
- Continued to enable brethren to preach, work and lead retreats with parishes and groups around the country and abroad both in person and online;
- Developed a series of recorded talks via a YouTube channel;
- Continued to enable brethren to hear confessions, offer the sacrament of reconciliation and give spiritual direction;
- Sustained a project reviewing the work of the Mirfield Centre;
- Welcomed people seeking to explore a vocation to the religious life;
- Hosted:
 - St Hild College
 - Leeds Diocesan School of Ministry (Wakefield and Huddersfield hub)
 - Yorkshire Theological Education Partnership
 - Mirfield Liturgical Institute
 - Diocesan Resource Centre
 - Northern Sacred Art Foundation;
- Published a number of books written by brethren and others connected with the Community;
- Continued to publish a Quarterly Review magazine;
- Promoted bookings for 'commercial' use of spaces during College vacations, generating income to support the Community's works;
- Extended the hospitality of the Community through Weddings, Birthday and Christening and Anniversary celebrations and an on-site bed and breakfast;
- Continued to raise awareness of the Community its works through social media, a monthly e-newsletter and printed leaflets;
- Continued to up-date Safeguarding training and practice for brethren, staff and volunteers in accordance with national Church procedures;
- Been the Patron for ACross Country charity working with refugees and asylum seekers, and participated in events which it holds;
- Provided a trustee and executive officer/fundraiser for Tariro UK, supporting educational work among orphans in Zimbabwe;
- Provided a trustee for the Biko-Bowcott Trust, supporting theological formation in South Africa;
- Continued to support from restricted funds work in Zimbabwe with young people and Anglican sisterhoods;
- Continued to distribute a monthly prayer list and newsletter.
- Hosted a 'Family Fun' day for local residents and a Festival Day for churches;
- Undertook cataloguing and developed strategies for conservation of the Library collection, and maintained the Community's archives, making these available for outside users;
- Offered training to those supporting young people on the autistic spectrum;
- Worked with Victim Support.

Financial Review

Group

It has been a difficult year financially both for the Community and the College (the Frere Educational Trust). The Group recorded a deficit on unrestricted funds of £343,000 before losses on investments (2021: £61,000).

Net spending on restricted funds was £8,000 (2021: £29,000 net income).

The Community of the Resurrection (the parent company) recorded a deficit on unrestricted funds of £317,000 (2021: £19,000). The Frere Educational Trust recorded a deficit of £42,000 (2021: £12,000).

These figures are before losses made on investments which are detailed below.

Group income received in the year was made up of the following:

	2022		2021	
	£000		£000	
Donations, grants & legacies	320	22%	520	34%
College income (FET)	352	25%	470	30%
Income from investments	284	20%	220	14%
Pensions etc	181	13%	207	13%
Retreats	102	7%	41	3%
Site rents	71	5%	35	2%
Education	39	3%	21	1%
Events	63	4%	16	1%
Bookshop	15	1%	16	1%
Sundry	12	1%	16	1%
	1,439		1,562	

And the group expenditure can be categorised as:

	2022		2021	
	£000		£000	
College costs (FET)	568	32%	574	36%
Site property costs	550	31%	415	26%
Site catering	189	11%	173	11%
Admin and governance	129	7%	99	6%
Other religious activities	77	4%	60	4%
Managing investments	74	4%	89	6%
Brethren spending	70	4%	69	4%
Events	53	3%	20	1%
Raising funds	51	3%	69	4%
Grants made	19	1%	14	1%
Bookshop	9	1%	12	1%
Education programmes	1	0%	--	0%
	1,790		1,594	

The Community of the Resurrection (parent charity)

Total income for the year was £1,210,000 and expenditure £1,527,000, a deficit, before gains and losses on investments, of £317,000. (2021: deficit of £19,000).

Losses on investments for the parent charity were £943,800 (2021: £1,109,000 gains).

On restricted funds: we have continued to send assistance to Zimbabwe, through the Zimbabwe Fund, donations received in the year were £11,788 and expenditure from the fund £12,553.

The CR Future Fund aims to raise funds for the future of the Community in Mirfield, in particular making improvements and alterations to the House of the Resurrection.

The CR Future Fund raised a further £21,152 in the year and plans continue to be commissioned.

Grants have been received for cataloguing, cleaning and preserving the Community's library collections, due to equipment shortages these projects will be completed in 2022-23.

Mirfield Monastery Ltd

This wholly owned trading company, which organises weddings and conferences on site, generated income of £27,117 (2021: £12,000). This activity continues to recover from the effects of the pandemic. All profits go the Community of the Resurrection in accordance with the tax rules for charity trading. No member of the Community, or CR management receives any remuneration from this company.

The Frere Educational Trust (the College of the Resurrection)

Students numbers for the 2021/22 academic year were: 19 (2020/21: 27). This reduction, as a result of low recruitment, though disappointing, reflected a reduction in the number of students recruited by all residential theological colleges and leaves the College considerably behind its aspirations for numbers. Inevitably this situation has had a significant impact on finances for the Frere Educational Trust.

Total income for the year was £541,434, down from £605,373 for 2020-21.

Expenditure was reduced to £583,484 (2021: £617,078). However there is only so far that cost savings can be made in tackling this problem.

This deficit, together with poor investment returns due the global economic situation, has led to a need to increase discretionary grants from the Frere Fund of the Community. The total grants made in the year were £128,678 (2021: £6,389).

The financial statements of The Frere Educational Trust contained the following words under the heading regarding going concern:

"The long-term future of residential training and therefore the College is less certain. Financially the College is dependent upon student numbers and the continued support of its parent charity. The Community of the Resurrection has given an undertaking to fund future deficits of the Frere Educational Trust for the next two academic years. During the coming year 2022-23 the College will produce a business plan setting out its future path."

Investment powers, policy and performance

The trustees have powers under the Articles to invest surplus funds and to invest and dispose of capital. Where legacies or other incomings have a restricted purpose (or endowment) these funds are held in separate investment portfolios and the income and capital treated according to the wishes of the legator, or restriction on the fund.

The trustees are conscious of the liquidity requirements of operating the Mirfield site which remains challenging as the buildings get older and more and more people interact with the Community on the site in different ways, for which we are of course thankful.

Thus our investment strategy has to achieve both a need to generate income returns, safeguard capital and have sufficient flexibility to meet both planned and unexpected needs for cash. This we do in conjunction with our investments advisers at Brewin Dolphin. The trustees with the advisers undertake an annual review of the investment strategy and risk, in addition to receiving updates on performance on a quarterly basis.

Realised investment gains on disposals from group investment portfolios were £219,000 (2021: £93,000). Movements on the investment portfolios meant unrealised losses for the year of £1,181,600 (2021: £1,039,000 gains).

In 2015 the Community was joint beneficiary to an estate that consisted of an investment property. The property was valued as at 31 August 2022 by a qualified professional valuer. This valuation led to no change in the value of the Community's share of the property in the year, (2021: gain £8,000).

Reserves policy

Reserves are needed both to bridge the gap that appears between the income the charity receives and its expenditure; the fact that the charity is dependent on a number of non-recurring sources of income such as donations and legacies; the need to address unplanned emergency repairs; what can be significant planned repairs to buildings; and for future plans which will involve substantial capital expenditure and the need for contingencies.

The policy is therefore to maintain the capital of each fund in order to generate income which is used to support the purposes of the Community and to safeguard funds that have been generously donated to the Community by way of legacy in order that they may help contribute to the future of the Community.

