

**The Order of Augustinian Recollects Charitable Trust**

**Report and Financial Statements**

**Year Ended 31 December 2023**

**Registered Charity Number: 237522**

# **The Order of Augustinian Recollects Charitable Trust**

Year Ended 31 December 2023

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# The Order of Augustinian Recollects Charitable Trust

## Report of the Trustees

**31 December 2023**

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

Their financial statements comply with the Charities Act 2011, the terms of the Trust as described below and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

## Objectives and activities for the public benefit

### *Objects*

The objects of the Charity are to “*advance the religious and other charitable work of the English Province of the Society as the Trustees with the approval of the Superior shall from time to time think fit*”. In the Trust Deed “*the Society*” means the English part of the religious order known as the Order of Augustinian Recollects and “*the Superior*” means the Delegate Provincial of the Order in England. The Order now regards its members resident in England (commonly called ‘friars’) as a Delegation of a wider Province rather than a Province in its own right, so they are known as the ‘Delegation of England’.

The Trustees have reviewed their objectives and activities to ensure they continue to reflect the Charity’s aims. In carrying out this review they have considered the Charity Commission’s general guidance on public benefit.

The Order fulfils its principal aims through:

- (a) formation, training and continuing education and the promotion of vocations to the Priesthood and religious life (Vocations Promotions); and
- (b) prayer, chaplaincy and pastoral work in Parishes at Honiton and Ottery St Mary (Devon), Vauxhall (south London) at its house in Kensington (central London) and at St Rita’s Centre Honiton (including St Rita’s Promotions). This work includes the thriving and vibrant Latin American Chaplaincy.

The Order also provides priests elsewhere where possible. The work includes teaching, preaching, retreat-giving, chaplaincy in schools and hospitals and to religious sisters, and care of the elderly. More and more, England is seen as missionary territory in what has become an increasingly secular society.

The Charity’s main objective for the year was to continue that work in the face of a gradually diminishing number of active Recollects. This has been achieved by careful allocation of human and financial resources according to greatest need.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

The Provincial Chapter of the Order is convened every three years and is the legislative body which has executive authority over the ministries of the Order in England. A restructuring of the Order of Augustinian Recollects worldwide agreed at the General Chapter of 2016 in Spain was implemented in 2018.

The friars meet for their prayer in common, meditation and the Divine Office in the morning, at midday and in the evening, and for their monthly meetings. As well as Delegation meetings of all the friars, there are informal gatherings which contribute to the spirit of community in the Delegation and thus to our wider pastoral work.

In 2001 an interest-free loan was made to a connected charity, known as The Order of Augustinian Recollects, St. Rita's Centre, based at Honiton, Devon. Both charities have the common purpose of the maintenance and advancement of the Roman Catholic Church by preaching, teaching and other means and has, amongst its principal objects, the taking care of missions among the faithful. The Order also works closely with the Roman Catholic Dioceses of Westminster, Southwark and Plymouth in administering parishes on their behalf.

### *Personnel*

At the end of the year under review, the Delegation consisted of ten ordained priests and one religious brother working in different ministries in England.

There are still signs of increasing interest in vocations, which is being actively encouraged by advertising in the Catholic media. We keep in touch with potential candidates by letter and by home visits. Would-be candidates are invited to spend a few weekends with us during the year which introduce them to the Order and to the religious life.

In addition, we have 31 professed members of the Secular Fraternity of the Order. They meet monthly and are very much members of the Recollect family. They attend celebrations on Augustinian feast days and retreats.

The Order is committed to supporting its members who have spent most of their working lives in the furtherance of its aims, either voluntarily or by covenanting earned income from outside employment.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

The Charity does not to any material extent depend on volunteers for the provision of its pastoral work, other than in the context of the parishes and the Latin American Chaplaincy which it administers on behalf of the local Diocese.

### ***The Apostolate***

The Apostolate of the Delegation is the pastoral care of two parishes in Devon (Ottery St Mary and Honiton in Plymouth Diocese) and one in London, Vauxhall (Southwark Archdiocese), and running St Rita's Centre, St Rita's Promotions and Vocations Promotion. We are also responsible for the pastoral care of the increasing Latin American community (Spanish speaking) in London, known as the Latin American Chaplaincy. As we have said above, in an increasingly secular world this is now seen as a truly missionary ministry in England. The friars owe a debt of gratitude to the people in their care for sharing their faith with us and for their generous help and encouragement.

### **Achievements and Performance**

The Trustees have not set any specific measurable targets since the nature of the Charity's work does not lend itself to such detailed analysis. However, that work continues very satisfactorily despite limited resources. Investments are regularly reviewed with their advisers and the Trustees are satisfied that their investment objectives have been met satisfactorily. Other indicators of progress are set out below however, due to Covid-19 a lot of our work and mission was curtailed and has taken its time to recover.

