



Congregation of the Mission - The Vincentian Fathers
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Congregation of the Mission - The Vincentian Fathers

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Congregation of the Mission - The Vincentian Fathers TRUSTEES' AND OTHER INFORMATION

Trustees	Raymond Armstrong Eugene Curran Chinedu Eneh Stephen Monaghan
Superior	Paschal Scallon
Charity Number in England and Wales	233777
Auditors	BFGD Chartered Accountants and Statutory Auditors 1 Castlewood Avenue Rathmines Dublin 6
Principal Bankers	HSBC Bank of Ireland
Solicitors	Carter Lemon Camerons LLP
Investment Manager	Davy Stockbrokers

Congregation of the Mission - The Vincentian Fathers

TRUSTEES' REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Congregation of the Mission - The Vincentian Fathers present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Objectives

The principal objective of the Charity is to carry out charitable works connected with the Congregation of the Mission and for the advancement of the Roman Catholic Religion. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Structure, Governance and Management

Structure

The Charity is administered by Trustees who consist of the Provincial Superior (also known as the Visitor or 'Provincial') of the Congregation of the Mission in England - an ex officio Trustee - and not more than five and not less than two other Trustees appointed by the Provincial Superior to hold office for life. The Provincial Superior is appointed for a period of six years to govern the Province of the Congregation. This term of office may be extended for a period of three years. The Provincial may not serve more than nine consecutive years in office. The Province includes communities in England, Northern Ireland and the Republic of Ireland. All of the Trustees must be members of the Congregation of the Mission. The Trustees who have served during the year are set out on page 3 to the Financial Statements.

Governance

The Congregation of the Mission is a worldwide community of priests and brothers in the Roman Catholic Church. The Congregation was founded by St. Vincent de Paul in 1625. The Congregation of the Mission in England, Wales and Northern Ireland is commonly called the Vincentian Fathers. The Congregation is a registered charity - Registration Number 233777 - which was established and is regulated by a Trust Deed made on 3rd October 1958. On the 21st July 1980 the Charity Commissioners for England and Wales established a Scheme for the Administration and Management of the Charity. A further Scheme for the Administration and Management of the Charity was established and approved by the Charity Commissioners on the 7th May 1998.

Review of Activities, Achievements and Performance

During 2024, members of the Congregation of the Mission working in the United Kingdom lived in two separate communities, one in London and one in Belfast in Northern Ireland.

In September 2023 the diocese of Westminster appointed the Trust to undertake the running of a parish near our current parish in Mill Hill for a period of three years. This parish, the Church of the Annunciation, Burnt Oak, is served by two members of the Congregation. A review of this ministry will take place in early 2026.

Working in the parishes consists of the pastoral care of people in these areas of north London. In these parishes the members of the Congregation work closely with parishioners to animate the faith community in its care and to enhance the lives of the parishioners as a whole through a range of activities which include: youth work, outreach to elderly and infirm, care of people experiencing disadvantage and economic hardship.

During 2024 the construction of the new presbytery (community residence) at Sacred Heart and Mary Immaculate Parish in Mill Hill was completed, with the members of the Vincentian Community attached to Mill Hill moving in shortly after Easter. The new house was formally opened by His Eminence, the Cardinal Archbishop of Westminster, Vincent Nichols and the Superior General of the Vincentian Community, Fr Tomaž Mavric CM, in September 2024.

Other members of the Congregation living and working in London form an 'International Community', so called because

Congregation of the Mission - The Vincentian Fathers

TRUSTEES' REPORT

for the financial year ended 31 December 2024

some of them are drawn from other Provinces of the Congregation around the world. During 2024 this community moved to the new presbytery in Mill Hill. From here the members provide chaplaincy services to immigrant communities which have come to Britain from Ethiopia and the Philippines.

This community is also engaged in spiritual guidance to religious Sisters who share in the Vincentian charism of service to the poor. They also work in conducting spiritual retreats. Other members are chaplains to hospitals.

Additionally our members strive to be available to a range of other charities which share in the Vincentian charism as animators and spiritual guides. These include the Daughters of Charity of St. Vincent de Paul, the Society of St. Vincent de Paul, Depaul International, Fam Vin GB and the Vincentian Volunteers (VV).

Financial Review

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

Income

Unrestricted income in the year amounted to £309,343 which was a similar figure to 2023. Restricted income in 2024 was £13,646 compared with £285,236 received from a bequest in 2023.

