



**COMMUNITY OF THE
RESURRECTION**

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 2023



Forrest Burlinson

CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS

www.info@forrestburlinson.co.uk

Contents:

Trustees' Annual Report	Pages	1 to 12
Independent Auditor's Report	Pages	13 to 15
Consolidated Statement of Financial Activities	Page	16
Consolidated and Company Balance Sheet	Page	17 to 18
Statement of Cash Flows and Consolidated Cash Flows	Page	19
Notes to the Financial Statements	Pages	20 to 42

The trustees present their annual report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 August 2023 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.

Website: www.mirfield.org.uk

Registered Office: The House of the Resurrection
Stocks Bank Road
Mirfield
West Yorkshire
WF14 0BN

College Principal: The Right Rev'd Mark Sowerby

Business Manager: Mrs Lindsay Wilson resigned: 7 November 2022

Advisers:

Business Management: Resilience Business Support Limited
145 Woodhouse Lane, Brighouse HD6 3TP

Bankers: CAF Bank Limited
25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ
HSBC plc
33 Park Row, Leeds, LS1 1LD

Solicitors: Wrigleys LLP
3 Wellington Place, Leeds, LS1 4AP

Auditor: Forrest Burlinson
20 Owl Lane, Dewsbury, WF12 7RQ

Investments: Brewin Dolphin Limited
12 Smithfield Street, London, EC1A 9BD

Custodian Trustees of a jointly owned investment property:

Richard Roberts and Mark Jones of 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](#), which is an integral part of the House, in which retreatants and other guests can stay to live and pray alongside the Community. Its annual programme offers educational courses, both short and residential, day events and quiet days, and focusses on themes of prayer, pastoral support and encounter.

[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.

There is an extensive [library](#) specialising in theological and ecclesiastical subjects with registered readers and a programme of events.

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

Brethren hold responsibilities on site, such as the receiving of guests and visitors, leading individuals and groups on retreat, teaching and educational chaplaincy with the regional St Hild College, and caring for the sick and elderly. They also undertake ministry locally, including through the [Mirfield Centre](#), and in areas such as ecumenical relations, counselling and social care work.

Brethren regularly publish books, pamphlets, prayers and meditations.

The Community 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.

The Community is formally affiliated to the Congregation of the Annunciation.

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. The work of the College includes the [Mirfield Liturgical Institute](#), which supports higher degrees in liturgical studies.

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 Community of St. Anselm, Lambeth Palace.

Achievements and performance

The Community of the Resurrection has:

- Welcomed parish pilgrimages, parish weekends and parish away days;
- Developed a programme of retreats for clergy, lay people and groups alongside community life;
- Delivered a number of one-off events for 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, shop and libraries;
- Nurtured spiritual life for many elsewhere in the UK and further afield through the Oblates, Companions, and Society of the Resurrection.

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;

(incorporating the Group Directors' Report)

- Participated in Churches Together in Mirfield and District, including hosting the Service for the Week of Prayer for Christian Unity;
- Engaged with other religious communities ecumenically in this country and abroad;
- Offered pastoral support to a number of Anglican religious communities;
- Supported as visiting preachers, the practice of keeping Holy Week in parishes across the UK and abroad;
- Worked with the wider Church through General Synod and its Faith and Order Group;
- Worked with the Church nationally to discern, nurture and encourage vocations;
- Enabled 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;
- Heard confessions, offer the sacrament of reconciliation and given spiritual direction;
- Initiated a project developing the work of the Mirfield Centre among Church groups in the region;
- 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
 - Leeds Diocesan Resource Centre
- Welcomed organisations for prayer and retreat, including:
 - The Fellowship of Contemplative Prayer
 - The Philosophy of Religion Residential Conference
 - Salvation Army Chaplains
 - Diocesan Spirituality Training
 - German Lutheran pastors
 - The Society of Catholic Priests
 - Magdalen College
 - St. Mellitus College
 - The University of York
 - The University of Sheffield
 - Calvary International Church
 - United Churches Healing Ministry
- Published a number of books written by brethren and others connected with the Community;
- Continued to publish a Quarterly Review magazine;
- Extended the hospitality of the Community through Weddings, Birthday and Anniversary celebrations and an on-site bed and breakfast;
- Raised awareness of the Community its works through social media, a monthly e-newsletter and printed leaflets;
- Maintained 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 and young people in Zimbabwe;
- Provided a trustee for the Biko-Bowcott Trust, supporting theological formation in South Africa;
- Supported from restricted funds work in Zimbabwe with young people and Anglican sisterhoods;
- 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 made significant improvements to the Library rooms and fittings;
- Held Open Days for the Library;
- 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;
- Welcomed speakers and given time to understand more deeply issues of racial justice and neurodiversity;
- Hosted visits from local schools;
- Gave work experience to local secondary school students;
- Reviewed operations and finances with the help of consultants with a view to generate further income from activities and so release income from donations and legacies for capital expenditure and developing the mission of the Community.

