

Charity registration number 234026 (England and Wales)

**CLARETIAN MISSIONARIES TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# CLARETIAN MISSIONARIES TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Father Christopher Newman  
Father Paul Smyth  
Father Carlos Candeias  
Father Manuel Segura  
Father Phillip Blandford  
Father Joseph Katthula  
Father Bijaya Nayak

**Charity number (England and Wales)** 234026

**Principal address**

The Towers, High Street  
Buckden. St. Neots  
Cambridgeshire  
PE19 5TA

**Auditor**

KLSA LLP  
Kalamu House  
11 Coldbath Square  
London  
EC1R 5HL

**Bankers**

Santander UK plc  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

**Solicitors**

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London  
EC1M 6HR

**Property Agents**

Annafield Estates  
11 Market Square  
St Neots  
PE19 2AR

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# CLARETIAN MISSIONARIES TRUST

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# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

Claretian Missionaries – also known as 'Missionaries, Sons of the Immaculate Heart of Mary', are a religious community of priests and brothers founded in 1849 near Barcelona, Spain by St Anthony Mary Claret, who was canonised by Pope Pius XII on 7 May 1950. From January 2019 the membership in the UK has been linked with members of the Congregation living in Spain and Portugal, and is known as the Province of Fatima. The Claretians have a particular devotion to the Immaculate Heart of Mary and, in the words of our Founder, they are to be "people aflame with the love of God who spread this fire wherever they go". The whole world is to be their mission field and they are to make themselves "the helping hands of the bishops of the world".

Today they number over 3,000 members and continue the work of their saintly Founder in over sixty countries of the world. They are to be found in many of the poorest and most under developed parts of the globe. They run parishes, schools, and colleges; they serve as university chaplains; they work in radio, television and journalism and publishing. Their work is unlimited. In England, while their numbers are few, they give expression to their ministry working from communities based in Hayes (Middlesex); Leyton (East London) and Buckden (Cambridgeshire). In addition to the parishes, they have responsibility for a retreat and conference centre that they operate in their facilities in Buckden

The charity's principal aim is the proclamation of the Christian Gospel in word and action as expressed in the teaching of the Roman Catholic tradition



# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The charity's Trust Deed states its principal objective to be "the advancement of the Roman Catholic religion, the education of children, for the medical treatment of poor persons and any religious or charitable work in connection with the Roman Catholic Church."

As stated above under "Mission" the charitable activities of the Claretian Missionaries Trust are undertaken by the members and can be divided into a number of principal areas. Each of these areas is discussed in further detail in the paragraphs which follow

In setting the charity's objectives and planning its activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The charity's aims include:

- ☐ Supporting the Roman Catholic Church in the UK and Ireland;
- ☐ Promoting awareness and responses to issues of social justice at home and abroad;
- ☐ Collaborating with other individuals and agencies concerned with promoting gospel values in our society;
- ☐ Providing support and care for people in need; and
- ☐ Re-organising our own presence to be better able to respond to future need

#### ***Philosophy and values***

The Charity's philosophy is derived from the Christian Gospel. Members feel called to contribute to the building of a society of justice and equality. All are encouraged to collaborate in the building up of communities which seek to care for all people, especially for those in danger of exclusion and being overlooked.

The values that lie behind this philosophy are expressed in the vows taken by the membership on entering Congregation and joining religious life.

#### ***Poverty***

The ideal expressed in this vow is that of living simply and holding all possessions in common. Members have no personal possessions, all resources are shared and used for the good of each other and the work that the charity commits itself to do.

#### ***Celibate chastity***

In making a commitment not to marry or to engage in sexual relationships, members are committing themselves to be able to work wherever they are needed. They are free to be available and present, offering support and care when needed by individuals or groups. They commit themselves to living in non-exploitative respectful relationships that seek the good of the people with whom they engage.

#### ***Obedience***

With this vow each individual undertakes to give generously of their gifts and talents in an unselfish way. Through making a commitment for the decisions to be made in common each member strives not to be individualistic in the way they exercise power and choices. The hope is that power is instead exercised in the service of the greater good and not one's own personal development and aggrandisement.

#### ***Strategies for achieving aims and objectives***

The charity's Trust Deed states its principal objective to be "the advancement of the Roman Catholic religion, the education of children, for the medical treatment of poor persons and any religious or charitable work in connection with the Roman Catholic Church." As stated above under "Mission" the charitable activities of the Claretian Missionaries Trust are undertaken by the members and can be divided into a number of principal areas. Each of these areas is discussed in further detail in the paragraphs which follow. In setting the charity's objectives and planning its activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.



# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Supporting the Roman Catholic Church in the UK and Ireland

This particular objective is principally met through the UK/Ireland Delegation's responsibility for the pastoral care of three parishes in England: Hayes and Leyton in London, and Buckden in Cambridgeshire. The work of the parishes encompasses the normal range of activities found in this country, offering accompaniment to people at significant moments in their lives (e.g. birth, marriage, illness, death) through offering spiritual guidance and support. Often responsibility for a parish can result in involvement as Governors in local schools and offering chaplaincy services to local hospitals or prisons. Some members also involve themselves in other diocesan positions to support the local Catholic Church, or offer support to particular ethnic communities. The parishes are multicultural communities which provide a forum that contributes to the social integration of immigrant groups into British society. In addition to the parishes, the Retreat and Conference Centre at Buckden and the Claretian Oasis in Hayes allow the Claretian Missionaries Trust to offer a range of facilities and programmes that are used for the benefit of the wider Catholic community. The charity has, at Buckden, extensive retreat and conference facilities designed for both youth and adult retreats with residential accommodation offered. In addition to local responsibilities that are aspects of a particular role and appointment, members are also encouraged to respond to invitations to support broader pastoral initiatives and will support pilgrimages and retreats in the wider community. One member also continued to serve as President of the Conference of Religious of England and Wales.

#### Promoting awareness and responses to issues of social justice at home and abroad

This objective has been mainly carried out through our commitment to the wider missionary work carried out by the Congregation in different parts of the world. Any monies raised for different projects are sent through our Mission Procurator in Seville. In the UK the members of the charity use the opportunities available to them in the parishes and retreat centre, to encourage people to reflect upon their responsibility for the environment and the wider community, encouraging them to use their time and resources in a responsible manner to help others. Collaborating with other individuals and agencies concerned with promoting gospel values in our society. Networking with other agencies and charities working to promote aims similar to those of the charity is an important aspect of the charity's ministry. These agencies include the Dioceses where the charity is present, the Conference of Religious, schools, ecumenical bodies and social justice networks. In addition to working with formally recognised agencies the charity encourages the participation of volunteers and collaborators in the ministry with which the charity is concerned.

#### Providing support and care for people in need

The work of the members of the charity means they are available to help and support people in a variety of pastoral situations, for example people coming to terms with bereavement or terminal illness. With respect to the finances of the charity there are also resources used for the health care of the Missionaries who are elderly or have serious illnesses. The charity seeks to provide resources for the medical needs of all members but especially those in their later years.

#### Re-organising its presence to be better able to respond to future need

For the charity to continue its ability to fulfil its mission the trustees recognise the need to allocate resources for both the ongoing preparation of the present membership and also the recruitment and induction of new members. All members are supported financially from our ministries and the funds of the trust. With the tremendous change that has occurred in society the trustees recognise the need for the membership to re-evaluate their presence and the ways they are working towards fulfilling the objectives of the charity. One aspect being explored is the ethnic makeup of our membership. As part of an international organisation the trustees are investigating ways of renewing the membership through the inclusion of members representing a wider range of ethnicities than the traditional Anglo-Irish group that have made up the membership of the charity. During 2022 we had three members from India, one from Nigeria and one from Poland engaged in the work of the charity. The trustees have been working in collaboration with Claretian Missionaries based in Spain and Portugal to explore how we might be able to adapt our operating structures as an international organisation to ensure the sustainability and effectiveness of our continued presence in the UK. Since January 2019 the members of the Claretian Missionaries in the UK have formed a region of the Province of Fatima which includes Claretians based in Portugal and the south of Spain which includes the Canary Islands.

#### Heritage Project

In addition to the work of meeting the objectives of the charity, ownership of Buckden Towers, a heritage site with scheduled monument status, also requires time and resources. As a property with a history going back to the Domesday Book, the buildings are recognised by English Heritage as being of national importance. During the ownership of the site by the Claretian Missionaries, buildings that were in ruin have been carefully restored and reclaimed and are now the facility from which the charity's retreat and conference centre operate. A maintenance plan is in place which continues to be implemented, though the issue of how funding might be generated for the major repairs needed on the property will warrant further investigation.



# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Activities**

The charity has continued to support overseas activities through the contributions sent through the Provincial Procurator in Spain

### **Protection of Children and Vulnerable Adults**

Like all other organisations who serve in the Congregation, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves in any way. This means that members engaged in any ministry must obtain clearance from the Disclosure and Barring Service (DBS). The trustees are fully committed to implementing all policies and procedures of the Catholic Safeguarding Standards Agency (CSSA).

### **Raising funds**

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the charity received no complaints about its fundraising activities

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

Like most organisations the work of the Claretian Missionaries Trust continued to be impacted by the Covid situation during 2022. The pastoral centre at Buckden has continued to receive groups and during 2023 has also made its facilities available to offer hospitality to Ukrainian Refugees. With the event of lockdown efforts Claretians working from Hayes have made efforts to expand the use of technology allowing the work of the Claretians to continue. Catechetical programmes continue to be offered with 120 children prepared for their first communion and 100 participated in the confirmation programme which also included a residential weekend retreat for the candidates. One member of the Hayes community continued to be available to provide workshops and facilitation in support of the members of other religious congregations at home and abroad until they relocated to the community in Buckden in August 2023. During 2023 the trustees were attentive to the challenges that needed to be overcome relating to the impact that Covid-19 had had on the charity and its income. Whilst the trustees were confident with respect to the long-term ongoing sustainability of its work, they had to make some short-term decisions about the Claret Centre in Buckden and the continued employment of staff in positions where no income was being generated. The trustees continued to monitor events and act where necessary. The facilities of our Retreat Centre at Buckden continued to be improved through redecoration and refurbishments throughout 2023 and groups began return to make use of the facilities. Some staff were brought on to allow the facilities to gradually open-up, though there was still some hesitancy and uncertainty around the organisation to taking youth away for residential activities. In Leyton, the community maintained operations in the parish as guided by the Diocese.

# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Financial review

##### Results for the year

A summary of the results for the year can be found on page 17 of the attached accounts.

Total income for the year amounted to £622,286 (2022 : £611,675) and included donations and legacies of £147,149 (2022 : £191,757). The total figures include donations of £15,084 (2022 : £35,327) being monies restricted in their use mainly towards supporting the overseas mission work of the Congregation, retired and sick members and training of new members. Income from charitable activities i.e. retreat house income, ministry income and related receipts amounted to £213,668 (2022 : £213,741). The charity generated £200,911 (2022 : £151,885) from the operation of the Claretian Oasis Centre, which opened in the year, offering social and conference facilities in Hayes. The charity received £Nil (2022 : £5,500) from Historic England towards the restoration of its property in Buckden.

Expenditure amounted to £775,408 compared to £648,946 in 2022. The costs in relation to operating the retreat centre were £178,761 (2022 : £122,258). The costs in relation to supporting members of the Community and their ministry amounted to £127,122 (2022 : £88,274). Expenditure on the Claretian Oasis Centre amounted to £407,909 (2022 : £361,755). Donations, mainly to the Congregation's work overseas works, were £53,906 (2022 : £62,676). Further details of these donations are given in note 8 to the attached accounts.

Gains on revaluation of the investment properties held by the charity amounted to £Nil (2022 : £90,000). After taking account of this, there was a net decrease in funds of £135,893 (2022 : net increase of £52,729)

#### Financial position

The balance sheet shows total funds £3,494,813 (2022 : £3,647,935).

These funds include restricted funds of £164,044 (2022 : £166,591). Further details of these funds are included in note 18 to the accounts.

The tangible fixed assets fund equal to the net book value of the tangible fixed assets amounting to £1,005,359 (2022 : £1,044,072) has been identified as a separate fund in recognition of the fact that such assets are required to enable the charity to carry out its charitable work and are not available to fund activities or meet future commitments. The investment property fund at £950,000 (2022 : £950,000) equals the value of those properties which are rented out at commercial rates and hence are not readily realisable to meet current commitments.

The unrestricted funds of the charity at 31 December 2023 amounted to £1,375,410 (2022 : £1,487,272) and include funds designated by the trustees for specific purposes amounting to £945,110 (2022 : £1,027,453). These funds include funds designated to ensure the charity can fulfil its mission to educate future members and to care for those members who are sick or elderly. The unrestricted free reserves or general funds of the charity amounted to £430,300 (2022 : £459,819).

#### Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

The trustees do not expect any material concerns to arise over the charity's financial position or for the charity's going concern to be threatened. Therefore, the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.



# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Reserves policy**

It is the trustees' current policy to retain free reserves (i.e. those unrestricted funds not represented by tangible fixed assets, investment properties and designated for specific purposes or otherwise committed) of between twelve months and eighteen months expenditure on unrestricted funds. This equates to between approximately £208,000 - £625,000.

At 31 December 2023 the free reserves of the charity amounted to £430,300 (2022 : £459.819). The trustees are of the opinion that these are adequate but not excessive

#### *Major risks*

##### **Risk management**

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks the charity currently faces and have reviewed the measures already in place, or needing to be put in place, to deal with them. The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated:

- An analysis of the age profile of the members of the Province shows that the average age was 63 years. The trustees are aware that there is both a moral and legal obligation to care for the older members none of whom have resources of their own. As the age profile increases, so too does the need to provide care for the members. Key elements of the management of this risk are: (a) ensuring that the charity has the available financial resources to finance this care both now and in the years ahead by setting aside assets in a designated fund, the value of which has been based on actuarial principles; and (b) ensuring that processes are in place to review regularly the ministries and needs of individual brothers encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.
- Safeguarding: Operationally the charity works with vulnerable adults including older people. The trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that members engaged in any ministry in the UK and all those who work or volunteer for the charity and work with children or vulnerable adults must obtain clearance from the Disclosure and Barring Service (DBS). The trustees are committed fully to participating in the safeguarding structure that is presently being created in the Catholic Church aligning the charity with the Catholic Safeguarding Standards Agency (CSSA) and the Religious Life Safeguarding Service (RLSS). With the present restructuring, a part time safeguarding officer has been employed with responsibility for ensuring this policy is adhered to in respect to all members, employees and volunteers. This person will work with the trustees to ensure that there is on-going safeguarding training; that internal policies are up to date; and to ensure that members, staff and volunteers are kept informed about good practice in work and ministry.
- The charity donates sums in support of the wider Congregation and other organisations. The vast majority of donations sent overseas are to fund projects administered directly by members of the Congregation. Whether or not the funds are used here in England or elsewhere, the trustees always ensure that they are fully briefed about and familiar with the work of a potential recipient of funds, that funds are transferred via bank transfer, that proof of receipt is obtained and that, wherever possible (and always in the case of monies sent overseas), a full written report of how the monies have been utilised and applied is obtained from the recipient.
- The charity's principal asset comprises its properties. The charity ensures that these are kept in good order and that health and safety procedures are followed. In addition, the charity confirms that the insurance cover for the properties and for those who visit the property is adequate.

Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Plans for future periods**

The trustees are committed to continue to invest in the property in Buckden to ensure that repairs and maintenance are undertaken to ensure the facilities are able to safely accommodate people going forward.

Sadly, the Oasis Centre has struggled in the current climate to break even financially and a decision has been taken subsequent to the year end to close its operations.

The trustees will continue to work with their designated safeguarding link to make sure members are aware of their safeguarding responsibilities in the light of the establishment of the Religious Life Safeguarding Service (RLSS) and the Catholic Safeguarding Standards Agency (CSSA), both of which the charity will be looking to align with.

The trustees will initiate regular monthly gatherings of the members to offer an in-person space to help members be aware of what is happening in the organisation.



# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Structure, governance and management**

Claretians Missionaries Trust is a charity established and governed by a trust deed dated 28 September 1912 and amended 25 November 1991. It is registered with the Charity Commission, Charity Registration No. 234026.

The Claretian Missionaries Trust is part of an international religious order divided into separate Provinces and Delegations. Since 2019 the Trust is responsible for the administration of the region of the Province of Fatima located in England. The Province is administered by the Major Superior together with a Council consisting of four other members. The Superior and Council are elected and recognised by the Order's superiors in Rome. The Major Superior identifies the members who will operate as trustees of the charity.

The names of the trustees who served during the year are set out as part of the reference and administrative details of this annual report.

No trustee received any remuneration or reimbursed expenses for services as a trustee, nor had any beneficial interest in any contract with the charity, during the year.