#### ***Ottery St Mary - St Anthony's Parish***

St Anthony's continues with the usual parish activities and is very involved with 'Churches Together in Ottery'. Parishioners are encouraged to be proactive within the parish taking on responsibility for certain aspects of parish life. The parish is very fortunate to have a Deacon working in St Anthony's although he is past retiring age.

- Major remodelling of the church has taken place this year. Most of the church is closed but a small area is retained to hold minimal services.
- They have rotas for Church openers, readers and Eucharistic ministers.
- Flower arrangers provide an abundance of floral display through the year, and there is a church-cleaning rota.
- Some parishioners serve as offertory collectors, counters and bank the takings each week.
- The parish has a Parish Council and a Finance Committee.
- The Children's Liturgy is organised every Sunday.
- Lent & Advent penitential services are held.
- There is a weekly parish newsletter.
- The church hall is used fairly regularly, bringing us some extra income.
- RCIA, that is the Rite of Christian Initiation of Adults, which attends the needs of those wishing to become members of the Catholic Church, is ongoing.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

### *Ivybridge - St Austin's*

The Order has retained the building currently occupied as Millswood Nursery School with other land and continues to explore opportunities for development.

### *Honiton - St Rita's*

We report on this parish under the separate charity, Order of Augustinian Recollects - St. Rita's Centre (charity no.: 232501) which administers that parish.

### *The Mission commitments in Brazil and Cuba*

Fr Joseph Shonibare, a member of the English Delegation, is working in Cuba. We continue to support our Mission in the Amazon rainforest, Brazil.

### *St Anne's Vauxhall*

Most of our pastoral/sacramental work is done at weekends, with two Masses in English for the parish and one Mass here for the Latin Americans. There are also other prayer times and devotions in English and Spanish. The Parish is very ethnically diverse with parishioners coming from four continents. Since the friars speak English, Spanish and Portuguese we are able to greet and meet the needs of a great number of the faithful in the local area. There are also two communities of religious Sisters within the boundaries of the parish, both of these with their own chaplains. After the normal intensive catechesis of eight months, that is the due time spent in the catechetical preparation, the months of May / June are normally designated as the time for celebrating the sacraments of the First Communion and Confirmation with the children and young people of the parish and Latin American chaplaincy.

### *Latin American Chaplaincy*

The work of the Latin American Chaplaincy in both Roman Catholic dioceses of London, i.e. Westminster and Southwark, is still undertaken by the Order and continues to grow, but in accounting terms it is dealt with under the accounting system of the Diocese of Westminster and so is not included in these accounts.

The involvement of four of our priests is an important and vibrant part of our apostolate, increasingly answering the needs of so many South American immigrants spread around the city of London. The annual prayerful and happy celebration of the Dia de las Americas, which attracts a great number of Latin American people including Ambassadors and Consular Officials from South America, took place this year at St. George's Catholic Cathedral, Southwark. Local M.P.s and the Lord Mayors from both sides of the river attended. The diocesan priests and the Recollects from Devon and London areas concelebrated. The joy of the Mass continued in the Amigo Hall Centre at the Cathedral where the people met for refreshments and shared entertainment.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

### *St John Stone House, London*

This community in Kensington are settled into a quiet rhythm of life. The house hosts all the Delegation meetings when all the communities from Devon and London get together. The house also hosts the regular monthly meetings for the communities of London. Many visitors normally use it, especially in the months of June, July and August when students from our theology training house in Madrid, Spain came to study English.

### **Financial Review**

The Order does to some extent depend on voluntary donations, some rents and the very occasional legacy to sustain its work. No material donations in kind or intangible income were received during the year. For the purposes of these accounts, no value has been placed on the administration and other services provided by members of the Order.

The Order does not currently engage in fund-raising as such. Historically the Order has been grateful for voluntary donations and legacies to sustain its work. This is in part promoted by a regular 'Letter to our Friends' which is sent to our many benefactors in England, Wales and Ireland. We are very grateful to them for their financial and prayerful support.

This year we are pleased to report that again we had some most welcome donations and legacies amounting to £64,754 (2022: £37,704). As a result total income has increased by £30,601 to £128,295. Charitable expenditure is £140,635 (2022: £145,193). The Order relies largely on parish income and donations to sustain its charitable expenditure and in due course to begin to repay its debt to its Mother House as below.