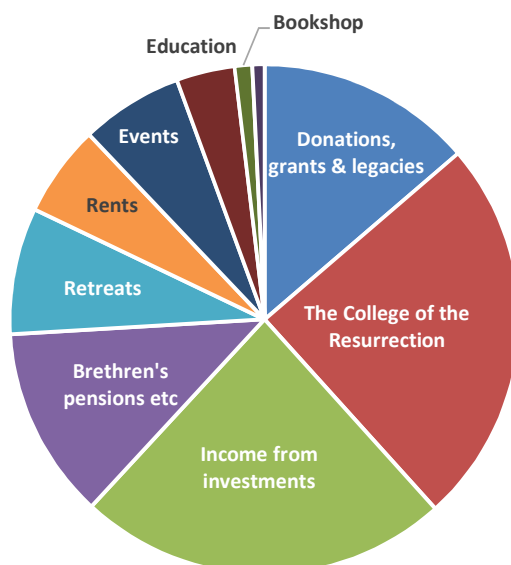
Financial Review

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 £602,000 before losses on investments (2022: £61,000). Net spending on restricted funds was £75,000 (2022: £29,000 net income). The Community of the Resurrection (the parent company) recorded a deficit on unrestricted funds of £576,000 (2022: £317,000). The Frere Educational Trust recorded a deficit of £133,000 (2022: £42,000). These figures are before losses made on investments which are detailed below.

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

	2023		2022	
	£000		£000	
Donations, grants & legacies	196	14%	320	22%
The College of the Resurrection	352	25%	352	25%
Income from investments	337	24%	284	20%
Brethren's pensions etc	174	12%	181	13%
Retreats	115	8%	102	7%
Rents	83	6%	71	5%
Events	93	6%	63	4%
Education	53	4%	39	3%
Bookshop	16	1%	15	1%
Sundry income	11	<1%	12	<1%
	1,430		1,439	



And the **group expenditure** can be categorised as:

	2023		2022	
	£000		£000	
College costs (FET)	535	25%	568	32%
Site property costs	794	38%	550	31%
Site catering	227	11%	189	11%
Admin and governance	167	8%	129	7%
Other religious activities	79	4%	77	4%
Managing investments	108	5%	74	4%
Brethren spending	75	4%	70	4%
Events	47	2%	53	3%
Raising funds	49	2%	51	3%
Grants made	15	1%	19	1%
Bookshop	11	<1%	9	<1%
Education programmes	--	0%	1	<1%
	2,107		1,790	

The Community of the Resurrection (parent charity)

Total income for the year was £1,202,000 and expenditure £1,778,000, a deficit, before gains and losses on investments, of £576,000. (2022: deficit of £317,000).

Losses on investments for the parent charity were £1,327,000 (2022: £944,000).

On restricted funds: we have continued to send assistance to Zimbabwe, through the Zimbabwe Fund, donations received in the year were £11,323 and expenditure from the fund £10,926.

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, and raised a further £23,225.

Mirfield Monastery Ltd

This wholly owned trading company, which organises weddings and conferences on site, generated income of £52,388 (2022: £27,000). 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 as at 31 August 2023 was: 15 (2021/22: 19). This reduction, as a result of low recruitment, though disappointing, again reflects a reduction in the number of students recruited by all residential theological colleges.

Inevitably this situation has had a significant impact on the finances of the Frere Educational Trust.

Total income for the year was £384,496, down from £541,434 in 2021-22.

Expenditure was reduced to £517,457 (2022: £583,484) after introducing further cost savings.

However there is only so far that cost savings can be made in tackling this situation.

This has led to the trustees of the Frere Educational Trust taking the decision to sell investments that had been accumulated by the trust in order to fund the deficit. This did mean that no further funds were required from the Community's Frere Fund in 2022/23 other than that representing income from the Frere Fund investments. This has however left the Frere Educational Trust with a low level of net assets to carry forward. Further support for the 2023/24 academic year has been provided from the Frere Fund of the Community.

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

"At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources, with the support of its parent charity, to continue in operation. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

The medium to 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 six academic years. Work on a business plan is a top priority."

Investments

Policy

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.

Performance

Realised investment gains on disposals from group investment portfolios were £8,000 (2022: £219,000). Movements on the investment portfolios suffered a fall (unrealised losses) for the year of £244,000 (2022: £1,182,000 losses). The trustees recognise that the performance of the investment portfolio has been disappointing over the period since the start of the pandemic with various economic shocks to the system, both globally and particularly in the UK, and continue to work closely with our investment advisers.