Summary of group reserves held as at 31 August 2022:

	£000	£000
General Reserves		6,204
Designated Funds:		
Funds that can only be realised by disposing of tangible fixed assets	8,206	
Other funds designated by the trustees for specific purposes	369	
		8,575
Restricted Funds:		
The Archdeacon Goodman Fund	12	
The Zimbabwe Fund	7	
The Church Appeal Fund	29	
The CR Future Campaign	592	
Artists in Residence Fund	4	
Aurelius Trust	1	
Chichester Library	10	
		655
Permanent Endowment Fund: The Archdeacon Goodman Bequest Fund		44
Total funds held at the end of the period:		15,478

Details of all these funds and further breakdowns are given in the notes to the financial statements.

Grant making policy

The Community has both restricted and designated funds and receives requests for charitable donations, as well as individual brethren suggesting projects or organisations worthy of and needing financial support. Projects and organisations are considered on their merits and in the context of the Community's charitable purposes and whether they meet the criteria of the available funds, which are detailed in the accounts.

Plans for the future

Many of the monastic community's activities continue year on year so, whilst always looking for additional ways to fulfil the Community's charitable purposes, the brethren endeavour to maintain continuity and deliver existing activities well.

Specific plans for this period include:

- Continuing to review the range and number of organised retreats in the Community's annual programme;
- Expanding on plans for the Community's public works, particularly in hospitality, pastoral care and education as an outworking of the Community's charism;
- Further developing our work with schools;
- Deepening our relationship of mutual learning and pastoral support with churches of the Western Cape, South Africa;
- Continuing to participate in the work of Churches Together;
- Hosting in due course the service of thanksgiving for relief from the pandemic for the people of Mirfield;
- Continuing the Community's contribution to the teaching and pastoral support of ordinands;
- Planning, with others for and investing in the future of theological education on and from the site, including through the Mirfield Centre, and by supporting the development of the College's business plan.
- Providing fundraising and legacy advice and support to the College;
- Writing for publication academic and popular books on the religious life, and which engage; with the wider Church's mission to promote and support prayer;
- Continuing to promote Christian reading through the bookshop and library, including through the replacement of the Library Management System;
- Continuing to work with the wider Church to nurture and encourage vocations;
- Continuing to work on publicity, marketing and awareness to promote the Community and the Mirfield site as a resource for the wider church;
- Responding to the Quinquennial building condition reports, in particular repairing the Church roof and College Tower;
- Renewing the Church lighting and sound systems;
- Drawing up plans with architects for the renovation of the main building to sustain religious life and hospitality on the site into the future;
- Reimagining the Community's existing Business Plan and comprehensively bringing this up to date;
- Preparing and implementing the next stage of the Community's fundraising and legacy strategy in line with these plans;
- Planning for environmental sustainability and conservation across the site;
- Encouraging vocations to the religious life generally and the Community specifically;
- Establishing occasions for members of Religious Communities to work collaboratively;
- Planning for an artist's residency in conjunction with the Northern Sacred Arts Foundation;
- Continuing to respond to the quinquennial visitation from the Community's Visitor;
- Strengthening decision-making structures and the regular implementation of decisions and policies;
- Solidifying existing partnerships, encouraging long term engagement;
- Introducing clear career progression pathways for staff who want them, including the availability of training opportunities and mentoring where appropriate, and strengthening team-working and interactions and operational achievement.

Structure, Governance and Management

The Community of the Resurrection being a charitable company limited by guarantee and not having a share capital is governed by its Memorandum and Articles of Association. Each member of the charitable company undertakes to contribute towards the costs of dissolution and the liabilities incurred by the company whilst a member, this contribution is limited to £1 per member.

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are referred to as the trustees. The trustees have control of the charitable company and its property and funds.

The trustees named on page 1 have served throughout the year except where indicated.

The Community is administered by the trustees, who meet on a monthly basis to consider all matters in accordance with the Community's objectives and policies. A committee system is in operation to oversee particular aspects of the Community's operations, subject to the approval of the trustees and Chapter.

Trustee appointment, induction and training

The Community recognises that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.

New trustees are elected from the Community's members who have sufficient experience, they are then given appropriate Charity Commission publications.

Financial control and scrutiny

Each year two of the Community's brethren are elected as Scrutineers. In this role they analyse the accounts and produce a report of their findings presented to members at the Annual General Meeting.

The Community is also subject to a quinquennial visitation by the Community Visitor, a Church of England Bishop, this results in a report covering all aspects of the Community's activities, including financial procedures. As well as having professional advisers in finance, building and maintenance services, legal and employment matters, the Community receives updates from Church bodies and by virtue of membership of the Association of Provincial Bursars.

The Community has a Financial Advisory Committee which meets regularly and includes the Community's investment adviser as well as trustees, senior staff and finance professionals.

Brothers' capital and income

When brethren join the Community, the capital which they possess may be invested on their behalf by the Community's stockbrokers. Any such capital is invested in the name of the Brother. Income from these investments is given by the brethren to the Community.

Staffing and pay policy for senior staff

A significant proportion of the running of the Community is performed by the trustees and other brethren who do not receive any remuneration. The Community has structures in place that involve employees at all levels and consults regularly on staff issues. The pay of senior staff is reviewed annually in January.

Risk management

The trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Consideration includes but is not limited to:

- Financial risks such as operating deficits which could diminish resources and put at risk the work of the charity, which are addressed by budgeting and having a site management plan.
- The financing of much-needed capital projects that could put the charity's resources at risk, which is addressed by specific fundraising and a policy that capital funds have to be secured and sufficient before any projects are contracted for and by preparing a business plan.
- Risks surrounding the College of the Resurrection are considered in detail by the Frere Educational Trust and include operational, academic, financial and governance matters, as well as issues such as the risks arising from the uncertainties over the future of residential training in the Anglican Church.
- Investment risks are addressed by working closely with investment advisers to diversify the investment portfolio.

- Welfare and safety risks are addressed by a Safeguarding Officer, following diocesan guidance and regular training, as well as employing a Health and Safety Officer who also receives regular training.
- Operational risks, including guest and visitor numbers, as well as reputational risks, are reviewed particularly in light of trading and income generating activities.

Safeguarding

The Community is committed to safeguarding and promoting the welfare of children, young people and vulnerable adults. To fulfil this commitment, a number of safeguarding arrangements are in place. The Community has two safeguarding officers who provide support and training so that all staff and volunteers know about and follow the policies and procedures in place. All eligible staff and volunteers are required to undertake relevant safeguarding training and this is regularly reviewed by the Safeguarding Officers.

All policies and procedures in respect of safeguarding children, young people and vulnerable adults are up to date and in line The Church of England's Guidelines - Promoting a Safer Church.

Safeguarding is a standing agenda item for meetings of the Trustees, with a full policy review undertaken annually in conjunction with expert external advisors.

Fundraising

The Community understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. Our small fundraising team uses a CRM database to manage campaigns and marketing, this ensures they can record communications and marketing preferences, which protects donors and potential donors from unwanted contact.

The Community does not use any third party fundraising organisations to carry out fundraising activities. We are registered with The Fundraising Preference Service, and have not received any complaints during the year.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of the Community of the Resurrection for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Group Directors' Report) and the financial statements in accordance with 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).

Company law requires the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the income and expenditure, of the charitable group for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Articles of Association.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Audit

The group financial statements are subject to audit under the Charities Act 2011.

The trustees have opted to exercise the exemption granted by section 477 and section 479(1) of the Companies Act 2006 for small groups not to be audited under the Companies Act 2006.

There is no difference between the quality of audit required between the two Acts.