The Balance Sheet shows total net assets of £2,023,412 (2022: £2,042,428). Of this, £783,215 represents the net book value of the charity's tangible fixed assets, comprising freehold properties, motor vehicles and fixtures and equipment which are essential to the day-to-day work of the charity and to the care of members of the Order. As such their value is not regarded as realisable in order to meet the ongoing costs of the charity. No value is attributed to churches and similar religious buildings which are heritage assets.

Free reserves available to support the work of the Order in future (i.e. cash and investments minus creditors, but excluding debtors due after one year and any restricted funds) amounted to £809,479 at 31 December 2023 (2022: £749,603). In the longer term, the Trustees consider this level of free reserves to be barely adequate in the light of their commitment to look after the friars in future years. It includes funds that might reasonably be designated for retirements.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

The Trustees are conscious of potential demands from those who may leave or have left the Order but who need continuing support, according to the Order's obligations and resources. No specific sum is allocated for this purpose, since it is not possible to quantify amounts due. No commitments or guarantees have been given in this or any other respect.

An interest-free £350,000 loan received from the Mother House in Spain in 2001 was to have been repaid within 2 years unless that proved impractical. The amount due to the Mother House remained unchanged at £100,000 at the end of the year. The Trustees' loan to the related St Rita's Centre charity stood at £430,718 at 31 December 2023, a decrease of £47,570 on 2022.

The Order does not make grants but does make occasional donations to related charities. This year donations were £7,867 (2022: £3,288).

### **Investment policy and performance**

The Trustees may invest in any manner in which the law allows trust money to be invested, or as directed by the donors of any donated trust funds, so the Trustee Act 2000 applies. The Trustees have regard to the provisions of the Act to enable a broad-based portfolio to be efficiently administered in the interests of the charity.

The Trustees' policy on investments is to invest in products that are ethically sound and appropriate to the Order's needs, particularly with a view to securing capital growth to meet rising income needs in future years. In planning investment for the future they have also adopted a reserves policy on the lines set out below. They have resolved to hold substantial liquid funds for the time being, partly because of continuing concerns over stock market performance and partly to meet other needs such as repairs to property.

### **Risk Management**

The Trustees have identified any major risks facing the Order and taken such steps as they can to mitigate them. At present the greatest risks to the Order, in addition to the increasing age and, in some cases, infirmity of the current members, are the lack of candidates from the UK under training for the religious life and / or priesthood and the consequent lack of priests and brothers able to run St. Rita's Centre and the Order's other charitable works or to provide nursing or other care for those friars who have retired.

Policies and procedures have been revised to ensure that foreseeable risks inherent in the running of St Rita's Centre are controlled and, where appropriate, properly insured against.

Currently our safeguarding policies are aligned with those of Plymouth Diocese, where much of our ministry has been based, following the decisions taken some years ago by the Conferences of Bishops of England and Wales and the Conference of Major Religious Superiors as to the One Church approach to Safeguarding and Protection of children and vulnerable adults recommended by the Cumberlege Commission Report.



# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

### **Reserves policy**

The Order continues to review its finance, facilities and needs in order to match future income with expenditure having regard to the increasing number of retired priests and brothers, especially as to provision for those who need nursing care either now or in the future. In 2005, the Trustees sought advice on the size of retirement fund that might be needed. The calculations, based on actuarial principles, indicated that it was necessary to set aside in excess of £1,360,000 of funds in order to provide modest future resources to meet the needs of the Recollects in the years to come. However, the Trustees decided it was not possible to set funds aside at that time, and that in the event of a shortfall they would either consolidate and sell surplus property or look to their Mother House in Spain for support. That remains the case.

It is clear to the Trustees that such invested reserves as they have are essential to provide for the increasing numbers of retired religious and the cost of nursing care when fewer religious are able to earn an income. The balance of Reserves relates to property used entirely for charitable purposes and is not therefore to be regarded as free reserves within the definition in the SORP.

The Trustees have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes (such as retirement) or otherwise committed. The Trustees consider that, given the nature of the charity's work, the level of free reserves should be up to twelve months' ongoing expenditure, which based on the current year is £140,635.

### **Plans for the future**

The Order continues to review its spending plans and needs and makes every effort to manage its assets as efficiently as possible in order to generate the income necessary to achieve the charity's aims including provision for Priests in retirement. In the short to medium term they are satisfied that all the charity's obligations can be met as they occur.

In common with other religious Orders, the Order of Augustinian Recollects have continued carefully to review both its resources and its future role in this country.

Despite the structural changes currently affecting the Order, we have no mandate, nor do we propose, to close any other ministry in the foreseeable future. We will continue to fulfil the aims of the Charity with emphasis on the development of the Latin American Chaplaincy in London and St Rita's Centre in Devon.