In 2015 the Community was joint beneficiary to an estate that consisted of an investment property. The property was valued as at 31 August 2023 by a qualified professional valuer. This valuation led to a reduction in the value of the Community's share of the property in the year of £1,127,000 (2022: £0). The trustees have agreed to this reduction in their valuation for the purposes of these accounts, whilst accepting that even professionally prepared property values are to a large extent a matter of opinions and judgements, and that such a large reduction reflects the differing views of a new professional valuer on the market conditions at that time and unlikely to be what could be achieved were there to be an actual future sale.

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 could 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.

As well as for the purposes of the restricted funds detailed below, the priorities are:-

- funding the continuing work of the Community;
- developing new ministries to meet the emerging needs of the age and so sustain the relevance and viability of the Community's mission;
- supporting and strengthening the College of the Resurrection in the present crisis in Church of England recruitment;
- making plans for the future of the Community buildings in Mirfield to meet the Church of England's environmental sustainability targets, to create a monastic environment that speaks in this century of the vision of religious life and to secure improvements for the benefit of current guests, retreatants, staff and brethren.

In this respect, the Community is determining what is affordable at present and what will require further fundraising effort for the future.

Summary of group reserves held as at 31 August 2023:	£000	£000
General Reserves		5,496
Designated Funds:		
Funds that can only be realised by disposing of tangible fixed assets	6,976	
Other funds designated by the trustees for specific purposes	344	
		7,320
Restricted Funds:		
The Archdeacon Goodman Fund	13	
The Zimbabwe Fund	7	
The Church Appeal Fund	34	
The CR Future Campaign	515	
Artists in Residence Fund	4	
Chichester Library	6	
Bilson Refurbishment	1	
		580
Permanent Endowment Fund: The Archdeacon Goodman Bequest Fund		42
Total funds held at the end of the period:		13,438

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:

- Preparing for a new residential community on site for younger lay people seeking to deepen their formation in the Christian life;
- Strengthening the Companions CR including through parish involvement in the monastery church;
- Developing a programme of concerts at Mirfield;
- Renewing common practices of our monastic life to fit the current size of the Community and engage more openly with the contemporary world;
- Cataloguing the Library collection and broadening knowledge of its availability by employing a further professional librarian on the basis of grants made and developing focussed events;
- Agreeing a phased renovation of the main building and retreat house to achieve environmental sustainability, support the religious life for men in the Church of England and enhance retreats;
- Implementing structural works advised by quinquennial inspections;
- Restructuring operations to strengthen future-proofing;
- Developing Business Plans to support these works, including re-balancing the capital assets of the Community.

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 April. The Community has introduced a Real Living Wage policy for staff.

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;
- 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;
- 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 directors at the time when this report is approved, the following applies:

- so far as each director 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 director, 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 2023 was approved by the trustees on 15 February 2024 and signed on their behalf by:

.....

Fr. Oswin Philip Gartside CR

Superior

The Community of the Resurrection

Company Registration No. 0247772

Opinion

We have audited the financial statements of The Community of the Resurrection for the year ended 31 August 2023 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 2023, 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 regularities, 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.

19 February 2024

20 Owl Lane
Dewsbury
WF12 7RQ

	<i>Note</i>	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2023 £'000	Total funds 2022 £'000
Income:						
Donations and legacies	4	330	40	--	370	501
<i>Charitable activities:</i>						
Carrying out religious activities	5	615	--	--	615	578
<i>Other trading activities:</i>						
Commercial trading	6	108	--	--	108	76
<i>Investments</i>	7	336	1	--	337	284
Total income		1,389	41	--	1,430	1,439
Expenditure:						
<i>Costs of raising funds:</i>						
Fundraising costs		49	--	--	49	51
Investment management fees	8	108	--	--	108	74
Commercial trading	9	58	--	--	58	62
		215	--	--	215	187
<i>Charitable activities:</i>						
Operating theological college	10	535	--	--	535	568
Religious activities	11	1,235	107	--	1,342	1,016
Grants made	12	6	9	--	15	19
		1,776	116	--	1,892	1,603
Total expenditure		1,991	116	--	2,107	1,790
Net income/(expenditure) and net movements in funds before gains and losses on investments		(602)	(75)	--	(677)	(351)
Net gains/(losses) on investments	13	(1,361)	--	(2)	(1,363)	(963)
Net income/(expenditure)		(1,963)	(75)	(2)	(2,040)	(1,314)
Transfers between funds		--	--	--	--	--
Net income/(expenditure) and net movement in funds for the year		(1,963)	(75)	(2)	(2,040)	(1,314)
Reconciliation of funds						
Total funds brought forward		14,779	655	44	15,478	16,792
Total funds carried forward		12,816	580	42	13,438	15,478