The trustees are all members of the Congregation and, as such, are closely involved with the day-to-day work of the members and directly responsible for all major decisions.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing accounts the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, the relevant Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

#### **Key management personnel**

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The trustees receive no remuneration or additional reimbursement of expenses in connection with their duties as trustees to the charity. The trustees are all members of the Claretian Missionaries and, as such, their living and personal expenses are borne by the charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Father Christopher Newman

Father Paul Smyth

Father Carlos Candeias

Father Manuel Segura

Father Phillip Blandford

Father Joseph Katthula

Father Bijaya Nayak

# CLARETIAN MISSIONARIES TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Recruitment and appointment of trustees**

#### **Appointment of Trustees**

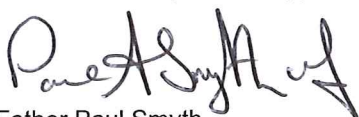
The office bearers, the Chairman of the Board of Trustees, the Hon Treasurer and the Hon General Secretary of the Charity are appointed by the Executive Committee. Nominations for new trustees are initially considered by The Chairman, following which they are voted upon by the Board of Trustees and only then are formally ratified. All trustees give their time freely.

The trustees wish to record their recognition of the professionalism and commitment of the individual members of the Congregation, and the volunteers who have given their time to the charity within the individual parishes over the past year and who have provided invaluable assistance. Their dedication and positive approach are much appreciated.

#### **Relationship with related parties**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior management of the charity with a provider of service, production company, contractor actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The Trustees report was approved by the Board of Trustees.



Father Paul Smyth  
**Trustee**

24 November 2025



# **CLARETIAN MISSIONARIES TRUST**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

# CLARETIAN MISSIONARIES TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF CLARETIAN MISSIONARIES TRUST

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#### Opinion

We have audited the financial statements of Claretian Missionaries Trust (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, 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 charity's affairs as at 31 December 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 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 the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the 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 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 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

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

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



# CLARETIAN MISSIONARIES TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF CLARETIAN MISSIONARIES TRUST

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#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees responsibilities, 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 the Trustees 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 the Trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Our objectives are to obtain reasonable assurance about whether the 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Harsheel Dodhia*

**Harsheel Dodhia (Senior Statutory Auditor)**

For and on behalf of KLSA LLP, Statutory Auditor

Chartered Accountants

Kalamu House

11 Coldbath Square

London

EC1R 5HL

24 November 2025

# **CLARETIAN MISSIONARIES TRUST**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CLARETIAN MISSIONARIES TRUST**

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KLSA LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

*2018-19*

# CLARETIAN MISSIONARIES TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	132,065	15,084	147,149	156,430	35,327	191,757
Charitable activities	4	475,137	-	475,137	414,418	5,500	419,918
<b>Total income</b>		<u>607,202</u>	<u>15,084</u>	<u>622,286</u>	<u>570,848</u>	<u>40,827</u>	<u>611,675</u>
<b>Expenditure on:</b>							
Raising funds	5	-	-	-	4,590	-	4,590
Charitable activities	6	758,576	16,832	775,408	612,757	31,599	644,356
<b>Total expenditure</b>		<u>758,576</u>	<u>16,832</u>	<u>775,408</u>	<u>617,347</u>	<u>31,599</u>	<u>648,946</u>
Net gains/(losses) on investments	11	-	-	-	90,000	-	90,000
<b>Net income/(expenditure)</b>		<u>(151,374)</u>	<u>(1,748)</u>	<u>(153,122)</u>	<u>43,501</u>	<u>9,228</u>	<u>52,729</u>
Transfers between funds		799	(799)	-	(55)	55	-
<b>Net movement in funds</b>	8	<u>(150,575)</u>	<u>(2,547)</u>	<u>(153,122)</u>	<u>43,446</u>	<u>9,283</u>	<u>52,729</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		3,481,344	166,591	3,647,935	3,437,898	157,308	3,595,206
<b>Fund balances at 31 December 2023</b>		<u>3,330,769</u>	<u>164,044</u>	<u>3,494,813</u>	<u>3,481,344</u>	<u>166,591</u>	<u>3,647,935</u>

