

**ROMAN CATHOLIC PURPOSES IN CONNECTION WITH THE
CONGREGATION OF THE MOST HOLY REDEEMER
(KNOWN AS THE CONGREGATION OF THE MOST HOLY
REDEEMER AND THE REDEMPTORISTS)**

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

THE CONGREGATION OF THE MOST HOLY REDEEMER
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THE CONGREGATION OF THE MOST HOLY REDEEMER

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES: Rev R Reid C.Ss.R
Rev A Burns C.Ss.R.
Rev T Buckley C.Ss.R.
Rev E Gweme C.Ss.R
Rev D McBride C.Ss.R.

FINANCIAL DIRECTOR: Mrs S Perrins

REGISTERED OFFICE: St Mary's
8 Clapham Park Road
Clapham
London
SW4 7AP

REGISTERED NUMBERS: 252041
SC039359

AUDITORS: Azets Audit Services
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Hampshire, SO23 7BS

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City of London Office
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London, EC2R 8PH

SOLICITORS: Gunnercooke
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London, EC3V 3ND

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84 Eccleston Square
London, SW1V 1 PX

THE CONGREGATION OF THE MOST HOLY REDEEMER

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2023. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2019.

OBJECTIVES AND ACTIVITIES

The Trust Deed dated 23 February 1967 which is the governing document of the Congregation sets out its objective: "The charitable purposes which advance the religious and other charitable work for the time being carried on by or under the direction of the Society as the Trustees, with the approval of the Superior, shall from time to time think fit".

The Congregation continually assesses the effectiveness with which it achieves this objective: though such reviews are not always or easily subjected to statistical analysis as much of the work is of a 'spiritual' nature. The Trustees co-ordinate the work of around sixty-five members of the Congregation based in the UK and Zimbabwe and a larger number of people who work for the Congregation, largely on a voluntary basis. There are currently five Redemptorist communities in the UK and four in Zimbabwe. During this reporting period four confreres died. For the purpose of reporting on Public Benefit, the various activities of the Charity and its charitable work are listed with greater detail.

The trustees confirm they have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

PARISHES

Parish Communities: The Redemptorists staff four parishes in England:

St Mary's Clapham

This is a large, multi-racial Catholic parish in south-London with a wide socio-economic mix. Two Redemptorists are fully occupied with the parish. Other members of the community assist with the church services.

- The church is open seven days a week providing Catholic worship and the opportunity for anyone to spend a few minutes in quiet prayer or reflection.
- About 1,000 worshippers attend Mass each Sunday.
- There is a large and highly successful primary school to which the parish priests offer chaplaincy support and serves on the Governing Body,
- The priests are also catholic chaplains to Trinity Hospice where they visit the patients and are available 'on call'. This ministry is supported by the Charity as they receive no stipend or salary.
- Some of the confreres are engaged part-time with missions and retreats and do supplies in the local dioceses.
- The ground floor of the Monastery is used for parish and ecumenical meetings and courses.
- The Ace of Clubs is a Registered Charitable Company under the Trusteeship of the Redemptorists. Three Redemptorists are involved in the Trustees Committee. The club is housed in the old school building and forms an integral part of the community outreach of the parish. It is a day drop-in centre providing meals and practical support for homeless men and women. Under its lay director and dedicated team it has had another successful year. An IT education suite is available to assist the AoC clients to develop basic IT skills and provide short-term education programmes. There is a charity shop which help to provide financial support for the Centre. Also, in collaboration with other centres, the AoC shares in a scheme to provide overnight accommodation. The Trustees have established a Trustees Committee to provide specialised support and oversight of the activities of the AoC.
- There are strong ecumenical links with the local Christian churches and with other centres for the homeless

The Abbey Parish, Erdington, Birmingham

This is a large, vibrant parish staffed by two Redemptorists that attracts people from beyond the parish boundaries.

- On Sunday there are over 1,200 worshippers at Mass and the church is open every day for worship, private prayer and reflection
 - There are two Catholic schools within the parish: The Abbey Primary school, and St Edmund Campion Comprehensive School. The parish priest serves on the Governing Body and is Chaplain to the primary school.
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- The parish priest also serves, one day a week, Chaplain-on-call for Good Hope General Hospital, Sutton Coldfield, and the local John Taylor Hospice.
- The Redemptorist priests are also chaplains to a number of residential care homes within the parish.
- The Mission Coordinator for the Province lives and works from here.
- The parish hall is used extensively by parish and other groups with activities available to anyone from the local community.
- One Redemptorist Brother is engaged in pastoral work for asylum seekers and refugees.
- There is an active lay group of the St Vincent de Paul Society that seeks to serve the needs of the local poor and needy families and has become the biggest food donor to Erdington Food Bank.