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

		Group	Group	Charity	Charity
	Note	2023	2022	2023	2022
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	18	4,590	4,718	4,590	4,718
Investment properties	19	2,525	3,652	2,525	3,652
Investments	20	5,704	6,068	5,740	5,953
<i>Total fixed assets</i>		<i>12,819</i>	<i>14,438</i>	<i>12,855</i>	<i>14,323</i>
Current assets					
Stocks		15	16	15	16
Debtors	21	154	124	152	131
Cash at bank and in hand		780	1,259	697	1,175
<i>Total current assets</i>		<i>949</i>	<i>1,399</i>	<i>864</i>	<i>1,322</i>
Liabilities:					
Creditors falling due within one year	22	(193)	(206)	(147)	(162)
<i>Net current assets</i>		<i>756</i>	<i>1,193</i>	<i>717</i>	<i>1,160</i>
<i>Total assets less current liabilities</i>		<i>13,575</i>	<i>15,631</i>	<i>13,572</i>	<i>15,483</i>
Provisions for liabilities	23	(137)	(145)	(137)	(145)
Liability arising on multi-employer defined benefit pension scheme	17	--	(8)	--	--
Total net assets		13,438	15,478	13,435	15,338
The funds of the charity:	24,25				
Unrestricted funds		12,816	14,632	12,813	14,492
Revaluation reserve		--	147	--	147
		12,816	14,779	12,813	14,639
Endowment funds		42	44	42	44
Restricted funds		580	655	580	655
Total charity funds		13,438	15,478	13,435	15,338

The notes on pages 20 to 42 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 2022 and 2023 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 15 February 2024 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 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Cash flows from operating activities:				
Net income/(expenditure) for the year	(2,040)	(1,314)	(1,903)	(1,261)
Add back depreciation charge	133	134	133	134
(Gains)/losses on investments	1,363	963	1,327	944
Investment income	(337)	(284)	(337)	(281)
Decrease (increase) in stock	1	--	1	--
Decrease (increase) in debtors	(30)	69	(21)	69
Increase (decrease) in creditors	(13)	46	(15)	36
Increase (decrease) in pensions liability	(16)	(7)	(8)	--
<i>Net cash provided by (used in) operating activities</i>	<u>(939)</u>	<u>(393)</u>	<u>(823)</u>	<u>(359)</u>
Cash flows from investing activities:				
Dividends, interest and rents from investments	337	284	337	281
Purchase of tangible assets	(5)	(5)	(5)	(5)
Proceeds from sale of investments	607	807	494	797
Purchase of investments	(479)	(657)	(481)	(647)
<i>Net cash provided by (used in) investing activities</i>	<u>460</u>	<u>429</u>	<u>345</u>	<u>426</u>
Change in cash and cash equivalents in the reporting period	<u>(479)</u>	<u>36</u>	<u>(478)</u>	<u>67</u>
Cash and cash equivalents at the beginning of the reporting period	1,259	1,223	1,175	1,108
Cash and cash equivalents at the end of the reporting period	<u>780</u>	<u>1,259</u>	<u>697</u>	<u>1,175</u>
Reconciliation of cash and cash equivalents				
Bank and cash in hand	780	1,259	697	1,175
Total cash and cash equivalents	<u>780</u>	<u>1,259</u>	<u>697</u>	<u>1,175</u>

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
	2023	2022
	£000	£000
Income	384	541
Expenditure on charitable activities	(517)	(583)
	(133)	(42)
Net gains/(losses) on investment assets	(4)	(13)
Net movement in funds	(137)	(55)
Total Net Assets as at 31 August:	<u>3</u>	<u>140</u>

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
	2023	2022
	£000	£000
Income	52	27
Expenditure	(6)	(13)
Gift aid to parent charity company	(14)	(10)
Net income	<u>32</u>	<u>4</u>
 Total Net Assets as at 31 August:	 <u><u>36</u></u>	 <u><u>3</u></u>

The summary financial performance of The Community of the Resurrection alone is:

	Total	Total
	2023	2022
	£000	£000
Income	1,188	1,200
Gift aid from subsidiary company	14	10
Expenditure on raising funds	(210)	(176)
Expenditure on charitable activities	(1,568)	(1,351)
Net incoming resources	(576)	(317)
 Net gains/(losses) on investments	 (1,327)	 (944)
Net income/(expenditure)	(1,903)	(1,261)
 Total funds brought forward	 15,338	 16,599
Total funds carried forward	<u>13,435</u>	<u>15,338</u>
 Represented by:		
Permanent endowment funds	42	44
Restricted income funds	580	655
Unrestricted income funds	12,813	14,639
	<u>13,435</u>	<u>15,338</u>

4 Income from donations and legacies

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£000	£000	£000	£000
Donations	40	40	80	104
Legacies	58	--	58	178
Brethren's pensions and investments	174	--	174	181
Grants received	58	--	58	38
	<u>330</u>	<u>40</u>	<u>370</u>	<u>501</u>

During the year grant funding was received from the Listed Places of Worship Scheme (£48,078) for works in the Church of the Resurrection.