Statement of disclosure to the auditors

In the case of each of the persons who are trustees at the time when this report is approved, the following applies:

- so far as each trustee is aware, there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditors are unaware, and
- each trustee, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Approval

These accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report for the financial year ended 31 August 2022 was approved by the trustees on 20 February 2023 and signed on their behalf by:

.....
Fr. Oswin Philip Gartside CR
Trustee/Director
The Community of the Resurrection

Opinion

We have audited the financial statements of The Community of the Resurrection for the year ended 31 August 2022 which comprise the Group Statement of Financial Activities (incorporating consolidated income and expenditure account), the Group Balance Sheet, (incorporating the Charitable Company Balance Sheet), the Statement of Cash Flows and Consolidated Statement of Cash Flows, and the related notes including significant accounting policies.

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 financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2022, 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 Companies Act 2006.

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 financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 30 to the financial statements, 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 financial statements, we have concluded that the director's use of the going concern basis of accounting in preparation of the financial statements 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 Group's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material this gives rise to a material misstatement in the financial statements 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 Group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (incorporating the Group Directors' Report).

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 in the Trustees Annual Report), the trustees (who are also the directors of the charitable company for the purposes of company law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group'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 Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our procedures and testing included but were not limited to the following.

We assessed the susceptibility of the Group's financial statements to material misstatement, in respect of irregularities, including fraud and non-compliance with laws and regulations, this also includes obtaining an understanding of how fraud might occur by:

- making enquiries of management as to their assessment of the susceptibility to fraud, using the register of risks, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

Due to the increased risk of fraud through management bias and overriding of controls, we:

- performed analytical procedures to identify any unusual transactions or relationships;
- tested journal entries for unusual transactions;
- assessed judgements and assumptions made by management for potential bias;
- considered the rationale for any significant or unusual transactions.

We also carried out procedures to:

- agree the financial statement disclosures to the supporting records and documentation;
- read the minutes of meetings of those charged with governance;
- enquire of management as to any actual or potential litigation and claims; and
- review relevant documentation and correspondence.

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

Material misstatements that arise due to fraud usually involve deliberate concealment or collusion, such material misstatements are harder to detect than those that arise from error.

A further description of our responsibilities for the audit of the financial statements 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 members of The Community of the Resurrection, 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 charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Forrest Burlinson, Statutory Auditor

Forrest Burlinson is eligible for appointment as auditor of the Group by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

3 March 2023

20 Owl Lane
Dewsbury
WF12 7RQ

	<i>Note</i>	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2022 £'000	Total funds 2021 £'000
Income:						
Donations and legacies	4	449	52	--	501	727
<i>Charitable activities:</i>						
Carrying out religious activities	5	578	--	--	578	584
<i>Other trading activities:</i>						
Commercial trading	6	76	--	--	76	31
<i>Investments</i>	7	283	1	--	284	220
Total income		1,386	53	--	1,439	1,562
Expenditure:						
<i>Costs of raising funds:</i>						
Fundraising costs		51	--	--	51	69
Investment management fees	8	74	--	--	74	89
Commercial trading	9	62	--	--	62	32
		187	--	--	187	190
<i>Charitable activities:</i>						
Operating theological college	10	568	--	--	568	574
Religious activities	11	972	44	--	1,016	816
Grants made	12	2	17	--	19	14
		1,542	61	--	1,603	1,404
Total expenditure		1,729	61	--	1,790	1,594
Net income/(expenditure) and net movements in funds before gains and losses on investments		(343)	(8)	--	(351)	(32)
Net gains/(losses) on investments	13	(950)	--	(13)	(963)	1,140
Net income/(expenditure)		(1,293)	(8)	(13)	(1,314)	1,108
Transfers between funds		(3)	3	--	--	--
Net income/(expenditure) and net movement in funds for the year		(1,296)	(5)	(13)	(1,314)	1,108
Reconciliation of funds						
Total funds brought forward		16,075	660	57	16,792	15,684
Total funds carried forward		14,779	655	44	15,478	16,792

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

	<i>Note</i>	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Fixed assets					
Tangible assets	18	4,718	4,847	4,718	4,847
Investment properties	19	3,652	3,652	3,652	3,652
Investments	20	6,068	7,181	5,953	7,047
<i>Total fixed assets</i>		<u>14,438</u>	<u>15,680</u>	<u>14,323</u>	<u>15,546</u>
Current assets					
Stocks		16	16	16	16
Debtors	21	124	193	131	200
Cash at bank and in hand		1,259	1,223	1,175	1,108
<i>Total current assets</i>		<u>1,399</u>	<u>1,432</u>	<u>1,322</u>	<u>1,324</u>
Liabilities:					
Creditors falling due within one year	22	(206)	(160)	(162)	(126)
<i>Net current assets</i>		<u>1,193</u>	<u>1,272</u>	<u>1,160</u>	<u>1,198</u>
<i>Total assets less current liabilities</i>		<u>15,631</u>	<u>16,952</u>	<u>15,483</u>	<u>16,744</u>
Provisions for liabilities	23	(145)	(145)	(145)	(145)
Liability arising on multi-employer defined benefit pension scheme	17	(8)	(15)	--	--
Total net assets		<u>15,478</u>	<u>16,792</u>	<u>15,338</u>	<u>16,599</u>
The funds of the charity:	24,25				
Endowment funds		44	57	44	57
Restricted funds		655	660	655	660
Unrestricted funds		14,632	15,928	14,492	15,735
Revaluation reserve		147	147	147	147
		<u>14,779</u>	<u>16,075</u>	<u>14,639</u>	<u>15,882</u>
Total charity funds		<u>15,478</u>	<u>16,792</u>	<u>15,338</u>	<u>16,599</u>

The notes on pages 19 to 41 form part of these accounts.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the charitable company.

These accounts have been audited in accordance with the Charities Act 2011.

For the financial years ended 31 August 2021 and 2022 the group was entitled to exemption from audit under sections 477 and 479(1) of the Companies Act 2006 relating to small groups.

Directors' responsibilities:

- The members have not required the group to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

For the avoidance of doubt these accounts have been audited in accordance with the Charities Act 2011.

The financial statements were approved by the trustees on 20 February 2023 and signed on their behalf by:

.....
Fr. Oswin Philip Gartside CR
Trustee/Director
The Community of the Resurrection

.....
Br. Philip David John Nichols CR
Trustee/Director
The Community of the Resurrection

<i>Note</i>	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Cash flows from operating activities:				
Net income/(expenditure) for the year	(1,314)	1,108	(1,261)	1,090
Add back amortisation charge	--	1	--	--
Add back depreciation charge	134	133	134	133
(Gains)/losses on investments	963	(1,140)	944	(1,109)
Investment income	(284)	(220)	(281)	(217)
Decrease (increase) in stock	--	(1)	--	(1)
Decrease (increase) in debtors	69	(116)	69	(111)
Increase (decrease) in creditors	46	7	36	14
Increase (decrease) in pensions liability	(7)	(21)	--	(9)
<i>Net cash provided by (used in) operating activities</i>	(393)	(249)	(359)	(210)
Cash flows from investing activities:				
Dividends, interest and rents from investments	284	220	281	217
Purchase of tangible assets	(5)	(11)	(5)	(11)
Proceeds from sale of investments	807	531	797	422
Purchase of investments	(657)	(364)	(647)	(356)
<i>Net cash provided by (used in) investing activities</i>	429	376	426	272
Change in cash and cash equivalents in the reporting period	36	127	67	62
Cash and cash equivalents at the beginning of the reporting period	1,223	1,096	1,108	1,046
Cash and cash equivalents at the end of the reporting period	1,259	1,223	1,175	1,108
Reconciliation of cash and cash equivalents				
Bank and cash in hand	1,259	1,223	1,175	1,108
Total cash and cash equivalents	1,259	1,223	1,175	1,108

1 Legal status

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

The charity is a company limited by guarantee, registered in England and having no share capital.