Bishop Eton, Liverpool

This is a very popular parish church in a residential area of south Liverpool. It is staffed by a priest from the community: the parish priest. Other members of the community are also involved with the celebration of Mass and other services within the church.

- The church is open every day, through the day, offering Catholic worship and opportunities for personal prayer and reflection.
- There are approximately 850 worshippers who attend the Sunday Masses
- There is a Catholic primary school and the parish priest is the Chaplain. There is also a private Catholic preparatory school within the parish boundary.
- The Fisher-More Hall is used by a variety of groups including Parents and Toddlers, and for fund-raising events for Third World Projects. It is also a local polling station when required.
- Members of the community also occasionally engage in giving parish missions in parishes around the country by local invitation, and retreats to religious communities and programmes of Marriage enrichment.
- Since the Covid-19 pandemic in 2020, the Parish Priest has kept contact with the Parish and school by means of a weekly online message, which the parishioners are encouraged to follow. Most of the parish Masses are livestreamed which is especially appreciated by those who are unable to get to the church for regular masses, funerals and weddings.

St Mary's Woolton, Liverpool

In 2011 the Archdiocese of Liverpool requested that the Trustees accept the pastoral care of the neighbouring parish of St Mary's, Woolton. St Mary's parish is of a similar size to Bishop Eton. The pastoral care of St Mary's has developed well with the members of the community assisting the full time Redemptorist Parish Priest in the provision of church services. St Mary's also has its own Catholic Primary School.

St Benet's Sunderland

The Redemptorists withdrew from St Benet's, Sunderland in 2011. In consultation with the local Catholic Diocese of Hexham and Newcastle, the Charity has gifted the Church of St Benet's to the Diocese for its continuing use on the condition that should the Diocese no longer wish to use it, ownership will revert to the Charity. We continue to seek a buyer for the unoccupied adjoining monastery. These negotiations have continued throughout the current reporting period.

Further note

Every Catholic parish is a constituent part of the local Catholic Diocese. By the staffing of these parishes, we are also contributing to the overall Public Benefit of these Registered Charities: Southwark (South London & Kent); Birmingham; Liverpool.

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PASTORAL CENTRES

The Charity currently owns and runs a Pastoral & Retreat Centre.

St Mary's, Kinnoull, Perth.

St Mary's Monastery has been the Redemptorists principal location in Scotland since the Monastery was first built in the 1860's. It was a community home for the charity's members, Redemptorist priests and brothers based in Scotland. In addition to the resident community it has also served as a Retreat Centre for clergy and lay retreats. This ministry has greatly expanded over the past forty years. Today, in addition to the two renewal courses for seven weeks, there are a variety of retreats for the Catholic and Christian community. 'Kinnoull' provides retreat and conference facilities for a wide variety of organisations including the Episcopal Church, Alcoholics Anonymous, professional groups, and self-help groups. In this reporting year we took new steps to strengthen our ecumenical outreach to other Christian Church groups in Scotland, and our ministry to young adults. 'Kinnoull' provides a daily Mass in the Monastery which is open to the local Catholic community. It is also a base for ministry in parishes across Scotland. It is also used by the Province for our own Provincial and Congregational meetings and retreats. Our biggest fear is the future of the retreat house. We are totally dependent on guests for our income. We have no other source of support.

Our community is now reduced to 5 persons (1 in a Care Home). We have decided on a strategy to ensure our continued health and well-being. We have drawn up a programme to keep us engaged daily in an agreed way of living.

St Clement's, Chawton, Alton. There is only one Redemptorist belonging to the community who is the full-time Director at Redemptorist Publications. Redemptorist Publications is a separate Registered, Charitable Company under the same Trustees as the Main Charity. Since the beginning of the pandemic, a weekly Garden Mass is recorded at St. Clement's and made available through Redemptorist Publications for those who still cannot attend their parish church. Average weekly views are around 1,500 – so there are probably around 2,000 viewers each week.