The Frere Educational Trust received a grant from the Church of England in support of rising energy costs (£9,755). 2022: Grants were received from the Aurelius Charitable Trust and the Chichester Theological Trust for specific projects in the library and 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	2023	2022
		£000	£000	£000	£000
	Operation of theological college	352	--	352	352
	Retreats	115	--	115	102
	Rental income	83	--	83	71
	Accommodation and conferences	--	--	--	1
	Supply of adult religious education	53	--	53	39
	Royalties on hymns and books	1	--	1	1
	Carrying out other religious activities	11	--	11	12
		615	--	615	578
6	Income from other trading activities	Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£000	£000	£000	£000
	Sale of religious literature	15	--	15	14
	Weddings and similar events	64	--	64	40
	Commercial accommodation	29	--	29	22
		108	--	108	76
7	Investment income	Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£000	£000	£000	£000
	Income from investment portfolio	184	1	185	157
	Income from investment properties	152	--	152	127
		336	1	337	284
8	Investment management costs	Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£000	£000	£000	£000
	Investment portfolio management	35	--	35	39
	Investment property management	73	--	73	35
		108	--	108	74
9	Costs of commercial trading	Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£000	£000	£000	£000
	Sale of religious literature	11	--	11	9
	Weddings and similar events	20	--	20	19
	Commercial accommodation	6	--	6	17
	Support costs	21	--	21	17
		58	--	58	62

note

14

10	Operating theological college	<i>note</i>	Unrestricted	Restricted	Total	Total
			Funds	Funds	2023	2022
			£000	£000	£000	£000
	College staff costs		236	--	236	308
	Maintenance and utilities		136	--	136	106
	Other operating costs		96	--	96	88
	Support costs	14	67	--	67	66
			535	--	535	568
11	Costs of religious activities	<i>note</i>	Unrestricted	Restricted	Total	Total
			Funds	Funds	2023	2022
			£000	£000	£000	£000
	Operating monastic site		688	101	789	548
	Brethren's expenditure		45	--	45	40
	Retreats		5	--	5	2
	Supply of adult religious education		--	--	--	1
	Carrying out other religious activities		73	6	79	77
	Infirmity costs		30	--	30	30
	Support costs	14	394	--	394	318
			1,235	107	1,342	1,016
12	Grants made	<i>note</i>	Unrestricted	Restricted	Total	Total
			Funds	Funds	2023	2022
			£000	£000	£000	£000
	Goodman Fund	26	--	--	--	6
	Zimbabwe Fund	26	--	9	9	11
	Charitable donations from General Fund		6	--	6	2
			6	9	15	19

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

	Charity Commission for England and Wales charity reg no.	Total 2023 £	Total 2022 £
DEC Ukraine Humanitarian Appeal	1062638	-	2,000
Huddersfield Mission	1156590	500	-
Shearly Cripps Childrens Home, Chikwaka	-	1,800	-
The Holy Spirit Monastery, Gweru	-	1,000	-
ACross Country	1108983	500	-
Church Action on Poverty	1079986	500	-
Companions of St.Benedict of Cameroon	-	1,000	-
The Pathfinder Fellowship	0222612	1,000	-
Total		6,300	2,000

13 Net gains/(losses) on investments

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2023 £000	Total 2022 £000
Net unrealised gain on revaluation of investment property	(1,127)	--	--	(1,127)	--
Net realised gain/(loss) on... sale of investments	7	2	(1)	8	219
Net unrealised gain/(loss) on... investment portfolio	(241)	(2)	(1)	(244)	(1,182)
	(1,361)	--	(2)	(1,363)	(963)

14 Support costs

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2023 £000	Total 2022 £000
Type:					
Catering	294	--	--	294	255
Office and administration costs	152	--	--	152	119
IT costs	27	--	--	27	35
Governance costs	20	--	--	20	9
	493	--	--	493	418

	catering £000	admin £000	IT £000	governance £000	Total 2023 £000	Total 2022 £000
Activity:						
Fundraising	--	6	5	--	11	17
Commercial trading	--	15	4	2	21	17
Operating theological college	67	--	--	--	67	66
Religious activities	227	131	18	18	394	318
	294	152	27	20	493	418

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 2023 £000	Total 2022 £000
Net movements in funds for the year is stated after charging:		
Auditors' remuneration for audit services to the Group of which £2,920 (2022: £2,435) relates to subsidiaries.	16	10
Auditors' remuneration for accountancy and tax services of which £2,950 (2022: £2,965) relates to subsidiaries.	15	13
Depreciation	133	134
Operating leases - equipment	11	11