The company registration number is 247772.

The members of the charity are the members of the Chapter of the Community of the Resurrection, which is open to every brother in life profession worldwide interested in promoting the Objects of the Community who meets the requirements for membership as laid down in the Articles of Association of the Community of the Resurrection. The trustees of the charity are as listed in the Trustees Annual Report.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

The charity's registered office is: The House of the Resurrection, Stocks Bank Road, Mirfield, WF14 0BN.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Accounting convention

The financial statements 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 UK and Republic of Ireland (FRS 102)' - the Charities SORP (FRS 102); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and relevant accounting regulations.

The financial statements are prepared in sterling (GBP), which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest thousand (£000), or one pound where indicated.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value.

The principal accounting policies adopted are set out below.

2.2 Group financial statements and Companies Act 2006 exemptions

The financial statements consolidate the results of the charity and its wholly owned subsidiaries which are the Frere Educational Trust and Mirfield Monastery Limited, on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006 (the Act).

The accounts of the Frere Educational Trust are independently audited. The accounts of Mirfield Monastery Limited have not been audited, the company being entitled to exemption from audit under section 477 of the Act relating to small companies and the member of the company (the Community of the Resurrection), having not required the company to obtain an audit in accordance with section 476 of the Act.

The acquisition method of accounting has been adopted in preparing these consolidated financial statements. Under this method the results of subsidiary undertakings acquired or disposed of in the year are included from the date of acquisition or up to the date of disposal, on a line by line basis.

As the group does not trade for profit, the trustees have taken advantage of section 474(2) of the Act and have prepared an income and expenditure account (which is incorporated into the Statement of Financial Activities) instead of a profit and loss account.

2.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees at their discretion to use for a particular purpose. The aim and use of each designated fund is set out later in these notes.

Restricted funds are subject to specific restrictions, which the donor, legatee, or other third party has specified are to be solely used for particular areas of the charity's work or for specific projects undertaken by the charity.

The charity has one permanent endowment fund, this type of fund is subject to the assets being invested and retained rather than expended, the use of the income from this endowment is restricted (see later in these notes).

2.4 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.5 Income

Income is recognised and included in the accounts when all the following criteria are met:

- The charity, or one of its subsidiaries, has entitlement to the funds;
- any performance conditions attached to the income have been met or are fully within the control of the charity, or one of its subsidiaries;
- it is probable that the income will be received; and
- the amount can be measured reliably.

The following specific policies apply to categories of income:

Income from grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donation of services: are included at the value to the charity where this can be quantified.

Donated goods: these are recognised as income only when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102) the economic contribution of volunteers' time is not measured in the accounts.

Legacies: entitlement is the earlier of the date on which the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution to the charity will be made, or when a distribution is received. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material in the notes to the accounts.

Income received in advance of the provision of a service or entitlement is deferred until the criteria for income recognition are met and disclosed if material in the notes to the accounts.

Interest and investment returns: are recognised when receivable and the amount can be measured reliably, this is normally upon notification by the payer.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following headings:

Costs of raising funds which comprise the costs associated with attracting voluntary income, the costs of commercial trading and their associated costs.

Expenditure on charitable activities includes the costs of operating the site at Mirfield, the costs of making grants, educational activities and supporting brethren who, as well as being members, are also beneficiaries of the charity.

Any grants made by the charity are accounted for when there is a present obligation as a result of approval and notification to a third party. In practice this will usually be at the same time or only shortly before the grant is paid.

Whilst the charity is registered for VAT, many of the activities undertaken are such that irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred, otherwise expenditure has been shown after the recovery of VAT input tax. All income is shown on the accounts exclusive of VAT.

2.7 Allocation of support costs

Support costs assist the work of the charity but do not directly attribute to charitable activities. These include back office costs such as general administration, bursary costs, finance costs, IT and governance costs.

These costs have been allocated between the cost of raising funds and expenditure on charitable activities in accordance with the bases set out in note 14.

2.8 Operating leases

The leasing of some equipment is classified as operating leases, the title to the equipment remains with the lessor and is periodically replaced, these periods fall significantly short of the economic life of the equipment. Rents are therefore accounted for as expenditure on a straight line basis over the term of the lease.

2.9 Taxation

No corporation tax has been provided in these accounts because the trustees believe that the income and gains of the charity are within the exemptions granted by Chapters 2 and 3 of the Corporation Taxes Act 2010.

2.10 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases, except freehold land (which is not depreciated):

Freehold buildings	over 50 years, straight line on cost
Long leasehold buildings	over 50 years, straight line on cost less estimated residual value of the lease
Fixtures and fittings	over between 4 and 20 years, straight line on cost

Some of the Community's buildings have been owned for over 100 years and are used to enable the objects of the charity to be achieved. These buildings will have been fully depreciated at cost in accordance with earlier policies on depreciation and so will not have a cost attributed in these accounts. More recent expenditure on buildings is included and depreciated in accordance with the above policy. The original probate value of land at Mirfield after over 100 years will have an historic cost that today will be negligible.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the Statement of Financial Activities.

2.11 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost, or probate value, and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

2.12 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities (income and expenditure account) includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not use complex financial instruments, as defined under the Charity SORP (FRS 102).

2.13 Stock

Stocks are stated at the lower of cost and estimated selling price, less costs to sell. Donated items of stock, if over £1,000 in value, are recognised on receipt at fair value which is the amount the charity would expect to pay for the items on an open market.

2.14 Debtors

Trade and other debtors are recognised at the settlement amount due after any discount. Prepayments are the amount of expenditure prepaid as at the period end after taking account of any discount. Legacies not yet received are legacies accounted for in accordance with the above recognition policy where the expected amount that can be measured reliably has not been received at the period end.

2.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation as a result of a past transaction or event that will probably result in the transfer of funds and the amount due to settle the obligation can be measured or estimated reliably, these are recognised after any discount due.

2.16 Financial instruments

Financial instruments are recognised in the group and the charity's balance sheet when the charity, or one of its subsidiaries, becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, only when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Being a company limited by guarantee, the charity has no equity instruments. Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.17 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.18 Pensions

The Group participates in two pension schemes, one for stipendiary staff (CEFPS) and one for other academic and lay staff (CWPF), each scheme has been accounted for in these accounts as follows:

The Frere Educational Trust participates in the Church of England Funded Pensions Scheme (CEFPS) for stipendiary clergy, a defined benefit pension scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of the Responsible Bodies.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the scheme's assets and liabilities to each specific Responsible Body, and this means contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the Statement of Financial Activities (incorporating the income and expenditure account) in the year are contributions payable towards benefits and expenses accrued in that year, plus the figures highlighted in the table in note 17.

Both the Community and The Frere Educational Trust also participate in the Pension Builder section of the Church Workers Pension Fund (CWPF). The scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections:
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The contributions paid are detailed in note 17.

In addition, The Community also operates discretionary pensions for certain of its past employees. Such pensions are non contributory. A provision has been made in the accounts to cover future pension obligations. In the event of this fund being insufficient to meet such obligations amounts would be made available from other funds to cover any liabilities. The costs of pensions made in this way in the year are disclosed within the employees costs in note 16.

3 Consolidation and financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries which consist of:

The Frere Educational Trust (company no. 00246351, registered charity no. 529320)

- registered office: The College of the Resurrection, Stocks Bank Road, Mirfield WF14 0BW
- a company limited by guarantee of which The Community of the Resurrection is the only member.
- a charity which operates the College of the Resurrection.
- its charitable objects are the advancement of religious education for the reception and training of students in theology, science, arts or letters, but more especially for students who are, or who intend to become, candidates for Holy Orders.