THE REDEMPTORIST MISSION, ZIMBABWE

The Redemptorists are based in three locations in Harare from where they serve a number of township parishes and outlying areas where some of the poorest are living. As this community is still growing it is called a *Region* with a local administration but it remains under the auspices of the Trustees of the London Province. The Region's activities include:

The staffing of two township parishes of Tafara, and Mabvuku, and the very poor settlements of Eastview and Hatcliffe and an extension area named popularly as "Sally Mugabe".

- The staffing of a residential parish of Borrowdale, and a very poor area at Hatcliffe.
- The staffing of a rural mission in Chiweshe with over 15 outstations.
- The formation and education of future Zimbabwean Redemptorists at the Jesuit, Arrupe College, and Holy Trinity College.
- One of the Brothers is responsible for a feeding and basic education programme for 20,000 children.
- One Brother works in our school for poor children called Mavambo.
- One Brother heads an administration outreach team in Mavambo
- In consultation with the Province Trustees, the leadership team in Zimbabwe agreed to accept the invitation of the Archdiocese of Harare to take pastoral responsibility for a rural mission at Chiweshe mentioned above, which is approximately two hours' drive from Harare. A Redemptorist priest is working full time as parish priest and is regularly assisted by two others. A significant financial investment is required to provide a community house and other basic infrastructure.

All this work is managed by fundraising and donations. The Congregation does not receive any grants for the education of the students and the administration of the parishes.

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The Region of Zimbabwe also supports the mother Province with the presence of four of its members who work in our parishes in Birmingham and Clapham, one is a brother who serves as Provincial Secretary and is part of the management team at the Ace of Clubs in Clapham.

This variety of activity in the different communities of the Congregation in the UK and Zimbabwe is brought together in the common objective described in the Constitutions and Statutes which govern the Congregation throughout the world and which are approved by the Roman Catholic Church, in which it is stated: "Preference for situations where there is a pastoral need, that is, for evangelisation in the strict sense together with the choice in favour of the poor and promoting their fundamental rights to justice and freedom. The means employed must be effective and at the same time consistent with the Gospel".

During this past year, there has been continuing political instability in Zimbabwe with hyper-inflation and much poverty. Even the meagre parish collections of a few dollars a month have disappeared, and even more assistance must be provided from UK.

Volunteers

The London Province of the Congregation of the Most Holy Redeemer benefits from the help of many volunteers, whose work and commitment varies from place to place. In the parishes, for example, many people assist with the work of the local community, some on a casual basis and others on a more regular basis. The monetary value of such charitable assistance is considerable and difficult to calculate.

Each year, also, a large number of people help in fund-raising for the Congregation's work in Zimbabwe, where our priests and brothers make a significant difference to the living conditions of many of the local people in the vicinity of Harare.

The Provincial Council has developed a programme of formation for Redemptorist Lay Missionaries and Associates.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR TO 31 DECEMBER 2023

The Congregation of the Most Holy Redeemer has the responsibility within the Roman Catholic Church of explicit preaching of the Christian Gospel. In achieving this aim the Congregation within the UK works in co-operation with the Congregation throughout the world and with the diocesan bishops of England & Wales, and Scotland.

The major objectives for The Trustees in 2022/2023 included: -

Developing the province plan: The Trustees continue their reflections on the future 'shape' of the London Province of the Redemptorists. In addition to the criteria mentioned above the following has an important bearing on the decisions of the Trustees: the ageing profile of the members; the lack of men in formation, and the pastoral needs of the wider Catholic community in the next few years.

Collaboration with other Redemptorists: After the last General Chapter of the Redemptorist Congregation in Rome, Italy, 2022, the five regional Conferences that were established to promote restructuring and to further the aims of the Congregation, continued to develop this project.

The Conference of Europe: The London Province of the Redemptorists is part of the Conference of Europe, and Fr Provincial (The Chair of Trustees) participates in its meetings.

At North European Regional level there are regular meetings of the Provincial Councils of the London, Dublin, St Clements Provinces, (the latter is an amalgamation of the Redemptorists of north Germany, Holland, Switzerland, and the Flemish region of Belgium) and the Province of Vienna/Munich. At these meetings we are looking at ways of greater collaboration within our north European region with a view to the formation of a single Northwest European Province starting with a Federation to be established in August 2025.