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. 2023	FTE no. 2023	Average no. 2022	FTE no. 2022
College academic staff	5	5	6	6
Administration staff (college)	1	1	2	2
Management and administration staff	3	2	4	4
Household, maintenance and grounds	8	6	7	3
Fundraising	1	1	1	1
Catering staff	8	6	10	7
Infirmery	2	1	2	1
Library	1	1	1	1
	<u>29</u>	<u>23</u>	<u>33</u>	<u>25</u>

The cost in respect of staff:

	Total 2023 £000	Total 2022 £000
Wages and salaries	610	658
Pension contributions	56	69
- increase/(reduction) in liability on past service cost (CEFPS)	(8)	(7)
Social security costs	47	50
	<u>705</u>	<u>770</u>

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

The total remuneration paid to Key Management in the year was £56,882 (2022: £83,768).

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 that year (2023: £33,347, 2022: £44,919).

A valuation is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2021. The 2021 valuation revealed a surplus of £560m, based on assets of £2,720m and a funding target of £2,160m, assessed using the following assumptions:

- an average discount rate of 2.7 p.a.;
- RPI inflation of 3.6% p.a. (and pension increases consistent with this);
- CPIH inflation in line with RPI less 0.8% pre 2030 moving to RPI with no adjustment from 2030 onwards;
- increase in pensionable stipends in line with CPIH;
- mortality in accordance with 90% of the S3NA tables, with allowance for improvements in mortality rate in line with the CMI 2020 extended model with a long term annual rate of improvement of 0.5% pa and an allowance for 2020 data of 0% (i.e. w2020=0%).

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.

An interim reduction to deficit contributions to 3.2% of pensionable stipends was made with effect from 1 April 2022.

Following finalisation of the 31 December 2021 valuation, deficit contributions ceased with effect from 1 January 2023, since the Scheme was in surplus.

As of 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force were as set out in the table below. For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

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

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

However, as there are no agreed deficit recovery payments from 1 January 2023 onwards, the balance sheet liability as at 31 August 2023 is nil.

The movement in the balance sheet liability over 2022 and over 2023 is set out in the table below.

Table:

		2023	2022
		£	£
Balance sheet liability at 1 September		8,000	15,000
Deficit contribution paid		(6,000)	(6,000)
Remaining change to the liability*	SoFA	(2,000)	(1,000)
Balance sheet liability at 31 August		--	8,000

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

This liability represents the present value of the deficit contributions agreed as at the valuation date and has been valued using the following assumptions. No assumptions are needed for December 2022 as there are no agreed deficit recovery payments going forward. No price inflation assumption was needed for December 2021 since pensionable stipends for the remainder of the recovery plan are already known.

	December 2022	December 2021	December 2020
Discount rate	n/a	0.0% pa	0.2% pa
Price inflation	n/a	n/a	3.1% pa
Increase/(decrease) to total pensionable payroll	n/a	(1.5%) pa	1.6% pa

The legal structure of the scheme is such that if another Responsible Body fails, the relevant employer (The 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
	2023	2022	2023	2022
No. staff	20	22	18	19
	£	£	£	£
Contributions charged to the SoFA in the year:	22,864	24,311	20,270	18,818

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.

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 10.1% following improvements in the funding position over 2022. 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.

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 £137,093 (2022: £145,000).

The costs of pensions payable in the year was £9,028 (2022: £8,776).

18 Tangible Fixed Assets - Group

	Freehold	Leasehold	Fixtures	Motor	
	Land and	Land and	and	Vehicles	Total
	Buildings	Buildings	fittings		
Cost	£000	£000	£000	£000	£000
At 1 September 2022	5,956	160	454	17	6,587
Additions	--	--	5	--	5
Disposals	--	--	--	--	--
At 31 August 2023	5,956	160	459	17	6,592
Depreciation					
At 1 September 2022	1,520	41	295	13	1,869
Charge for the year	102	1	29	1	133
On disposals	--	--	--	--	--
At 31 August 2023	1,622	42	324	14	2,002
Net book value					
At 31 August 2023	4,334	118	135	3	4,590
At 31 August 2022	4,436	119	159	4	4,718

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 2022	5,956	160	454	17	6,587
Additions	--	--	5	--	5
Disposals	--	--	--	--	--
At 31 August 2023	5,956	160	459	17	6,592
Depreciation					
At 1 September 2022	1,520	41	295	13	1,869
Charge for the year	102	1	29	1	133
On disposals	--	--	--	--	--
At 31 August 2023	1,622	42	324	14	2,002
Net book value					
At 31 August 2023	4,334	118	135	3	4,590
At 31 August 2022	4,436	119	159	4	4,718

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 was in use by the charity up to being sold in October 2023.