Expenditure

Expenditure on charitable activities increased from £423,281 in 2023 to £623,001. Depreciation on the new presbytery at Mill Hill commenced in 2024 which was the principal reason for this increase. Donation expenditure decreased from £823,781 in 2023 to £13,951. A donation to the Irish Region of the Congregation of the Mission amounted to £95,667 as compared with £815,940 in 2023.

Almost the entire of the investment portfolio was sold in 2024. During the year realised and unrealised losses amounted to £4,834 (2023 - gains £70,804).

Results and Dividends

At the end of the financial year the charity has assets of £5,040,040 (2023 - £5,395,783) and liabilities of £95,399 (2023 - £27,987). The net assets of the charity have decreased by £(423,155).

Financial Position

As a result of the foregoing, there was a net expenditure in the year of £423,841 (2023 - £878,980). At 31st December 2024 the Charity's unrestricted reserves amounted to £4,580,583 (2023 - £5,004,424).

Reserves Position and Policy

Total reserves at the 31st December 2024 amount to £4,944,641. The Trustees are satisfied that the current level of reserves is adequate to support the members of the Congregation and for investment in developing existing and new projects and ministries.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Congregation of the Mission - The Vincentian Fathers subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Safeguarding

The Trust employs a lay professional Social Worker to take on the role of Safeguarding Manager and Designated Liaison Person was appointed. At every meeting of the Trustees safeguarding is discussed and a report given by the Safeguarding Manager on work undertaken since the last meeting.

Each year every Community completes a Safeguarding self-audit. Following an analysis of these audits undertaken by the Safeguarding Manager any gaps are identified and form part of the Safeguarding Strategic plan for the year ahead. Members engaged in parishes are given regular training offered by the diocesan authorities. Members have specific safeguarding roles within the Charity and liaise regularly with their diocesan counterparts.

Investment Policy

The Assets of the Charity are comprised of properties, quoted securities and bank balances. The principal investment funds are managed on behalf of the Charity by professional fund managers. The portfolio is managed on a discretionary basis, with a balanced investment policy and a cautious attitude to risk.

It is the policy of the Charity to use income earned on the investment portfolio towards the objects of the Charity. It is also the policy to treat gains from investment disposals as capital receipts and to re-invest these gains in the investment portfolio to generate further income.

Congregation of the Mission - The Vincentian Fathers

TRUSTEES' REPORT

for the financial year ended 31 December 2024

Risk Management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. The Trustees are unaware of any significant external risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Designated Funds

The funds of the Charity include the following designated funds which have been set aside out of unrestricted reserves by the Trustees for specific purposes:

The tangible fixed asset fund represents the net book value of the Charity's tangible fixed assets used for the support of the members and their ministry. These funds are separated from the general fund in recognition of the fact that the assets are used in the day to day work of the charity and the fund value would not be realisable easily if required.

Approved by the Board of Trustees on 20 October 2025 and signed on its behalf by:

Paschal Scallon
Trustee

Stephen Monaghan
Trustee

Congregation of the Mission - The Vincentian Fathers

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Board of Trustees on 20 October 2025 and signed on its behalf by:

Paschal Scallon
Trustee

Stephen Monaghan
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Trustees of Congregation of the Mission - The Vincentian Fathers

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Congregation of the Mission - The Vincentian Fathers ('the charity') for the financial year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with 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 Audits of Small Entities, in the circumstances set out in Note 3 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 trustees' use of the going concern basis of accounting in the 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 charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

The other information comprises the information included in the annual 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 inconsistencies or apparent material misstatements, we are required to determine whether 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 our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept; 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
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

INDEPENDENT AUDITOR'S REPORT

to the Trustees of Congregation of the Mission - The Vincentian Fathers

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, the trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