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

# CLARETIAN MISSIONARIES TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		1,005,359		1,044,072
Investment property	14		950,000		950,000
			<u>1,955,359</u>		<u>1,994,072</u>
<b>Current assets</b>					
Debtors	15	-		35,417	
Cash at bank and in hand		1,606,705		1,687,088	
		<u>1,606,705</u>		<u>1,722,505</u>	
<b>Creditors: amounts falling due within one year</b>	16	(67,251)		(68,642)	
		<u></u>		<u></u>	
<b>Net current assets</b>			1,539,454		1,653,863
<b>Total assets less current liabilities</b>			<u>3,494,813</u>		<u>3,647,935</u>
<b>The funds of the charity</b>					
Restricted income funds	17		164,044		166,591
Unrestricted funds	18		3,330,769		3,481,344
			<u>3,494,813</u>		<u>3,647,935</u>

The financial statements were approved by the Trustees on 24 November 2025



Father Paul Smyth  
Trustee

# CLARETIAN MISSIONARIES TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	21		(80,383)		21,014
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(8,992)	
<b>Net cash used in investing activities</b>			-		(8,992)
<b>Net cash generated from financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(80,383)		12,022
Cash and cash equivalents at beginning of year			1,687,088		1,675,066
<b>Cash and cash equivalents at end of year</b>			1,606,705		1,687,088



# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Charity information**

Claretian Missionaries Trust is a charity established and governed by the trustees deed. The registered office is The Towers, High Street, Buckden, St Neots, Cambridgeshire PE19 5TA

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the entity

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 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.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

Income from the operation of the charity's retreat centre is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable excluding any relevant discounts.

Trading income represents the income of the charity's Claretian Oasis Centre together with rental income from the letting of surplus space within the functional property situated at Buckden. Oasis Centre income includes income from operating a restaurant and bar, together with venue hire and related catering. Trading income is measured as the fair value of the consideration received or receivable excluding any relevant discounts

Interest income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest payable by the bank.

Rental income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. It is measured at fair value and accounted for on an accruals basis.

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes fees and expenses associated with the management of the charity's investment properties.

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable donations and grants, costs in respect to the support of members of the Congregation and enabling their ministry, and costs of running the charity's retreat centre.

Expenditure on trading activities includes all costs associated with the day-to-day running of the Claretian Oasis Centre. Such costs include staff costs, costs of catering, depreciation, and other associated costs of running the centre

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Expenditure includes attributable VAT in the instances that it cannot be recovered

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

Support costs represent indirect charitable expenditure to enable the members to carry out the primary purposes of the charity it is necessary to provide support in the form of financial procedures, provision of office services and equipment and a suitable working environment.

Support costs include governance costs comprising the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice

Support costs are apportioned using percentages based on the expenditure incurred on the main activities of the charity.

#### 1.6 Tangible fixed assets

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:

Freehold land and buildings	1% per annum on straight line basis
Leasehold improvements	10% per annum on straight line basis
Fixtures and fittings	20% per annum on straight line basis
Computers	20% per annum on straight line basis
Motor vehicles	20% per annum straight line basis

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 recognised in the statement of financial activities.

As permitted under FRS 102, the charity has adopted a policy of not revaluing its tangible fixed assets. Tangible fixed assets are stated at an historic valuation which has been taken to be deemed cost under the transitional arrangements of FRS 102. The charity's property, a heritage site with scheduled monument status.

Other tangible fixed assets which have been fully depreciated are written out of the accounts as their net realisable value is considered to be negligible

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost 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 profit or loss.

Properties held for investment purposes are included in these accounts at fair value based on open market value with vacant possession. The valuation has been determined by the trustees, with professional assistance.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).



# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

##### **Basic financial assets**

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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	75,033	15,084	90,117	54,858	35,327	90,185
Legacies	-	-	-	7,540	-	7,540
Collections and offertory	6,613	-	6,613	29,511	-	29,511
Pensions and other income of individual religious received under deed of covenant	40,639	-	40,639	47,163	-	47,163
Other amounts receivable from parishes administered by the Charity	9,780	-	9,780	17,358	-	17,358
	<u>132,065</u>	<u>15,084</u>	<u>147,149</u>	<u>156,430</u>	<u>35,327</u>	<u>191,757</u>