19 Investment property - Group and Company

	Investment properties £000
as at 1 September 2022	3,652
Loss on fair value adjustment	(1,127)
Net book value as at 31 August 2023	2,525
Historic cost/probate value	3,506

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 Gedy & Sons (Solicitors) Limited.

The valuation of the investment property was made by Terence Firrell FRICS Chartered Surveyor 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 (2022: £3,506,250).

20 Fixed Asset Investments - Group

Movement in fixed asset investments	2023	2022
	£000	£000
Market value as at 1 September	6,068	7,181
Additions	479	657
Disposals	(714)	(768)
Net gain on revaluation	(129)	(1,002)
Market value as at 31 August	5,704	6,068

Historical cost/probate valuation	4,542	4,663
-----------------------------------	-------	-------

	2023	2022
	£000	£000
Comprised of:		
Listed Equities	3,817	4,149
Listed Fixed interest securities	1,764	1,740
Cash held within the investment portfolio	123	179
	5,704	6,068

Fixed Asset Investments - Company

Movement in fixed asset investments	2023	2022
	£000	£000
Market value as at 1 September	5,953	7,047
Additions to investments at cost	475	647
Disposals at carrying value	(601)	(759)
Net (loss)/gain on revaluation	(87)	(982)
Market value as at 31 August	5,740	5,953

Historical cost	4,542	4,554
-----------------	-------	-------

	2023	2022
	£000	£000
Comprised of:		
Listed Equities	3,817	4,057
Listed Fixed interest securities	1,764	1,715
Cash held within the investment portfolio	123	177
Equity in trading subsidiary	36	4
	5,740	5,953

All investments are managed and controlled in the United Kingdom.

21 Debtors

	Group		Company	
	Total	Total	Total	Total
	2023	2022	2023	2022
	£000	£000	£000	£000
Trade debtors	33	2	15	1
Legacies notified but not yet received	46	85	46	85
Gift Aid claims made but not yet received	10	8	10	8
Prepayments	31	7	31	7
Cash held by custodian trustees	34	22	34	22
Owed by subsidiary company	--	--	16	8
	154	124	152	131

22 Creditors: Amounts falling due within one year

	note	Group		Company	
		Total	Total	Total	Total
		2023	2022	2023	2022
		£000	£000	£000	£000
Trade creditors		104	87	84	65
Taxation and social security		19	11	8	3
Deposits for weddings		14	13	--	--
Accruals and deferred income		47	99	46	98
Other creditors		9	(4)	9	(4)
		193	206	147	162

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
	2022	in the year	adjustment	2023
	£000	£000	£000	£000
Provision for discretionary pensions	145	(9)	1	137

The estimated provision assumes an increase in payments in line with an RPI forecast of 3.6%, together with a pension discount rate of 0% 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			Other	Transfers	At 31
	August	Income	Expenditure			August
	2022					2023
	£000	£000	£000	£000	£000	£000
General funds:						
Joint fund	5,863	273	(53)	(204)	(586)	5,293
College fund	141	375	(332)	(4)	(177)	3
General fund	200	730	(1,493)	--	763	200
	6,204	1,378	(1,878)	(208)	--	5,496
Designated funds:						
Property (Buildings)	6,989	--	(87)	(1,127)	--	5,775
Frere Fund	1,531	9	(26)	(19)	--	1,495
Thorn Bequest	55	2	--	(7)	--	50
	8,575	11	(113)	(1,153)	--	7,320
Unrestricted Funds	14,779	1,389	(1,991)	(1,361)	--	12,816

REVALUATION RESERVE - GROUP

	At 31 August 2022 £000	Revaluation during the year £000	At 31 August 2023 £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 2022 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2023 £000
Goodman fund	12	1	--	--	--	13
Zimbabwe fund	7	11	(11)	--	--	7
Church Appeal	29	5	--	--	--	34
CR Future fund	592	23	(100)	--	--	515
Artists in Residence	4	--	--	--	--	4
Aurelius Trust	1	--	(1)	--	--	--
Chichester Library	10	--	(4)	--	--	6
Bilson Refurbisher	--	1	--	--	--	1
Restricted Funds	655	41	(116)	--	--	580

ENDOWMENT FUNDS - GROUP

	At 31 August 2022 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2023 £000
Goodman Bequest	44	--	--	(2)	--	42
TOTAL FUNDS:	15,479	1,430	(2,107)	(1,363)	--	13,438