An assembly of all the friars with the Provincial was held during the year. It was held in Devon and discussed the future of our work here in England. It was a highly profitable meeting with a positive outcome.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

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

#### **Status of Charity**

The Order of Augustinian Recollects charity is an unincorporated charitable association of friars established by a Trust Deed made on 21 August 1964 by the Very Reverend Mariano Ortiz, the Reverend Vincent Courtney and the Reverend Ernest Fry. This declared trusts in respect of properties held by or for the “*voluntary association of men known as The Order of Recollects of St Augustine*” (the Order). The Order is based in Spain but the charity governs its activities within, or conducted from, England and Wales. A Charity Commission Scheme in 2002 recorded a change of name of the charity to “The Order of Augustinian Recollects Charitable Trust” and removed a restriction of the Order’s charitable activities to England and Wales, so that funds can be applied in furtherance of the charitable work of the English Province of the Order wherever the Trustees (with the approval of the “Superior” i.e. the Vicar – now Delegate - Provincial) decide.

The charity is part of an international religious Order, founded in 1588 called the Augustinian Recollects. They are Roman Catholic friars who have taken vows for the religious life, many of them as ordained priests. The Order’s work in England, which began in the early 1930s, is carried out within what is now known to the Order, since the Chapter in May 2015, as the ‘Delegation of England’ under the direction of the Delegate Provincial. He is supported and advised by two elected Counsellors and a Delegation Procurator (Bursar) whom he appoints. As the Delegation is part of a wider Province he in turn submits annual reports to a Provincial of the Order based Madrid, Spain.

The Delegate Provincial, as a Major Superior of the Order of Augustinian Recollects, has significant powers as to the acceptance and dismissal of candidates to the Order and as to the disposition of Recollects within the Order’s houses in England. He has delegated powers to spend up to £3,000, or £25,000 with the permission of his council, for the Order’s charitable purposes, but he must refer to his superiors in Spain and/or to the friars in England before authorising the Trustees to dispose of property permanently.

#### **Recruitment and Appointment of Trustees**

The Delegate Provincial also has power of appointment of new trustees of the Charity. Given its nature, it is not considered appropriate to recruit trustees from outside the Order and no policy has been adopted in that regard. No specific training has been given to the Trustees but they are satisfied that they have sufficient access to professional and practical advice, especially as members of the Conference of Religious of England and Wales, to understand their responsibilities as charity trustees.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

### **Financial Governance**

The Delegation Procurator administers certain funds on behalf of the Order as a whole, again under the direction of the Provincial Delegate. Each year, he submits to the Provincial Delegate and his Council a formal account of his administration of those funds in accordance with the Order's own Rules and Constitutions, in addition to their regular meetings as Trustees. The Council meets regularly to advise the Delegate Provincial on matters concerning the Order and formal decisions affecting its charitable activities are taken at regular meetings of the Trustees, most of whom serve on the Council.

In addition to its central administration, the Order's work is carried out through small communities working in the Dioceses of Plymouth and Southwark. Each local Superior or Prior is answerable, as are the Trustees, to the Provincial Delegate and his Council under the Order's Rules and Constitutions. Each house holds an account administered by the Prior, who has delegated powers to spend up to £800 or £2,000 with the permission of his council. Little cash is held, and donations and other receipts are invariably by cheque, as is most expenditure. Internal controls over cash, donations and expenditure are therefore considered adequate.

### **Key management personnel remuneration**

The trustees consider that the Board of Trustees comprise the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

Part of the charity's purposes is to provide for the essential needs of all members of the Order who, by taking vows of poverty, have renounced all personal rights to income and capital. The living costs of the Trustees are therefore borne by the charity in the same way as those of other priests and they receive no benefit by virtue of their position as trustees.

### **Connected Charities**

Other than the Order of Augustinian Recollects - St. Rita's Centre (charity number 232501) there are no related parties or connected charities associated with the Charity, although it continues to work closely with the Roman Catholic Dioceses in which it operates in England. Fr Gerald Wilson is the Vicar for the Religious for the Diocese of Plymouth and as such advises the Bishop of Plymouth on matters concerning religious communities in the Diocese.