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Charitable activities</b>						
Ministry Income	126,048	-	126,048	134,241	-	134,241
Retreat house and Related income	87,620	-	87,620	79,500	-	79,500
<b>Trading activities</b>						
Claretian Oasis Centre and related income	195,567	-	195,567	144,685	-	144,685
Charitable rental income	5,344	-	5,344	7,200	-	7,200
<b>Investments &amp; Interest receivable</b>						
Interest receivable	31,534	-	31,534	7,372	-	7,372
Rental Income from Investment properties	29,024	-	29,024	31,910	-	31,910
<b>Project grant</b>						
Historic England restoration project grant	-	-	-	-	5,500	5,500
<b>Miscellaneous Income</b>						
Other income	-	-	-	9,510	-	9,510
	<u>475,137</u>	<u>-</u>	<u>475,137</u>	<u>414,418</u>	<u>5,500</u>	<u>419,918</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Investment property expenses	-	4,590
	<u>-</u>	<u>4,590</u>

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 6 Expenditure on charitable activities

	Support of members	Retreat and Conference	Trading at Claretian and Oasis Centre	Donations and Support missions	Restoration Project granted	Total
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £
<b>Direct costs</b>						
Staff costs	10,131	41,400	247,116	-	-	298,647
Premises	11,179	97,339	16,510	-	-	125,028
Food and Supplies	40,758	9,879	102,014	-	-	152,651
Living and Personal costs	24,428	-	-	-	-	24,428
Travel, Visas and motor expenses	18,851	2,372	-	-	-	21,223
Education and Formation	8,655	-	-	-	-	8,655
Medical	2,242	-	-	-	-	2,242
Printing, Stationery & Telephone	-	9,071	-	-	-	9,071
Other administrative costs	-	-	5,176	-	-	5,176
Contribution- Provincial	-	-	-	43,385	-	43,385
Contribution- Overseas	-	-	-	10,521	-	10,521
Restoration Project	-	-	-	-	7,710	7,710
Depreciation	-	-	20,585	-	-	20,585
	<u>116,244</u>	<u>160,061</u>	<u>391,401</u>	<u>53,906</u>	<u>7,710</u>	<u>729,322</u>
<b>Share of support and governance costs (see note 7)</b>						
Support	10,878	18,700	16,508	-	-	46,086
	<u>127,122</u>	<u>178,761</u>	<u>407,909</u>	<u>53,906</u>	<u>7,710</u>	<u>775,408</u>
<b>Analysis by fund</b>						
Unrestricted funds	125,692	175,880	407,909	41,385	7,710	758,576
Restricted funds	1,430	2,881	-	12,521	-	16,832
	<u>127,122</u>	<u>178,761</u>	<u>407,909</u>	<u>53,906</u>	<u>7,710</u>	<u>775,408</u>



# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Expenditure on charitable activities

(Continued)

Previous year:	Support of members	Retreat and Conference	Trading at Claretian and Oasis Centre	Donations and Support missions	Restoration Project granted	Total
	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	8,868	23,671	202,060	-	-	234,599
Premises	4,148	65,028	9,587	-	-	78,763
Food and Supplies	15,728	8,402	101,889	-	-	126,019
Living and Personal costs	22,919	-	-	-	-	22,919
Travel, Visas and motor expenses	10,543	3,643	-	-	-	14,186
Education and Formation	9,150	-	-	-	-	9,150
Medical	1,242	-	-	-	-	1,242
Printing, Stationery & Telephone	-	4,690	-	-	-	4,690
Other administrative costs	-	-	6,482	-	-	6,482
Contribution- Provincial	-	-	-	40,669	-	40,669
Contribution- Overseas	-	-	-	22,007	-	22,007
Restoration Project	-	-	-	-	9,393	9,393
Depreciation	-	-	20,585	-	-	20,585
	<u>72,598</u>	<u>105,434</u>	<u>340,603</u>	<u>62,676</u>	<u>9,393</u>	<u>590,704</u>
<b>Share of support and governance costs (see note 7)</b>						
Support	<u>15,676</u>	<u>16,824</u>	<u>21,152</u>	<u>-</u>	<u>-</u>	<u>53,652</u>
	<u>88,274</u>	<u>122,258</u>	<u>361,755</u>	<u>62,676</u>	<u>9,393</u>	<u>644,356</u>
<b>Analysis by fund</b>						
Unrestricted funds	85,288	121,152	361,755	40,669	3,893	612,757
Restricted funds	2,986	1,106	-	22,007	5,500	31,599
	<u>88,274</u>	<u>122,258</u>	<u>361,755</u>	<u>62,676</u>	<u>9,393</u>	<u>644,356</u>

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 7 Support costs allocated to activities