	Total	Total
	2022	2021
	£000	£000
Income	541	605
Expenditure on charitable activities	(583)	(617)
	(42)	(12)
Net gains/(losses) on investment assets	(13)	31
Net movement in funds	(55)	19
Total Net Assets as at 31 August:	141	196

Mirfield Monastery Limited (company no. 08516812)

- registered office: The House of the Resurrection, Stocks Bank Road, Mirfield WF14 0BN
- a company having ordinary share capital which is 100% owned by The Community of the Resurrection.
- operates commercial activities on behalf of the charity.

	Total	Total
	2022	2021
	£000	£000
Income	27	12
Expenditure	(12)	(4)
Gift aid to parent charity company	(10)	(10)
Net income	<u>5</u>	<u>(2)</u>
 Total Net Assets as at 31 August:	 <u><u>4</u></u>	 <u><u>(1)</u></u>

The summary financial performance of the charity alone is:

	Total	Total
	2022	2021
	£000	£000
Income	1,200	1,159
Gift aid from subsidiary company	10	10
Expenditure on raising funds	(176)	(186)
Expenditure on charitable activities	(1,351)	(1,002)
Net incoming resources	(317)	(19)
 Net gains/(losses) on investments	 (944)	 1,109
Net income/(expenditure)	(1,261)	1,090
 Total funds brought forward	 <u>16,599</u>	 <u>15,509</u>
Total funds carried forward	<u>15,338</u>	<u>16,599</u>
 Represented by:		
Permanent endowment funds	44	57
Restricted income funds	655	660
Unrestricted income funds	14,639	15,882
	<u>15,338</u>	<u>16,599</u>

4 Income from donations and legacies

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2022	2021
	£000	£000	£000	£000
Donations	64	40	104	98
Legacies	178	--	178	282
Brethren's pensions and investments	181	--	181	207
Grants received	26	12	38	140
	<u>449</u>	<u>52</u>	<u>501</u>	<u>727</u>

The Community has claimed £1,323 (2021: £105,832) under the Government's Coronavirus Job Retention Scheme. Grants have been received from the Aurelius Charitable Trust and the Chichester Theological Trust for specific projects in the library. A grant was received by the Frere Educational Trust from the Community of All Hallows towards the funding of the College of the Resurrection.

5	Income from charitable activities	Unrestricted	Restricted	Total	Total
		Funds	Funds	2022	2021
		£000	£000	£000	£000
	Operation of theological college	352	--	352	470
	Retreats	102	--	102	41
	Rental income	71	--	71	35
	Accommodation and conferences	1	--	1	--
	Supply of adult religious education	39	--	39	21
	Royalties on hymns and books	1	--	1	1
	Insurance claims	--	--	--	7
	Carrying out other religious activities	12	--	12	9
		578	--	578	584
6	Income from other trading activities	Unrestricted	Restricted	Total	Total
		Funds	Funds	2022	2021
		£000	£000	£000	£000
	Sale of religious literature	14	--	14	15
	Weddings and similar events	40	--	40	13
	Commercial accommodation	22	--	22	3
		76	--	76	31
7	Investment income	Unrestricted	Restricted	Total	Total
		Funds	Funds	2022	2021
		£000	£000	£000	£000
	Income from investment portfolio	156	1	157	142
	Income from investment properties	127	--	127	78
		283	1	284	220
8	Investment management costs	Unrestricted	Restricted	Total	Total
		Funds	Funds	2022	2021
		£000	£000	£000	£000
	Investment portfolio management	39	--	39	40
	Investment property management	35	--	35	49
		74	--	74	89
9	Costs of commercial trading	Unrestricted	Restricted	Total	Total
		Funds	Funds	2022	2021
		£000	£000	£000	£000
	Sale of religious literature	9	--	9	12
	Weddings and similar events	19	--	19	5
	Commercial accommodation	17	--	17	2
	Support costs	17	--	17	13
		62	--	62	32

note

14

10	Operating theological college		Unrestricted	Restricted	Total	Total
		<i>note</i>	Funds	Funds	2022	2021
			£000	£000	£000	£000
	College staff costs		308	--	308	278
	Maintenance and utilities		106	--	106	98
	Other operating costs		88	--	88	131
	Support costs	14	66	--	66	67
			568	--	568	574
11	Costs of religious activities					
		<i>note</i>	Unrestricted	Restricted	Total	Total
			Funds	Funds	2022	2021
			£000	£000	£000	£000
	Operating monastic site		512	36	548	409
	Brethren's expenditure		40	--	40	37
	Retreats		2	--	2	5
	Supply of adult religious education		1	--	1	--
	Carrying out other religious activities		69	8	77	60
	Infirmity costs		30	--	30	32
	Support costs	14	318	--	318	273
			972	44	1,016	816
12	Grants made					
		<i>note</i>	Unrestricted	Restricted	Total	Total
			Funds	Funds	2022	2021
			£000	£000	£000	£000
	Goodman Fund	26	--	6	6	1
	Zimbabwe Fund	26	--	11	11	7
	Charitable donations from General Fund		2	--	2	6
			2	17	19	14

Donations to charities from the General Fund consist of the following payments:

	Charity Commission for England and Wales	Total	Total
	charity reg no.	2022	2021
		£	£
DEC Ukraine Humanitarian Appeal	1062638	2,000	-
Huddersfield Mission	1156590	-	1,000
CZR Sisters in Zimbabwe	-	-	1,000
Companions of St. Benedict in Cameroon	-	-	1,000
Across Country	1108983	-	1,000
Ecumenical Accompaniment Programme in Palestine and Israel (EAPPI)	-	-	1,000
A Rocha UK	1089276	-	1,000
St. Thomas' PCC (Pennywell)	-	-	500
Total		2,000	6,500

13 Net gains/(losses) on investments

	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2022	2021
	£000	£000	£000	£000	£000
Net unrealised gain on revaluation of investment property	--	--	--	--	8
Net realised gain/(loss) on... sale of investments	219	--	--	219	93
Net unrealised gain/(loss) on... investment portfolio	(1,169)	--	(13)	(1,182)	1,039
	(950)	--	(13)	(963)	1,140

14 Support costs

	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2022	2021
	£000	£000	£000	£000	£000
Type:					
Catering	255	--	--	255	241
Office and administration costs	119	--	--	119	86
IT costs	34	1	--	35	20
Governance costs	9	--	--	9	17
	417	1	--	418	364

					Total	Total
	catering	admin	IT	governance	2022	2021
	£000	£000	£000	£000	£000	£000
Activity:						
Fundraising	--	10	7	--	17	11
Commercial trading	--	11	5	1	17	13
Operating theological college	66	--	--	--	66	67
Religious activities	189	98	23	8	318	273
	255	119	35	9	418	364

Basis of apportionment:

Catering costs are allocated on the basis of management's activity based costing system.

Office and administration costs are allocated according to an estimate of staff time involved.

IT and governance costs are allocated according to estimates of resource utilisation.

