

FUND of the CONGREGATION des FILLES de Ste. MARIE de la PROVIDENCE

of the CONVENT of our LADY of PROVIDENCE, ALTON, HAMPSHIRE

FINANCIAL STATEMENTS

for the year ended August 31st 2023

Cottrill Mason Limited
13 Vansittart Estate
Windsor
Berkshire

FUND of the CONGREGATION des FILLES de Ste. MARIE de la PROVIDENCE
of the CONVENT of our LADY of PROVIDENCE, ALTON, HAMPSHIRE

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FUND of the CONGREGATION des FILLES de Ste. MARIE de la PROVIDENCE
of the CONVENT of our LADY of PROVIDENCE, ALTON, HAMPSHIRE

TRUSTEE'S REPORT

FOR THE YEAR ENDED AUGUST 31st 2023

STATUS AND ADMINISTRATION

The Fund of the Congregation des Filles de Ste Marie de la Providence of the Convent of our Lady of Providence, Alton, Hampshire ("Convent") was founded in April 1938. The Convent became a Trust in 1965 and is a registered charity, number 232908.

The Trustees of the Convent are:

Helen Elizabeth Samuel
Laisamma Joseph
Margaret Garman
Marie-Anne Marot
John Bueno
(Appoint. 10th March 23)

The Trustees can be removed by the Superior General of the CONGREGATION des FILLES de Ste. MARIE de la PROVIDENCE the CONVENT of our LADY of PROVIDENCE in Lucknow, India.

The Convent had run a school known as the Alton Convent School which now has been transferred to an independent charity by the name of Alton Convent School, a registered charity - number 1071684 on September 1st 1998. The school has announced that it will not be re-opening in September 2024. Declining pupil numbers mean that the school has become financially unviable.

Address: Convent of our Lady of Providence
Anstey Lane
Alton
Hampshire
GU34 2NG

Banker: National Westminster Bank plc
38 High Street
Alton
Hampshire
GU34 1BD

Solicitors: Potheary Witham Weld.,
Thomas House,
84, Eccleston Square
Pimlico, London
SW1 1PX

Accountant: Cottrill Mason Limited
13 Vansittart Estate
Windsor
Berkshire
SL4 1SE

FUND of the CONGREGATION des FILLES de Ste. MARIE de la PROVIDENCE
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TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED AUGUST 31st 2023

OBJECTS

The objects are set out in the Trust Deed as the education of children including the advancement of the Roman Catholic faith..

ORGANISATION

Three of the Trustees are also Trustees of the Alton Convent School and assist with the policy decisions to assure compliance with the Objects of the Trust.
The Convent has retained the ownership of the properties and rents them to the Alton Convent School.

FINANCIAL RESULTS

The General Fund had a surplus for the year of £ 1,371,200

(2022 Surplus £ 743,191).

INVESTMENT POWERS

These are governed by the Trust Deed which permits the funds to be invested in assets authorised for the investment of trust funds.

RESOURCES

As stated in Note 8 to the accounts, the reserves are all available for the day to day requirements of the Convent. The Convent's assets are sufficient to meet its obligations.

RESERVES POLICY

The Trustees have a policy of retaining free reserves of £150,000 to cover any major structural repairs which might be required to the Convent's major building. The free reserves amount to £ 1,500,697 (2022 free reserves £474,103).

Loans to Alton School now total £Nil. New loans in the year totalled £ NIL. Alton school repaid £12,242 of the loan in the year.

The Convent has guaranteed a mortgage, granted by The Natwest Bank, in favour of the Alton Convent School, for a total of £1,565,000 over a term of twenty five years from 2007. As at 31st August 2023, the outstanding balance on the mortgage was £ 773,493

The Convent is in the process of selling part of their land in order to finance the expansion of the school. Approved by the Trustees at their meeting held on 27th June 2024.
and signed on their behalf by:

Helen Elizabeth Samuel



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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The purpose of this statement is to distinguish the trustees' responsibilities for the accounts from those of the accountant as stated in his report.

The Charities Act 2011 requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the trustees should follow best practice and:

select suitable accounting policies and apply them consistently;

make judgements and estimates that are reasonable and prudent;

follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and

prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable the trustees to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Report of the Accountant to the Trustees of

**The FUND of the CONGREGATION des FILLES de Ste. MARIE de la PROVIDENCE
of the CONVENT of our LADY of PROVIDENCE, ALTON, HAMPSHIRE**

I report on the accounts of the Trust for the year ended August 31st 2023, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act;
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 act and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the

accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the

accounts to be reached.