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

### **Reference and Administrative Information**

#### **Principal Office**

St Rita's Centre  
Ottery Moor Lane  
Honiton  
EX14 1AP

#### **Trustees**

Father Carlos Abajos  
Father Gerald Wilson  
Father Hugh Corrigan  
Father Jose Romero

#### **Delegation Council**

Father Carlos Abajos (1<sup>st</sup> Counsellor)  
Father Gerald Wilson  
Father Hugh Corrigan (2<sup>nd</sup> Counsellor)

#### **Delegate Provincial for England**

Father Gerald Wilson

#### **Delegation Procurator (Regional Bursar)**

Father Gerald Wilson  
St Anne's  
363 Kennington Lane  
Vauxhall  
London SE11 5QY

#### **Vice Procurator**

Father Carlos Abajos  
St Rita's Centre  
Ottery Moor Lane  
Honiton  
EX14 1AP

#### **Solicitors**

Tozers LLP  
Broadwalk House  
Southernhay West  
Exeter  
EX1 1UA

#### **Principal Bankers**

Lloyds Bank Plc  
112 Kensington High Street  
Kensington  
London W8 4SN

#### **Independent Examiner**

Neil Hitchings FCA  
Francis Clark LLP  
Centenary House  
Peninsula Park  
Rydon Lane  
Exeter  
EX2 7XE

#### **Investment Advisers**

M & G Investment Management Ltd  
7th Floor, 3 Minster Court  
Great Tower Street  
London, EC3R 7XH

#### **Insurance Broker**

PIB Insurance Brokers  
Poppleton Grange  
Low Poppleton Lane  
York  
YO26 6G

#### **Registered Charity Number**

237522

# **The Order of Augustinian Recollects Charitable Trust**

## **Report of the Trustees (Cont'd)**

**31 December 2023**

### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 period. In preparing the financial statements the trustees are required to:

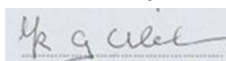
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

As always grateful to the Lord for his many blessings on our Delegation we confidently, with the help of His grace, journey in faith.

Laus Deo

Approved by the trustees on 28 October 2024 and signed on their behalf by:



Fr Gerald Wilson OAR  
Trustee

# **The Order of Augustinian Recollects Charitable Trust**

## **Independent examiner's report to the trustees of The Order of Augustinian Recollects Charitable Trust**

I report to the trustees on my examination of the accounts of the The Order of Augustinian Recollects Charitable Trust (the Trust) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Neil Hitchings FCA  
Independent Examiner  
Francis Clark LLP  
Chartered Accountants  
Centenary House  
Rydon Lane  
Exeter  
EX2 7XE

29 October 2024

# The Order of Augustinian Recollects Charitable Trust

## Statement of Financial Activities (SOFA)

Year Ended 31 December 2023

	Note	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>Income</b>					
Donations and legacies	3	-	64,754	<b>64,754</b>	37,704
<i>Income from charitable activities:</i>					
Parish, stipend and similar income	4	-	15,143	<b>15,143</b>	19,262
Rental income			8,000	<b>8,000</b>	8,000
Investment income	5	-	38,778	<b>38,778</b>	32,728
Other incoming resources			1,620	<b>1,620</b>	-
<b>Total income</b>		-	128,295	<b>128,295</b>	97,694
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>	6	-	140,635	<b>140,635</b>	145,193
<b>Total expenditure</b>		-	140,635	<b>140,635</b>	145,193
<b>Net income / (expenditure) for the year before investment gains/(losses)</b>		-	(12,340)	<b>(12,340)</b>	(47,499)
Gain / (loss) on investments	9	-	(6,676)	<b>(6,676)</b>	(49,621)
<b>Net income/ (expenditure) and net movement in funds for the year</b>		-	(19,016)	<b>(19,016)</b>	(97,120)
<b>Reconciliation of funds</b>					
Total funds at 1 January 2023		-	2,042,428	<b>2,042,428</b>	2,139,548
<b>Total funds at 31 December 2023</b>		-	2,023,412	<b>2,023,412</b>	2,042,428

All comparative Income and Expenditure are attributable to unrestricted funds.

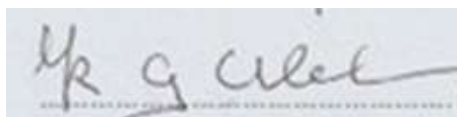
# The Order of Augustinian Recollects Charitable Trust

## Balance Sheet

31 December 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible	8	783,215	814,537
Investments	9	885,167	841,293
		<u>1,668,382</u>	<u>1,655,830</u>
<b>Current assets</b>			
Debtors - due after one year	10	430,718	478,288
Cash at bank and in hand	11	27,282	12,160
		<u>458,000</u>	<u>490,448</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	12	(2,970)	(3,850)
		<u>          </u>	<u>          </u>
<b>Net current assets</b>		<u>455,030</u>	<u>486,598</u>
<b>Total assets less current liabilities</b>		<u>2,123,412</u>	<u>2,142,428</u>
<b>Creditors:</b> falling due after more than one year	13	(100,000)	(100,000)
		<u>          </u>	<u>          </u>
<b>Net assets</b>		<u><u>2,023,412</u></u>	<u><u>2,042,428</u></u>
<b>The funds of the charity:</b>			
<b>Unrestricted funds</b>			
General fund		2,023,412	2,042,428
		<u>          </u>	<u>          </u>
<b>Total charity funds</b>		<u><u>2,023,412</u></u>	<u><u>2,042,428</u></u>