15 Net movements in funds for the year

	Total	Total
	2022	2021
	£000	£000
Net movements in funds for the year is stated after charging:		
Auditors' remuneration for audit services to the Group of which £2,435 (2021: £2,415) relates to subsidiaries.	10	12
Auditors' remuneration for accountancy and tax services of which £2,965 (2021: £2,745) relates to subsidiaries.	13	13
Amortisation of website development costs	--	1
Depreciation	134	133
Operating leases - equipment	11	9

16 Employees

The average monthly number of staff employed by the group during the reporting period and an estimate of the full-time equivalent (FTE) number of staff:

	Average no. 2022	FTE no. 2022	Average no. 2021	FTE no. 2021
College academic staff	6	6	6	6
Administration staff (college)	2	2	2	2
Management and administration staff	4	4	4	2
Household, maintenance and grounds	7	3	5	4
Fundraising	1	1	1	1
Catering staff	10	7	11	8
Infirmery	2	1	2	1
Library	1	1	1	1
	<u>33</u>	<u>25</u>	<u>32</u>	<u>25</u>

The cost in respect of staff:

	Total 2022 £000	Total 2021 £000
Wages and salaries	658	569
Pension contributions	69	79
- increase/(reduction) in liability on past service cost (CEFPS)	(7)	(12)
Social security costs	50	41
Recruitment costs	--	1
	<u>770</u>	<u>678</u>

No employee had emoluments of more than £60,000.

The total remuneration paid to Key Management in the year was £83,768 (2021: £89,555).

Pension and social security costs are allocated to activities in proportion to the related staffing costs, including where applicable to restricted funds.

Trustee remuneration

No remuneration was paid to any trustee in the year nor did they receive any benefits from employment with the charity or its subsidiaries in the year, or the prior year.

All charity trustees are members of the Community and therefore are also beneficiaries of the parent charity.

17 Staff pensions

Note 2.18 explains each pension scheme operated by the Group and outlines the accounting treatment.

Church of England Funded Pension Scheme (CEFPS)

The Frere Educational Trust participates in the CEFPS for stipendary clergy.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends. The scheme is considered a multi-employer scheme as outlined in note 2.18 above.

The pension costs charged to the SoFA (income and expenditure account) in the year are contributions payable towards benefits and expenses accrued in the year and were £44,919 (2021: £40,366).

A valuation is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2018. The 2018 valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m, assessed using the following assumptions:

- an average discount rate of 3.2 p.a.;
- RPI inflation of 3.4% p.a. (and pension increases consistent with this);
- increase in pensionable stipends of 3.4% p.a.;
- mortality in accordance with 95% of the S3NA_VL tables, with allowance for improvements in mortality rates in line with the CMI 2018 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7 and an initial addition to mortality improvements of 0.5% p.a.

Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022 and the deficit recovery contributions (as a percentage of pensionable stipends) are as set out in the table below.

% of pensionable stipends:	January 2018 to December 2020	January 2021 to December 2022
Deficit repair contributions	11.9%	7.1%

As at 31 December 2019, 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force at that time were as above.

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the scheme's rules.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability.

The movement in the balance sheet liability over 2021 and over 2022 is set out in the table below.

Table:

		2022 £	2021 £
Balance sheet liability at 1 September		15,000	27,000
Deficit contribution paid		(6,000)	(12,000)
Remaining change to the liability*	SoFA	(1,000)	--
Balance sheet liability at 31 August		8,000	15,000

* comprises the change in agreed deficit recovery plan, and change in discount rate and assumptions between the period ends.

These liabilities and costs are based on the notified scheme position prior to the Group financial year ends which are 31 December 2020 (for 2021) and 31 December 2021 (for 2022).

This liability represents the present value of the deficit contributions agreed as at the valuation date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments but as at 31 December 2021. Under accounting rules the payments are not discounted since the recovery plan is less than 12 months. No price inflation assumption is needed since pensionable stipends for the remainder of the recovery plan are already known.

	December 2021	December 2020	December 2019
Discount rate	0.0% pa	0.2% pa	1.1% pa
Price inflation	n/a	3.1% pa	2.8% pa
Increase/(decrease) to total pensionable payroll	(1.5%) pa	1.6% pa	1.3% pa

The legal structure of the scheme is such that if another Responsible Body fails, the relevant employer (The Frere Educational Trust), could become responsible for paying a share of that Responsible Body's pension liabilities.

Church Workers Pension Fund (CWPF)

	Group	Group	Charity	Charity
	2022	2021	2022	2021
No. staff	22	23	19	20
	£	£	£	£
Contributions charged to the SoFA in the year:	24,311	29,905	18,818	25,063

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent scheme valuation was carried out as at 31 December 2019. The next valuation is due at 31 December 2022 and not yet available. For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments to the Pension Builder Classic section at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficits payments to the Pension Builder 2014 section at the current time. The legal structure of the scheme is such that if another employer fails, the relevant employer (The Community of the Resurrection, or The Frere Educational Trust), could become responsible for paying a share of that employer's pension liabilities.

Contingent Liability - Church Workers Pension Fund

If a Pension Builder Classic Section 75 debt had become due at 31 December 2019 then the estimated share of the debt would have been £119,100 plus cessation expenses. For the Frere Educational Trust the estimated share of the debt would have been £50,300 plus cessation expenses. The liability for the Group would have been £169,400 plus cessation expenses.

For the Pension Builder 2014 section the Church of England Pensions Board have confirmed that at the valuation 31 December 2019, the assets were greater than the estimated cost of securing the benefits and no cessation debt would have been payable to the Pension Builder 2014 scheme if the Group had ceased participating.

Discretionary Pensions

The Charity also operates discretionary pensions for certain of its past employees. Such pensions are non-contributory. A provision has been made by the trustees in respect of the potential liabilities arising from this scheme of £145,000 (2021: £145,000).

The costs of pensions payable in the year was £8,776 (2021: £8,567).

18 Tangible Fixed Assets - Group

	Freehold Land and Buildings £000	Leasehold Land and Buildings £000	Fixtures and fittings £000	Motor Vehicles £000	Total £000
Cost					
At 1 September 2021	5,956	160	449	17	6,582
Additions	--	--	5	--	5
Disposals	--	--	--	--	--
At 31 August 2022	5,956	160	454	17	6,587
Depreciation					
At 1 September 2021	1,418	40	265	12	1,735
Charge for the year	102	1	30	1	134
On disposals	--	--	--	--	--
At 31 August 2022	1,520	41	295	13	1,869
Net book value					
At 31 August 2022	4,436	119	159	4	4,718
At 31 August 2021	4,538	120	184	5	4,847

Tangible Fixed Assets - Company

	Freehold Land and Buildings £000	Leasehold Land and Buildings £000	Fixtures and fittings £000	Motor Vehicles £000	Total £000
Cost or valuation					
At 1 September 2021	5,956	160	449	17	6,582
Additions	--	--	5	--	5
Disposals	--	--	--	--	--
At 31 August 2022	5,956	160	454	17	6,587
Depreciation					
At 1 September 2021	1,418	40	265	12	1,735
Charge for the year	102	1	30	1	134
On disposals	--	--	--	--	--
At 31 August 2022	1,520	41	295	13	1,869
Net book value					
At 31 August 2022	4,436	119	159	4	4,718
At 31 August 2021	4,538	120	184	5	4,847

The long leasehold property is in Worthing and was purchased in February 2005, the property is on a long lease lasting 200 years from 25 March 1997, the estimated residual lease value after 50 years of Community ownership is estimated to be £100,000. This property is in use by the charity.

19 Investment property - Group and Company

**Investment
properties**

£000

as at 1 September 2021	3,652
Loss on fair value adjustment	--
Net book value as at 31 August 2022	<u>3,652</u>
Historic cost/probate value	<u>3,506</u>

The investment property is a 50% share in a property left to the Community by way of legacy in 2015.
The property is currently held in a bare trust on behalf of the charity and another beneficiary.
The trustees of the bare trust being Richard Roberts and Mark Jones of Gedye & Sons (Solicitors) Limited.