The Body of Trustees is registered with the UK Border Agency to act as a sponsor for Redemptorists working in the UK as religious workers.

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- **Developing the mission in Zimbabwe.** In the current financial year a substantial amount was donated to the communities based in and around Harare. This funding supports thirty priests and brothers who are already members of the Congregation or who are training to become members. The work of these members, both in terms of spirituality and material support, is substantial, particularly for those in the townships of Tafara and Mabvuku, near Harare, and Bobo and Hatcliffe, where people live in extreme poverty. The mission to Chiweshe continues to develop.
- **Working for new ways to proclaim the Gospel**
 - This work is continued in a context where, in the past decade church attendance in the Roman Catholic Church has reduced and the number of Roman Catholic clergy has decreased also.
 - **St Mary's Perth:** the work of retreats and courses in human and spiritual development carries on to good effect.
 - **The Ace of Clubs,** Clapham, London, is a day drop-in centre for homeless and marginalised people offering meals, showering and laundry facilities, and other professional services. It is a separate Charity under the Trustees of the main Charity and it is located in an old school building next to St Mary's Monastery. The Ace of Clubs is able to offer the poor and most vulnerable the option of a 'take away' meal of hot food and refreshments or to sit in the dining room. The Ace of Clubs is the only place in our area providing for this clientele during this period of time and as such we are feeding up to 180 people a day.
 - The giving of one or two week **Parish Missions** has been one of the traditional ministries of the Redemptorist Congregation. This ministry is for the maintenance and the promotion of the Christian/Catholic religion. Despite the small number of Redemptorists available for this ministry due to our ageing profile, there remains a steady demand for the services of those Redemptorists who are engaged in this work.

IMPROVEMENTS TO PROPERTIES

St Mary's, Clapham

A more radical plan to provide suitable accommodation for elderly confreres with the provision of a lift to the upper floors has been completed. Finance for the project depended on the successful sale of St Mary's Hall.

The properties from **The Scaffold Yard** development have contributed to the support of the community. Tenants occupy one and the second property has been used as temporary accommodation for members of the community while the refurbishment of the monastery continued.

St Mary's Hall: The Hall has been sold. The development will include the provision of a smaller Parish facility. Plans have been approved by the local council.

Bishop Eton Monastery, Liverpool.

Ongoing maintenance of this old building is constant, as new safety issues appear. Many of the windows are being replaced or renewed.

FINANCIAL REVIEW

The full detailed figures in the financial activities are shown on the following pages of the Report and Accounts.

Total income in the period reduced from £3.94m to £1.23m. This was mainly due to the profit made on the sale of Clapham Hall and some significant legacy income being recognised in the previous year. Of this restricted income increased from £169,515 to £185,201 and Unrestricted income reduced from £3,777,533 to £1,040,138. The previous year legacy helped to finance the significant costs of the Clapham Refurbishment which was completed in the year.

Rental income remained low as one of the Clapham Townhouses was not rented while it was used by members of the congregation while the Clapham Refurbishments continued. This has now been rented out subsequent to the year end.

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Total expenditure of the charity has reduced from £2,284,276 to £1,763,504. Of this restricted expenditure has reduced from £543,706 to £358,998 and unrestricted expenditure has reduced from £1,740,570 to £1,431,739.

Last years expenditure included some exceptional legal costs and with other costs remaining fairly stable with some fluctuations in Repairs and Renewals and Utility costs as expected.

The Restricted funds again showed a deficit for the year due to the continuing Zimbabwe support, some of which is being supported from Unrestricted funds. General unrestricted funds have returned to a deficit this year the surplus shown last year as a result of the Clapham Hall sale and legacies. This returns to previous years which have shown that income was not sufficient to meet expenditure. Trustees are aware of this issue and are considering this carefully although the surplus achieved in the previous year did provide a boost to the unrestricted funds which remain at healthy levels.

Although there are now some modernised older properties and a few new properties in the Charity's portfolio, it is appropriate to repeat comments in recent years accounts concerning the assets of the Congregation. On first reading of the raw figures in the Audited Accounts it could be judged that the Congregation in the UK is rich in assets, particularly in relation to property assets. This is far from the reality.