INDEPENDENT AUDITOR'S REPORT

to the Trustees of Congregation of the Mission - The Vincentian Fathers

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

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



Dara Ó Gaora

For and on behalf of

BFGD

Chartered Accountants and Statutory Auditors

1 Castlewood Avenue

Rathmines

Dublin 6

24 October 2025

Congregation of the Mission - The Vincentian Fathers

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Incoming Resources							
Donations and legacies	4.1	-	13,646	13,646	3,600	285,236	288,836
Charitable activities							
Salaries, Pensions and Similar Income	4.2	290,074	-	290,074	284,268	-	284,268
Investments	4.3	5,255	-	5,255	3,003	-	3,003
Other income	4.4	14,014	-	14,014	18,146	-	18,146
Total income		309,343	13,646	322,989	309,017	285,236	594,253
Resources Expended							
Raising funds	5.1	1,398	-	1,398	11,739	-	11,739
Charitable activities	5.2	623,001	-	623,001	423,281	-	423,281
Other expenditure	5.3	103,951	12,960	116,911	823,781	7,200	830,981
Total Resources Expended		728,350	12,960	741,310	1,258,801	7,200	1,266,001
Net gains/(losses) on investments		(4,834)	-	(4,834)	70,804	-	70,804
Net incoming/outgoing resources before transfers		(423,841)	686	(423,155)	(878,980)	278,036	(600,944)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(423,841)	686	(423,155)	(878,980)	278,036	(600,944)
Reconciliation of funds:							
Total funds beginning of the year	16	5,004,424	363,372	5,367,796	5,883,404	85,336	5,968,740
Total funds at the end of the year		4,580,583	364,058	4,944,641	5,004,424	363,372	5,367,796

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relates to continuing activities.

Congregation of the Mission - The Vincentian Fathers

BALANCE SHEET

as at 31 December 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Tangible assets	11	4,534,043	3,457,368
Investments	12	60,701	308,993
		<u>4,594,744</u>	<u>3,766,361</u>
Current Assets			
Debtors	13	9,953	17,164
Cash and cash equivalents		435,343	1,612,258
		<u>445,296</u>	<u>1,629,422</u>
Creditors: Amounts falling due within one year	14	<u>(95,399)</u>	<u>(27,987)</u>
Net Current Assets		<u>349,897</u>	<u>1,601,435</u>
Total Assets less Current Liabilities		<u>4,944,641</u>	<u>5,367,796</u>
Funds			
Restricted trust funds		364,058	363,372
Designated funds (Unrestricted)		4,534,043	3,500,000
General fund (unrestricted)		46,540	1,504,424
Total funds	16	<u>4,944,641</u>	<u>5,367,796</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 20 October 2025 and signed on its behalf by

Paschal Scallon
Trustee

Stephen Monaghan
Trustee

Congregation of the Mission - The Vincentian Fathers

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Congregation of the Mission - The Vincentian Fathers is a charity incorporated in the United Kingdom. The registered office of the charity is 2 Flower Lane, London, NW7 2JB, England which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the Trustees have, at their discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the Trustee's discretion to apply the fund.

Incoming Resources

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Resources Expended

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity.

Congregation of the Mission - The Vincentian Fathers

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Major improvements to properties are capitalised and included in cost of properties in the year in which the expenditure takes place. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 4% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 20% Straight line

Depreciation is only charged on residential property assets from the year in which the asset is put into use.

Church properties are not capitalised and their value is not reflected in the Accounts. Because of the nature and function of these properties, the Trustees consider it unlikely that they would ever be sold. The Trustees are of the opinion that it could be misleading to reflect a value on these particular properties in the Accounts.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

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

Cash and cash equivalents

Cash and cash equivalents comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charity of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Donations and legacies	-	13,646	13,646	288,836

4.2 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Salaries, Pensions and Similar Income:				
Pension and Salary Income	240,673	-	240,673	264,117
Mass Stipends, Stole Fees, Supply and Dues	49,401	-	49,401	20,151
	<u>290,074</u>	<u>-</u>	<u>290,074</u>	<u>284,268</u>

4.3 INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Investments	5,255	-	5,255	3,003

Congregation of the Mission - The Vincentian Fathers
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

4.4	OTHER INCOME		Unrestricted Funds	Restricted Funds	2024	2023
			£	£	£	£
	Other income		<u>14,014</u>	<u>-</u>	<u>14,014</u>	<u>18,146</u>
5.	EXPENDITURE					
5.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Raising funds	<u>1,398</u>	<u>-</u>	<u>-</u>	<u>1,398</u>	<u>11,739</u>
5.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Other Support costs	-	-	91,917	91,917	96,658
	Community	-	-	92,380	92,380	84,660
	Wages and Salaries	-	-	94,383	94,383	47,101
	Medical and Healthcare	-	-	18,858	18,858	21,262
	Establishment	-	-	102,588	102,588	154,264
	Formation	-	-	2,554	2,554	-
	Depreciation on Tangible Assets	-	-	202,142	202,142	9,102
	Governance Costs (Note 5.4)	-	-	18,179	18,179	10,234
		<u>-</u>	<u>-</u>	<u>623,001</u>	<u>623,001</u>	<u>423,281</u>
5.3	OTHER EXPENDITURE	Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Donations	<u>-</u>	<u>116,911</u>	<u>-</u>	<u>116,911</u>	<u>830,981</u>
5.4	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2024	2023
		£	£	£	£	£
	Governance costs	<u>-</u>	<u>-</u>	<u>18,179</u>	<u>18,179</u>	<u>10,234</u>
5.5	SUPPORT COSTS		Charitable Activities	Governance Costs	2024	2023
			£	£	£	£
	Support		<u>604,822</u>	<u>18,179</u>	<u>623,001</u>	<u>430,481</u>
6.	ANALYSIS OF SUPPORT COSTS				2024	2023
					£	£
	Support				<u>623,001</u>	<u>430,481</u>