Approved by the Board of Trustees on 28 October 2024 and signed on its behalf by



Fr Gerald Wilson OAR  
(Trustee)



# **The Order of Augustinian Recollects Charitable Trust**

## **Notes forming part of the financial statements**

### **Year Ended 31 December 2023**

#### **1. Accounting Policies**

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

##### **a. Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

The Order of Augustinian Recollects Charitable Trust meets the definition of a public benefit entity under FRS 102.

Having considered all relevant factors the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the accounting policy note.

Separate accounts are maintained for the pastoral and other activities carried out at the following locations :-

18 Cheniston Gardens  
St Austin's Priory  
St Anne, Vauxhall  
St Nicholas Province

The financial statements include the transactions, assets and liabilities of these accounts.

# The Order of Augustinian Recollects Charitable Trust

## Notes forming part of the financial statements (continued)

### Year Ended 31 December 2023

#### b. Accumulated Funds

The accumulated funds, which are unrestricted, represent the following:-

- **General Fund**

The aggregate of net incoming resources and recognised gains since the trust was founded.

#### c. Fixed Assets

The charity has opted to treat previous revaluations of property as deemed cost on transition to FRS102.

Tangible fixed assets are recorded at cost. Impairment reviews are performed where there is an indication that an impairment has occurred. Fixed assets costing less than £500 are not capitalised.

Investments are shown at market value. Unrealised gains and losses are recognised in the Statement of Financial Activities.

Heritage assets are not capitalised because reliable cost information is not available and conventional valuation approaches lack sufficient reliability.

#### d. Depreciation

Assets are depreciated over their estimated useful lives as follows:-

Freehold property excluding land	2% straight line
Motor vehicles	25% reducing balance
Fixtures, fittings and equipment	15% reducing balance

#### e. Creditors (greater than one year)

The interest free loan from the Mother House in Spain is considered to be a public benefit entity concessionary loan and as such it is recognised as due greater than one year (in line with the substance of the arrangement) and no discounting is applied.

The loan will be repaid when funds become available to do so.

#### f. Income

Income is recognised on a receivable basis. Income from bequests and legacies is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

# **The Order of Augustinian Recollects Charitable Trust**

## **Notes forming part of the financial statements (continued)**

### **Year Ended 31 December 2023**

#### **g. Expenditure**

Expenditure is recorded on an accruals basis and has been classified under headings that aggregate all costs related to that category:

- Charitable expenditure comprises those costs incurred by the charity in order to meet its charitable activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

#### **h. Value Added Tax**

The trust is not registered for Value Added Tax (VAT). Expenditure in these financial statements therefore includes VAT paid where appropriate.

#### **i. Trustee Benefits**

Part of the Charity's purposes is to provide for the essential needs of all members of the Order who, by taking vows of poverty, have renounced all personal rights to income and capital. The living costs of the Trustees are therefore borne by the charity in the same way as those of other priests and they receive no benefit by virtue of their position as Trustees.

#### **j. Administration**

For the purpose of these accounts, no value has been placed on the administration and other services provided by members of the Order.

The purpose of the trust is to perform charitable works connected with the advancement of the religious and other work carried out by the Order of Recollects of St. Augustine.

## **2. Status of Trust**

The Order, which has existed since 1588, is generally known as The Order of Augustinian Recollects. In 2002 the Trustees obtained a Charity Commission Scheme recording a change of name of the charity from "Order of Augustinian Recollects" to "The Order of Augustinian Recollects Charitable Trust". The position of the trust was clarified by a Trust Deed dated 21 August 1964.

The Order is devoted to the maintenance and advancement of the Roman Catholic Church by preaching, teaching and other means and has amongst its principal objects the taking care of missions among the faithful.

The trust is a Registered Charity, registration number 237522.

The registered office details can be located in the reference and administrative section of the trustees' annual report.