The valuation of the investment property was made by Alexander Lewis FRCIS IRRV of Tuckerman Chartered Surveyors on a market valuation basis in accordance with the RICS Appraisal & Valuation Standards.
The probate value (historic cost) of the 50% share in the property was £3,506,250 (2021: £3,506,250).

20 Fixed Asset Investments - Group

Movement in fixed asset investments

	2022	2021
	£000	£000
Market value as at 1 September	7,181	6,215
Additions	657	364
Disposals	(768)	(473)
Net gain on revaluation	(1,002)	1,075
Market value as at 31 August	<u>6,068</u>	<u>7,181</u>
Historical cost	<u>4,663</u>	<u>4,594</u>

	2022	2021
	£000	£000
Comprised of:		
Listed Equities	4,149	4,856
Listed Fixed interest securities	1,740	1,987
Cash held within the investment portfolio	179	338
	<u>6,068</u>	<u>7,181</u>

Fixed Asset Investments - Company

Movement in fixed asset investments

	2022	2021
	£000	£000
Market value as at 1 September	7,047	6,011
Additions to investments at cost	647	356
Disposals at carrying value	(759)	(379)
Net (loss)/gain on revaluation	(982)	1,059
Market value as at 31 August	<u>5,953</u>	<u>7,047</u>
Historical cost	<u>4,554</u>	<u>4,487</u>

	2022	2021
Comprised of:	£000	£000
Listed Equities	4,057	4,756
Listed Fixed interest securities	1,715	1,956
Cash held within the investment portfolio	177	336
Equity in trading subsidiary	4	(1)
	<u>5,953</u>	<u>7,047</u>

All investments are managed and controlled in the United Kingdom.

21 Debtors	Group		Company	
	Total	Total	Total	Total
	2022	2021	2022	2021
	£000	£000	£000	£000
Trade debtors	2	11	1	10
Legacies notified but not yet received	85	135	85	135
Gift Aid claims made but not yet received	8	9	8	9
Prepayments	7	10	7	10
Cash held by custodian trustees	22	28	22	28
Owed by subsidiary company	--	--	8	8
	<u>124</u>	<u>193</u>	<u>131</u>	<u>200</u>

22 Creditors: Amounts falling due within one year

	Group		Company	
	Total	Total	Total	Total
	2022	2021	2022	2021
	£000	£000	£000	£000
note Trade creditors	87	82	65	65
Taxation and social security	11	11	3	5
Deposits for weddings	13	10	--	--
Accruals and deferred income	99	41	98	40
Other creditors	(4)	16	(4)	16
	<u>206</u>	<u>160</u>	<u>162</u>	<u>126</u>

23 Provisions for liabilities

As detailed in notes 2.18 and 17 the Charity operates a discretionary pension for certain past employees. The trustees have made an estimate in respect of the potential liabilities arising from this scheme.

Group and Company	At 31			At 31
	August	payable	provision	August
	2021	in the year	adjustment	2022
	£000	£000	£000	£000
Provision for discretionary pensions	145	(9)	9	145

The estimated provision assumes an increase in payments in line with an RPI forecast of 4.1%, together with a pension discount rate of 1.5% and an expected payment period of 20 years from 1 September 2015. These assumptions are reviewed annually.

24 Analysis of charitable funds - Group

UNRESTRICTED FUNDS - GROUP

	At 31 August 2021 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2022 £000
General funds:						
Joint fund	6,867	332	(60)	(923)	(353)	5,863
College fund	196	399	(396)	(13)	(45)	141
General fund	200	645	(1,040)	--	395	200
	<u>7,263</u>	<u>1,376</u>	<u>(1,496)</u>	<u>(936)</u>	<u>(3)</u>	<u>6,204</u>
Designated funds:						
Property (Buildings)	7,078	--	(89)	--	--	6,989
Frere Fund	1,674	9	(144)	(8)	--	1,531
Thorn Bequest	60	1	--	(6)	--	55
	<u>8,812</u>	<u>10</u>	<u>(233)</u>	<u>(14)</u>	<u>--</u>	<u>8,575</u>
Unrestricted Funds	16,075	1,386	(1,729)	(950)	(3)	14,779

REVALUATION RESERVE - GROUP

	At 31 August 2021 £000	Revaluation during the year £000	At 31 August 2022 £000
Revaluation reserve on investment property	147	--	147

This revaluation reserve forms part of the Property (Buildings) fund above under Designated Funds.

RESTRICTED FUNDS - GROUP

	At 31 August 2021 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2022 £000
Goodman fund	17	1	(6)	--	--	12
Zimbabwe fund	8	12	(13)	--	--	7
Church Appeal	31	6	(8)	--	--	29
CR Future fund	589	21	(18)	--	--	592
Artists in Residence	4	--	--	--	--	4
No 1 Trust	9	--	(10)	--	1	--
Live Streaming	2	1	(5)	--	2	--
Aurelius Trust	--	2	(1)	--	--	1
Chichester Library	--	10	--	--	--	10
Restricted Funds	660	53	(61)	--	3	655

ENDOWMENT FUNDS - GROUP

	At 31 August 2021 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2022 £000
Goodman Bequest	57	--	--	(13)	--	44
TOTAL FUNDS:	16,792	1,439	(1,790)	(963)	--	15,478

25 Analysis of charitable funds - Company

UNRESTRICTED FUNDS - COMPANY

	as at 31 August 2021 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	As at 31 August 2022 £000
General funds:						
Joint fund	6,870	306	(41)	(917)	(354)	5,864
General fund	200	841	(1,192)	--	351	200
	7,070	1,147	(1,233)	(917)	(3)	6,064
Designated funds:						
Property (Buildings)	7,078	--	(89)	--	--	6,989
Frere Fund	1,674	9	(144)	(8)	--	1,531
Thorn Bequest	60	1	--	(6)	--	55
	8,812	10	(233)	(14)	--	8,575
Unrestricted Funds	15,882	1,157	(1,466)	(931)	(3)	14,639

REVALUATION RESERVE - COMPANY

	At 31 August 2021 £000	Revaluation during the year £000	At 31 August 2022 £000
Revaluation reserve on investment property	147	--	147

This revaluation reserve forms part of the Property (Buildings) fund above under Designated Funds.

RESTRICTED RESERVES - COMPANY

	At 31 August 2021 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2022 £000
Goodman fund	17	1	(6)	--	--	12
Zimbabwe fund	8	12	(13)	--	--	7
Church Appeal	31	6	(8)	--	--	29
CR Future fund	589	21	(18)	--	--	592
Artists in Residence	4	--	--	--	--	4
No 1 Trust	9	--	(10)	--	1	--
Live Streaming	2	1	(5)	--	2	--
Aurelius Trust	--	2	(1)	--	--	1
Chichester Library	--	10	--	--	--	10
Restricted Funds	660	53	(61)	--	3	655

ENDOWMENT FUNDS - COMPANY

	At 31 August 2021 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2022 £000
Goodman Bequest	57	--	--	(13)	--	44
TOTAL FUNDS:	16,599	1,210	(1,527)	(944)	--	15,338

Movements on charitable funds - Group - PREVIOUS YEAR

	At 31 August 2020 £000	Income £000	Expenditure £000	Other Gains /(Losses) £000	Transfers £000	At 31 August 2021 £000
General Funds	6,002	892	(1,037)	1,009	201	7,067
College Fund	177	599	(409)	30	(201)	196
Designated Funds	8,828	7	(113)	90	--	8,812
Unrestricted Funds	15,007	1,498	(1,559)	1,129	--	16,075
Restricted Funds	629	64	(35)	2	--	660
Endowment Funds	48	--	--	9	--	57
	15,684	1,562	(1,594)	1,140	--	16,792

Movements on charitable funds - Company - PREVIOUS YEAR

	At 31 August 2020 £000	Income £000	Expenditure £000	Other Gains /(Losses) £000	Transfers £000	At 31 August 2021 £000
General Funds	6,004	1,098	(1,040)	1,008	--	7,070
Designated Funds	8,828	7	(113)	90	--	8,812
Unrestricted Funds	14,832	1,105	(1,153)	1,098	--	15,882
Restricted Funds	629	64	(35)	2	--	660
Endowment Funds	48	--	--	9	--	57
	15,509	1,169	(1,188)	1,109	--	16,599

26 Description of funds:

UNRESTRICTED FUNDS

The Joint Fund

The Joint Fund is the principal fund of the Community. The income produced by the fund is used for the work of the Community and for capital projects.