Congregation of the Mission - The Vincentian Fathers
NOTES TO THE FINANCIAL STATEMENTS
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7.	NET INCOMING RESOURCES	2024 £	2023 £		
	Net Incoming Resources are stated after charging/(crediting):				
	Depreciation of tangible assets	202,142	9,102		
	Auditor's remuneration:				
	- audit services	4,000	3,500		
	- other non-audit services	5,825	4,629		
8.	INVESTMENT AND OTHER INCOME	2024 £	2023 £		
	Sundry income	2,842	1,388		
	Bank interest	3,047	1,518		
	Investment income	2,208	1,485		
		8,097	4,391		
9.	AMOUNT WRITTEN OFF/BACK ON INVESTMENTS	2024 £	2023 £		
	Realised gains/losses) on disposals of investments	(12,992)	27,583		
	Unrealised gains on investments	8,158	43,221		
		(4,834)	70,804		
10.	EMPLOYEES AND REMUNERATION				
	The staff costs (inclusive of trustees' salaries) comprise:	2024 £	2023 £		
	Wages and salaries	69,383	31,684		
11.	TANGIBLE FIXED ASSETS				
		Land and buildings freehold £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
	Cost				
	At 1 January 2024	3,437,662	-	66,508	3,504,170
	Additions	1,082,825	180,192	15,800	1,278,817
	At 31 December 2024	4,520,487	180,192	82,308	4,782,987
	Depreciation				
	At 1 January 2024	-	-	46,802	46,802
	Charge for the financial year	171,861	18,019	12,262	202,142
	At 31 December 2024	171,861	18,019	59,064	248,944
	Net book value				
	At 31 December 2024	4,348,626	162,173	23,244	4,534,043
	At 31 December 2023	3,437,662	-	19,706	3,457,368

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12. INVESTMENTS

	Other investments	Total
	£	£
Investments		
Cost		
At 1 January 2024	308,993	308,993
Movement	(248,292)	(248,292)
At 31 December 2024	60,701	60,701
Net book value		
At 31 December 2024	60,701	60,701
At 31 December 2023	308,993	308,993

13. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	9,953	17,164

14. CREDITORS
Amounts falling due within one year

	2024 £	2023 £
Other creditors	9,348	7,140
Accruals and deferred income	86,051	20,847
	95,399	27,987

15. RESERVES

	2024 £	2023 £
At the beginning of the year	5,367,796	5,968,740
Deficit for the financial year	(423,155)	(600,944)
At the end of the year	4,944,641	5,367,796

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2023	5,883,404	85,336	5,968,740
Movement during the financial year	(878,980)	278,036	(600,944)
At 31 December 2023	5,004,424	363,372	5,367,796
Movement during the financial year	(423,841)	686	(423,155)
At 31 December 2024	4,580,583	364,058	4,944,641

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16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2024 £
Restricted funds					
Restricted	363,372	13,646	(12,960)	-	364,058
Unrestricted funds					
Designated Fund - Tangible Fixed Assets	3,500,000	-	-	1,034,043	4,534,043
Unrestricted General	1,504,424	309,343	(733,184)	(1,034,043)	46,540
	5,004,424	309,343	(733,184)	-	4,580,583
Total funds	5,367,796	322,989	746,144	-	4,944,641

16.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Financial fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted designated funds	4,534,043	-	-	-	4,534,043
Unrestricted general funds	-	60,701	445,296	(95,399)	410,598
	4,534,043	60,701	445,296	(95,399)	4,944,641
	4,534,043	60,701	445,296	(95,399)	4,944,641

17. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.