25 Analysis of charitable funds - Company

UNRESTRICTED FUNDS - COMPANY

	as at 31 August 2022 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	As at 31 August 2023 £000
General funds:						
Joint fund	5,864	221	(33)	(172)	(587)	5,293
General fund	200	929	(1,516)	--	587	200
	6,064	1,150	(1,549)	(172)	--	5,493
Designated funds:						
Property (Buildings)	6,989	--	(87)	(1,127)	--	5,775
Frere Fund	1,531	9	(26)	(19)	--	1,495
Thorn Bequest	55	2	--	(7)	--	50
	8,575	11	(113)	(1,153)	--	7,320
Unrestricted Funds	14,639	1,161	(1,662)	(1,325)	--	12,813

REVALUATION RESERVE - COMPANY

	At 31 August 2022 £000	Revaluation during the year £000	At 31 August 2023 £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 2022 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2023 £000
Goodman fund	12	1	--	--	--	13
Zimbabwe fund	7	11	(11)	--	--	7
Church Appeal	29	5	--	--	--	34
CR Future fund	592	23	(100)	--	--	515
Artists in Residence	4	--	--	--	--	4
Aurelius Trust	1	--	(1)	--	--	--
Chichester Library	10	--	(4)	--	--	6
Bilson Refurbishmer	--	1	--	--	--	1
Restricted Funds	655	41	(116)	--	--	580

ENDOWMENT FUNDS - COMPANY

	At 31 August 2022 £000	Income £000	Expenditure £000	Other Gains £000	Transfers £000	At 31 August 2023 £000
Goodman Bequest	44	--	--	(2)	--	42
TOTAL FUNDS:	15,338	1,202	(1,778)	(1,327)	--	13,435

Movements on charitable funds - Group - PREVIOUS YEAR

	At 31 August 2021 £000	Income £000	Expenditure £000	Other Gains /(Losses) £000	Transfers £000	At 31 August 2022 £000
General Funds	7,067	977	(1,100)	(923)	42	6,063
College Fund	196	399	(396)	(13)	(45)	141
Designated Funds	8,812	10	(233)	(14)	--	8,575
Unrestricted Funds	16,075	1,386	(1,729)	(950)	(3)	14,779
Restricted Funds	660	53	(61)	--	3	655
Endowment Funds	57	--	--	(13)	--	44
	16,792	1,439	(1,790)	(963)	--	15,478

Movements on charitable funds - Company - PREVIOUS YEAR

	At 31 August 2021 £000	Income £000	Expenditure £000	Other Gains /(Losses) £000	Transfers £000	At 31 August 2022 £000
General Funds	7,070	1,147	(1,233)	(917)	(3)	6,064
Designated Funds	8,812	10	(233)	(14)	--	8,575
Unrestricted Funds	15,882	1,157	(1,466)	(931)	(3)	14,639
Restricted Funds	660	53	(61)	--	3	655
Endowment Funds	57	--	--	(13)	--	44
	16,599	1,210	(1,527)	(944)	--	15,338

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 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.

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	Designated	Restricted	Endowment	
	Funds	Funds	Funds	Funds	Total
	£000	£000	£000	£000	£000
Tangible fixed assets	139	4,451	--	--	4,590
Investment properties	--	2,525	--	--	2,525
Investments	5,298	357	7	42	5,704
Current assets	386	(12)	575	--	949
Current liabilities	(192)	(1)	--	--	(193)
Provisions for liabilities	(137)	--	--	--	(137)
	5,494	7,320	582	42	13,438

Analysis of net assets between funds - Company

	General	Designated	Restricted	Endowment	
	Funds	Funds	Funds	Funds	Total
	£000	£000	£000	£000	£000
Tangible fixed assets	139	4,451	--	--	4,590
Investment properties	--	2,525	--	--	2,525
Investments	5,334	357	7	42	5,740
Current assets	301	(12)	575	--	864
Current liabilities	(145)	(1)	--	--	(146)
Provisions for liabilities	(137)	--	--	--	(137)
	5,492	7,320	582	42	13,436

Analysis of net assets between funds - Group - PREVIOUS YEAR

	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	5,634	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 - PREVIOUS YEAR

	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	5,519	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

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 2023 £000	Total 2022 £000	Total 2023 £000	Total 2022 £000
not later than 1 year	6	5	4	4
later than 1 year and not later than 5 years	8	6	5	6
later than 5 years	--	--	--	--
Total:	14	11	9	10

29 Capital commitments

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

	Group		Company	
	Total 2023 £000	Total 2022 £000	Total 2023 £000	Total 2022 £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

Br. Philip David John Nichols is a trustee of The Pathfinder Fellowship to whom a grant was made of £1,000 in the year.

Fr. George Paul Alfred Guiver is a trustee of Tariro Hope For Youth In Zimbabwe to whom grants were made in the year totalling £8,016 (2022: £6,355).

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 and Fr. George Paul Alfred Guiver serve as trustees of The Frere Educational Trust.

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.