The College Fund

This fund is the general fund of the Frere Educational Trust subsidiary charitable company.

The General Fund

This fund is for the day-to-day income and expenditure of the Community.

The charity has a policy of transferring funds from the Joint Fund such that the General Fund has a balance of £200,000 at the beginning of each financial year.

DESIGNATED FUNDS:

The Property (Buildings) Fund

This fund represents the unrestricted land and buildings held on an ongoing basis.

The Frere Fund

This fund comprises the present assets formerly owned by The Frere Educational Trust.

The purpose of this designated fund is to support the educational work sponsored by the Community and especially theological education and ministerial formation at the College of the Resurrection.

The Trustees of The Frere Educational Trust administer the fund on behalf of the Community.

The Thorn Bequest Fund

This fund has been designated for mission work in South Africa.

RESTRICTED FUNDS

The Archdeacon Goodman Fund

The object of the fund is the advancement of the Christian faith and the advancement of health by supporting or assisting in the support of Christian medical missionary work in such a manner as the trustees may from time to time decide.

Zimbabwe Fund

This fund is to support the Community's and other groups' works in Zimbabwe.

The Church Appeal Fund

This fund is to raise funds for the refurbishment of the Church of the Resurrection in Mirfield.
The income on this fund is what has been raised through appeal donations in the year.
The expenditure on this fund is the non-capital expenditure that has been set against the fund.
Whilst further refurbishment work continues as funds allow, the main structural refurbishment was completed and the costs capitalised in prior years.

The CR Future Fund

This fund is to raise funds to support the future of the Community and its works, in particular making improvements, additions and alterations to the House of the Resurrection, and as necessary to this purpose, other areas of the Mirfield site. The aim is to renew this place of hospitality, prayer and learning as a resource for Church and society in a turbulent and changing world. The remodelling of the House will be designed to allow flexible use of space, both to meet the physical and the spiritual needs of those who come, and to foster the common life of the Community.

The Artists in Residence Fund

The purpose of this fund is to assist artists to do work at the Community and for exhibitions.

No 1 Trust

This fund is in respect of a grant received from the No 1 Trust for the replacement of windows in the library.

Live Streaming and Artwork

This fund was set up to raise funds for the live streaming of services and artwork for the Church.

Aurelius Trust

This fund relates to a grant received from The Aurelius Charitable Trust for the purpose of funding towards the conservation, cleaning and training in the Community's library.

Chichester Theological Trust

This fund relates to a grant received from The Chichester Theological Trust for the purpose of funding towards the cataloguing, barcoding and auditing our heritage library collection

PERMANENT ENDOWMENT

The Goodman Bequest Fund

This is a permanent endowment as part of the Archdeacon Goodman bequest, the objects are as for the Archdeacon Goodman Fund above. The capital of the fund cannot be expended, the income from the capital is paid to the Archdeacon Goodman Fund and can be expended in accordance with the objects.

27 Analysis of net assets between funds - Group

	General Funds £000	Designated Funds £000	Restricted Funds £000	Endowment Funds £000	Total £000
Tangible fixed assets	164	4,554	--	--	4,718
Investment properties	--	3,652	--	--	3,652
Investments	5,634	383	7	44	6,068
Current assets	764	(13)	648	--	1,399
Current liabilities	(205)	(1)	--	--	(206)
Provisions for liabilities	(153)	--	--	--	(153)
	6,204	8,575	655	44	15,478

Analysis of net assets between funds - Company

	General	Designated	Restricted	Endowment	
	Funds	Funds	Funds	Funds	Total
	£000	£000	£000	£000	£000
Tangible fixed assets	164	4,554	--	--	4,718
Investment properties	--	3,652	--	--	3,652
Investments	5,519	383	7	44	5,953
Current assets	687	(13)	648	--	1,322
Current liabilities	(161)	(1)	--	--	(162)
Provisions for liabilities	(145)	--	--	--	(145)
	6,064	8,575	655	44	15,338

Analysis of net assets between funds - Group - PREVIOUS YEAR

	General	Designated	Restricted	Endowment	
	Funds	Funds	Funds	Funds	Total
	£000	£000	£000	£000	£000
Intangible fixed assets	--	--	--	--	--
Tangible fixed assets	189	4,658	--	--	4,847
Investment properties	--	3,652	--	--	3,652
Investments	6,598	518	8	57	7,181
Current assets	795	(15)	652	--	1,432
Current liabilities	(159)	(1)	--	--	(160)
Provisions for liabilities	(160)	--	--	--	(160)
	7,263	8,812	660	57	16,792

Analysis of net assets between funds - Company - PREVIOUS YEAR

	General	Designated	Restricted	Endowment	
	Funds	Funds	Funds	Funds	Total
	£000	£000	£000	£000	£000
Tangible fixed assets	189	4,658	--	--	4,847
Investment properties	--	3,652	--	--	3,652
Investments	6,464	518	8	57	7,047
Current assets	687	(15)	652	--	1,324
Current liabilities	(125)	(1)	--	--	(126)
Provisions for liabilities	(145)	--	--	--	(145)
	7,070	8,812	660	57	16,599

28 Lessee

At the reporting date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Company	
	Total	Total	Total	Total
	2022	2021	2022	2021
	£000	£000	£000	£000
not later than 1 year	5	11	4	5
later than 1 year and not later than 5 years	6	11	6	11
later than 5 years	--	--	--	--
Total:	11	22	10	16

29 Capital commitments

At the reporting date the group had capital commitments as follows:

	Group		Company	
	Total	Total	Total	Total
	2022	2021	2022	2021
	£000	£000	£000	£000
Contracted for but not provided in the financial statements	126	--	126	--
	126	--	126	--

These capital commitments are in respect of work carried out in the Church of the Resurrection.

29 Related party transactions

Trustees

The trustees of the charity are all members of the Community and as such have their welfare funded by the charity. Any capital which the brethren possess is managed by the Community and any income generated by this capital is given to the Community and included within the General Fund, which is an unrestricted fund. State and clergy pensions to which the brethren are entitled are also given to the Community and included within the General Fund. Income received from the brethren is identified separately within voluntary income.

The Frere Educational Trust

The Community is the only member of The Frere Educational Trust, a company limited by guarantee having no share capital. As well as being trustees of The Community of the Resurrection; Fr. Oswin Philip Gartside, Fr. George Paul Alfred Guiver and Br. Philip David John Nichols served as trustees of The Frere Educational Trust. Br. Philip David John Nichols resigned as a trustee of The Frere Educational Trust on 6 March 2022.

Some of the brethren of the Community are involved in teaching activities at the College of the Resurrection, which is operated by The Frere Educational Trust, for which they receive no remuneration.

30 Auditors' ethical standards

In common with many organisations of our size and nature we use our auditors to prepare and submit returns to Companies House and the Charity Commission and assist with preparation of the financial statements and deal with the tax authorities.