	2023 £	2022 £
Depreciation	38,714	42,029
Printing, stationery and telephone	5,803	5,103
Other	14,655	5,232
Depreciation (direct costs)	(20,586)	(20,585)
Audit and Professional fees	7,500	21,873
	<u>46,086</u>	<u>53,652</u>
<b>Analysed between:</b>		
Support of members	10,878	15,676
Retreat & Conference	18,700	16,824
Trading at Claretian Oasis Centre	16,508	21,152
	<u>46,086</u>	<u>53,652</u>

#### 8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,500	21,873
Depreciation of owned tangible fixed assets	38,714	42,029
	<u>46,214</u>	<u>63,902</u>

#### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>17</u>	<u>12</u>

#### Employment costs

	2023 £	2022 £
Wages and salaries	<u>298,647</u>	<u>234,599</u>

There were no employees whose annual remuneration was more than £60,000.



# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investment properties	-	90,000

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 January 2023	1,000,000	64,378	130,175	3,689	47,556	1,245,798
At 31 December 2023	1,000,000	64,378	130,175	3,689	47,556	1,245,798
<b>Depreciation and impairment</b>						
At 1 January 2023	70,000	12,386	72,842	1,076	45,421	201,725
Depreciation charged in the year	10,000	6,438	20,374	738	1,164	38,714
At 31 December 2023	80,000	18,824	93,216	1,814	46,585	240,439
<b>Carrying amount</b>						
At 31 December 2023	920,000	45,554	36,959	1,875	971	1,005,359
At 31 December 2022	930,000	51,992	57,332	2,613	2,135	1,044,072

### 14 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023 and 31 December 2023	950,000

Investment properties comprise three residential properties owned by the charity. These are included in the accounts at fair value based on open market value with vacant possession. The valuation has been determined by the trustees, with professional assistance. No information is available of the historic cost of the properties.

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	1,447
Other debtors	-	30,935
Prepayments and accrued income	-	3,035
	<u>-</u>	<u>35,417</u>

### 16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	59,751	28,475
Trade creditors	-	2,684
Other creditors	-	7,515
Accruals and deferred income	7,500	29,968
	<u>67,251</u>	<u>68,642</u>

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Mission fund	85	13,654	(12,521)	(799)	419
Clergy fund	163,029	-	-	-	163,029
Training fund	-	1,430	(1,430)	-	-
Other	3,477	-	(2,881)	-	596
	<u>166,591</u>	<u>15,084</u>	<u>(16,832)</u>	<u>(799)</u>	<u>164,044</u>

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Mission fund	-	22,037	(22,007)	55	85
Clergy Fund	157,308	5,721	-	-	163,029
Training Fund	-	2,986	(2,986)	-	-
Friends of Buckden Tower fund	-	500	(500)	-	-
Historic England grant fund	-	5,000	(5,000)	-	-
Other	-	4,583	(1,106)	-	3,477
	<u>157,308</u>	<u>40,827</u>	<u>(31,599)</u>	<u>55</u>	<u>166,591</u>

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	<u>3,481,344</u>	<u>607,202</u>	<u>(758,576)</u>	<u>799</u>	<u>-</u>	<u>3,330,769</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	<u>3,437,898</u>	<u>570,848</u>	<u>(617,347)</u>	<u>(55)</u>	<u>90,000</u>	<u>3,481,344</u>

### 19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	1,005,359	-	1,005,359
Investment properties	950,000	-	950,000
Current assets/(liabilities)	<u>1,375,410</u>	<u>164,044</u>	<u>1,539,454</u>
	<u>3,330,769</u>	<u>164,044</u>	<u>3,494,813</u>

# CLARETIAN MISSIONARIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	1,044,072	-	1,044,072
Investment properties	950,000	-	950,000
Current assets/(liabilities)	1,487,272	166,591	1,653,863
	<u>3,481,344</u>	<u>166,591</u>	<u>3,647,935</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

### 21 Cash (absorbed by)/generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(153,122)	52,729
<b>Adjustments for:</b>		
Fair value gains and losses on investment properties	-	(90,000)
Depreciation and impairment of tangible fixed assets	38,714	42,029
<b>Movements in working capital:</b>		
Decrease/(increase) in debtors	35,417	(18,340)
(Decrease)/increase in creditors	(1,391)	34,596
<b>Cash (absorbed by)/generated from operations</b>	<u>(80,382)</u>	<u>21,014</u>

### 22 Analysis of changes in net funds

The charity had no material debt during the year.