# The Order of Augustinian Recollects Charitable Trust

## Notes forming part of the financial statements (continued)

Year Ended 31 December 2023

### 3. Donations and legacies

	Restricted Fund £	General Fund £	2023 Total £	2022 Total £
Donations	-	64,754	<b>64,754</b>	34,704
Legacies	-	-	-	3,000
	<u>-</u>	<u>64,754</u>	<u><b>64,754</b></u>	<u>37,704</u>
	<u><u>-</u></u>	<u><u>64,754</u></u>	<u><u><b>64,754</b></u></u>	<u><u>37,704</u></u>

### 4. Incoming resources from activities in furtherance of the charity's objects

	Restricted Fund £	General Fund £	2023 Total £	2022 Total £
Parish income	-	2,760	<b>2,760</b>	5,050
Stipends	-	7,408	<b>7,408</b>	8,976
Stole Fees	-	725	<b>725</b>	1,185
Chaplaincies	-	4,250	<b>4,250</b>	4,051
	<u>-</u>	<u>15,143</u>	<u><b>15,143</b></u>	<u>19,262</u>
	<u><u>-</u></u>	<u><u>15,143</u></u>	<u><u><b>15,143</b></u></u>	<u><u>19,262</u></u>

### 5. Investment income

	Restricted Fund £	General Fund £	2023 Total £	2022 Total £
Bank interest	-	360	<b>360</b>	424
Dividends and interest on listed investments	-	38,418	<b>38,418</b>	32,304
	<u>-</u>	<u>38,778</u>	<u><b>38,778</b></u>	<u>32,728</u>
	<u><u>-</u></u>	<u><u>38,778</u></u>	<u><u><b>38,778</b></u></u>	<u><u>32,728</u></u>

# The Order of Augustinian Recollects Charitable Trust

## Notes forming part of the financial statements (continued)

### Year Ended 31 December 2023

#### 6. Costs of prayer, chaplaincy and pastoral work

	Restricted Fund	General Fund	2023 Total	2022 Total
	£	£	£	£
Salaries	-	18,631	<b>18,631</b>	24,495
Fathers' allowances	-	6,100	<b>6,100</b>	7,950
Office Costs	-	3,895	<b>3,895</b>	1,758
Food	-	23,155	<b>23,155</b>	19,941
Chapel and books	-	2,662	<b>2,662</b>	935
Travel	-	7,057	<b>7,057</b>	6,132
Motor	-	5,963	<b>5,963</b>	4,600
Household	-	2,404	<b>2,404</b>	2,289
Rates	-	1,416	<b>1,416</b>	1,371
Energy	-	3,531	<b>3,531</b>	3,005
Repairs and maintenance	-	7,920	<b>7,920</b>	3,600
Insurance	-	-	-	15,349
Donations	-	7,867	<b>7,867</b>	3,288
Sundries	-	7,425	<b>7,425</b>	7,489
Depreciation	-	31,322	<b>31,322</b>	31,837
Bank charges	-	210	<b>210</b>	-
Other	-	9,467	<b>9,467</b>	7,134
Governance Costs (See Note 7)	-	1,610	<b>1,610</b>	4,020
Total expenditure	-	140,635	<b>140,635</b>	145,193

No trustee was paid expenses in the year (2022: £nil). The average number of administrative staff during the year was 3 (2022: 3). No employee earned more than £60,000 p.a.

The trustees consider that the Board of Trustees comprise the key management personnel.

Part of the charity's purposes is to provide for the essential needs of all members of the Order who, by taking vows of poverty, have renounced all personal rights to income and capital. The living costs of the Trustees are therefore borne by the charity in the same way as those of other priests and they receive no benefit by virtue of their position as trustees.

#### 7. Governance costs

	Restricted Fund	General Fund	2023 Total	2022 Total
	£	£	£	£
Accountancy services (incl. VAT)	-	1,610	<b>1,610</b>	2,590
Independent examiner's fee (incl.VAT)	-	-	-	1,430
Total expenditure	-	1,610	<b>1,610</b>	4,020

# The Order of Augustinian Recollects Charitable Trust

## Notes forming part of the financial statements (continued)

### Year Ended 31 December 2023

#### 8. Tangible Fixed assets

	Freehold property £	Motor vehicles £	Fixtures and equipment £	Total £
<b>Cost</b>				
At 1 January 2023	1,471,000	70,109	65,934	1,607,043
Additions	-	-	-	-
<b>At 31 December 2023</b>	<b>1,471,000</b>	<b>70,109</b>	<b>65,934</b>	<b>1,607,043</b>
<b>Depreciation</b>				
At 1 January 2023	666,060	65,517	60,929	792,506
Charge for year	29,420	1,149	753	31,322
<b>At 31 December 2023</b>	<b>695,480</b>	<b>66,666</b>	<b>61,682</b>	<b>823,828</b>
<b>Net book amounts</b>				
<b>At 31 December 2023</b>	<b>775,520</b>	<b>3,443</b>	<b>4,252</b>	<b>783,215</b>
At 31 December 2022	<b>804,940</b>	<b>4,592</b>	<b>5,005</b>	<b>814,537</b>