Cottrill Mason Limited
13 Vansittart Estate
Windsor
SL4 1SE

S C Mason AIA
Accountant & Tax Adviser

14th June 2023

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED AUGUST 31st 2023

		<u>Unrestricted Funds</u>	
	<u>Notes</u>	<u>2023</u>	<u>2022</u>
INCOMING RESOURCES			
Other income	2	129,525	126,423
Bank and other interest		2,829	141
		-----	-----
Total Incoming Resources		132,354	126,564
		-----	-----
RESOURCES EXPENDED			
Direct Charitable Expenditure			
Premises		14,893	50,829
(Profit)/Loss on sale of building		(1,128,903)	0
Donations		488,560	440,000
		-----	-----
		(625,450)	490,829
Other Expenditure			
Management & administration		129,795	73,059
		-----	-----
Total Resources Expended		(495,655)	563,888
		-----	-----
Net Incoming Resources/(Outgoings)		628,009	(437,324)
Balances brought forward 01.09.22		743,191	1,180,515
		-----	-----
Balances carried forward 31.08.23		1,371,200	743,191
		=====	=====

The notes on pages 7 to 10 form part of these accounts

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BALANCE SHEET as at AUGUST 31st 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
FIXED ASSETS			
Tangible fixed assets			
School buildings and equipment	4	122,132	131,952
Investments	5	50,200	200
		-----	-----
		172,332	132,152
		-----	-----
CURRENT ASSETS			
Debtors	6	-	468,510
Cash in Hand and at Bank		1,500,697	474,103
		-----	-----
		1,500,697	982,613
CREDITORS: due within one year	7	301,829	331,575
		-----	-----
NET CURRENT ASSETS		1,198,868	611,038
		-----	-----
TOTAL NET ASSETS		1,371,200	743,191
		=====	=====
UNRESTRICTED FUNDS		1,371,200	743,191
		=====	=====

Approved by the Trustees on 27th June..... 2024
and signed on its behalf by

Helen Elizabeth Samuel.....



The notes on pages 7 to 10 form part of these accounts

FUND of the CONGREGATION des FILLES de Ste. MARIE de la PROVIDENCE

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED AUGUST 31st 2023

1. ACCOUNTING POLICIES

a) Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice , Accounting by Charities.

b) Tangible Fixed assets

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:-

Freehold buildings over 50 years
Furniture and equipment over 10 years
Motor vehicles over 4 years

Items costing less than £3,000 are written off as an expense as acquired.

c) Expenditure

Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED AUGUST 31st 2023

2. OTHER INCOME	<u>2023</u>	<u>2022</u>
Other	49,525	46,423
Rent	80,000	80,000
	<u>129,525</u>	<u>126,423</u>

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs	Other	Depreciation	Total
Direct Charitable Expenditure				
Teaching costs	-	-	-	-
Welfare	-	-	-	-
Premises	-	14,893	-	14,893
Support costs	-	-	-	-
Donations	-	488,560	-	488,560
	<u>-</u>	<u>503,453</u>	<u>-</u>	<u>503,453</u>
Other Expenditure				
Administration	34,913	86,862	8,020	129,795
	<u>34,913</u>	<u>590,315</u>	<u>8,020</u>	<u>633,248</u>

Management and administration of the charity includes:

Accountant's Remuneration: For audit	nil	nil
For other services	1010	820

The staff costs are incurred in respect of cleaners and gardeners who maintain the convent.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED AUGUST 31st 2023

4. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Freehold Land and Buildings</u>	<u>Furniture & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
September 1 st 2022	466,440	48,368	6,700	521,508
Additions	-	-	-	-
Disposals	1,800	-	-	1,800
August 31 st 2023	464,640	48,368	6,700	519,708
<u>Depreciation</u>				
September 1 st 2021	337,828	48,368	3,350	389,546
Charge for year	6,345	-	1,675	8,020
Disposals	-	-	-	-
August 31 st 2022	344,183	48,368	5,025	397,566
Net book value 31.08.23	120,457	nil	1,675	122,132
Net book value 31.08.22	126,627	nil	5,025	131,972

The Value for Furniture and Equipment has been arrived at by estimating the cost, since it consists of a mixture of purchases and gifts over a long period without records being available to create an accurate valuation.

5. INVESTMENTS

	<u>2023</u>	<u>2022</u>
Term bank deposits/Shares	50,200	200
	50,200	200

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED AUGUST 31st 2023

6. DEBTORS	<u>2023</u>	<u>2022</u>
Rent	-	-
Prepayments	-	-
Loan to the School	-	468,510
	<u>NIL</u>	<u>468,510</u>

7. CREDITORS: Due within one year

Creditors - Congregation	300,819	330,753
Other taxes and social security	-	-
Accruals	1,010	822
Other creditors	-	-
	<u>301,829</u>	<u>331,575</u>

8. FUNDS

The Convent's funds are held to cover normal fluctuations in working capital and are all held in the General Reserve.

9. CONTRACTS AND COMMITMENTS

No capital expenditure has been contracted for in 2023. (2022 £nil).