The deemed cost of freehold properties comprises:

	£
18 Cheniston Gardens	850,000
St. Anthony's Church and former Presbytery and Car park Mill Street, Ottery St Mary, Devon	225,000
St. Austin's Priory and Church, Cadleigh, Ivybridge, Devon	356,000
Improvements at 18 Cheniston Gardens -2008	40,000
	<b>1,471,000</b>

18 Cheniston Gardens was valued on 28 May 1998 by Alexander Reece Thompson, Chartered Surveyors, at open market value. The St Anthony's Church and St Austin's Priory properties were valued by Drew Pearce Chartered Surveyors on 31 December 1997 based on existing use purposes. The charity has opted to treat these revaluations of property as deemed cost on transition to FRS102.

The Charity holds additional freehold property comprising churches and similar religious buildings. It is the opinion of the Trustees that all such properties can accurately be described as heritage assets and as such no value is attached to them in the accounts, as described in note 1c.

# The Order of Augustinian Recollects Charitable Trust

## Notes forming part of the financial statements (continued)

Year Ended 31 December 2023

### 9. Investments

	Market Value 1 Jan 2023 £	Additions £	Movement in year £	Market Value 31 Dec 2023 £
<b>Quoted Investments</b>				
M & G Charifund Income units	511,408	-	(12,016)	<b>499,392</b>
M & G Charibond Income shares	163,855	-	5,340	<b>169,195</b>
	<u>675,263</u>	<u>-</u>	<u>(6,676)</u>	<u><b>668,587</b></u>
<b>Other Investments</b>				
National Savings	145,386			<b>145,387</b>
Lloyds High Interest Account	20,644			<b>71,193</b>
	<u>166,030</u>			<u><b>216,580</b></u>
<b>Total</b>	<u><b>841,293</b></u>			<u><b>885,167</b></u>

### Investments – prior year comparative

	Market Value 1 Jan 2022 £	Additions £	Movement in year £	Market Value 31 Dec 2022 £
<b>Quoted Investments</b>				
M & G Charifund Income units	541,574	-	(30,166)	<b>511,408</b>
M & G Charibond Income shares	183,310	-	(19,455)	<b>163,855</b>
	<u>724,884</u>	<u>-</u>	<u>(49,621)</u>	<u><b>675,263</b></u>
<b>Other Investments</b>				
National Savings	145,382			<b>145,386</b>
Lloyds High Interest Account	11,486			<b>20,644</b>
	<u>156,868</u>			<u><b>166,030</b></u>
<b>Total</b>	<u><b>881,752</b></u>			<u><b>841,293</b></u>

# The Order of Augustinian Recollects Charitable Trust

## Notes forming part of the financial statements (continued)

### Year Ended 31 December 2023

#### 9. Investments (continued)

Investments are included in the Balance Sheet at their market value at the end of the financial period. Realised and unrealised gains and losses are credited or debited, to the Statement of Financial Activities in the year in which they arise.

The above investments are all UK investments.

<b>10. Debtors – due after more than one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Loan to Order of Augustinian Recollects - St Rita's Centre charity	<b>430,718</b>	478,288
	<b>430,718</b>	<b>478,288</b>

During the year, the interest free loan to the Order of Augustinian Recollects St Rita's Centre (a connected charity) decreased by £47,570 to £430,718. This will be repaid as soon as funds are available to do so.

<b>11. Cash at Bank and in Hand</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Current accounts	<b>27,282</b>	12,160

<b>12. Creditors: Falling Due Within One Year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Due to Hispanic Chaplaincy	-	-
Accruals	<b>2,970</b>	3,850
	<b>2,970</b>	<b>3,850</b>

<b>13. Creditors: Falling Due After More Than One Year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Building loan	<b>100,000</b>	100,000

An original loan of £350,000 was accepted from the Mother House in Spain during 2001. £250,000 has been repaid. The balance of £100,000 is expected to be repaid as soon as funds are available. No interest is payable on this loan.

Under FRS 102 this is considered to be a public benefit concessionary loan and is therefore recognised as greater than one year without any discounting applied.

#### 14. Related Party Transactions

The Order of Augustinian Recollects Charitable Trust and the Order of Augustinian Recollects St Rita's Centre are subject to common control.

At 31 December 2023 the amount owed by the Order of Augustinian Recollects St Rita's Centre in respect of a loan was £430,718 (2022: £478,288). This will be repaid as soon as the sister charity has funds to do so.