The Trustees policy decisions, to carefully manage expenditure of Repairs and Renewals of the mostly old buildings that make up the property assets, has avoided much larger deficits and supports their actions in seeking to maximise the value of assets surplus to current requirements and reinvesting in the remaining assets and acquiring new low maintenance assets and others that will provide future significant rental income to aid the lack of pension income for the confreres.

Most of the property portfolio remains old and the nature of these assets and their age, means keeping them in good repair is a continual challenge for the Trustees/Charity and the costs involved are significant. However, they are essential to the functioning of and the continuance of the work of the Congregation and the trustees are seeking to continue to progress a programme of repair, maintenance and in some cases restoration or upgrade e.g. St. Mary's Clapham where the Trustees have completed a major internal restoration following on from an external restoration several years ago, through careful management of the Charity's resources combined with invaluable support from various Grant Agencies.

Significant progress has been made in delivering the Strategic Plan in recent years with the Restoration of St Mary's Perth, St Mary's Clapham and Bishop Eton Liverpool and disposal of Hawkstone Hall/Cottages and Clapham Hall. Plans are still being progressed to dispose of buildings in Sunderland. Reference should be made to the 'Property Fixed Assets/Designated Property Fund' Policy Review later in this Report.

The General funds (or free reserves) held by the Trustees now stand at £7.04m (2022: £7.24m). Around £2.6m of these reserves have already been spent on building improvements which will be written off in future years. As such there are sufficient reserves to cover twelve months expenditure as well as coping with the increased costs of care of the elderly and sick Priests and Brothers despite lack of sufficient pension provision. The expected increase in rental income and investment income will continue to assist.

THE LONDON PROVINCE'S STRATEGIC PLAN

The Province Plan The purpose of original Province Plan was to enable the Trustees to restructure the Charity's physical assets in order to re-focus its mission. The guiding principles/criteria in this process were:

- To clarify the pastoral priorities for the London Province: responding to the pastoral challenges of our times;
- The reduction in Redemptorist personnel, and,
- Financial viability. In keeping with the timetable specified in the Province Plan, the Trustees keep under review the continuing presence of the Redemptorists in three major and two lesser locations.

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Plans for 2024

During this period the Charity continued with the second year in its four-year cycle. A new Provincial Leadership and Chapter (Governing Body) were elected in November 2022 and the new leadership team began their four-year mandate in January 2023. These executive groups continue to review the Strategic Plan, under the guidance of the leadership of the Conference of Europe.

The probable 'future shape' of the Charity: The Redemptorists continue their ministry in three major locations: London, Liverpool, and Perth, Scotland. In addition, there is Redemptorist Publications and St Clements House at Chawton in Hampshire, and the parish in Erdington, Birmingham.

Parish Mission apostolate: it is hoped that from Birmingham and Perth we will continue with a small team for external pastoral ministry; parish missions and retreats.

Progressing the Mission of the Charity: however, in order to progress the principal purpose for restructuring: to further the mission of the Charity, the Trustees are open to suggestions for a 'new venture' exploring innovative and creative ways to do this.

Redemptorist Associates: The Trustees recognise the invaluable contribution of the many 'volunteers' and employees who assist the full-time members of the Charity i.e. the priests and brothers, in fulfilling its charitable purposes. For some of these men and women there is a desire to share in the vision and spirituality that underpins these purposes. During the period under review, a group of Associates has been established in our three main centres, Perth, Liverpool and London, with regular meetings. Four of these Associates have now made a commitment as Lay Missionaries of the Most Holy Redeemer.

Improved care for sick members: The Trustees have a sub-committee (Secretariat) for the Care of sick and elderly Redemptorists. Its remit is to review the current arrangements for the provision of the appropriate level of care for its sick, elderly and infirm Redemptorists, and to advise the Trustees on the use of the designated Sick and Retired Fund (invested with Quilter Cheviot Investments) for these purposes. This work is ongoing with the refurbishment of facilities at St Mary's, Clapham and the part-time employment of a professional nurse for the care of the elderly in Bishop Eton, Liverpool.

INVESTMENT POLICY

The Trustees have the power to invest as they see fit. The Policy is to maintain income whilst preserving the real value of the investment assets. The day to day operation of this Policy is carried out by the Investment Managers', appointed by the Trustees under agreed investment policies. The Trustees reviewed the Policy in the year to April 2019 and this was approved and adopted in December 2018.

In line with the volatile state of the investment market during the period, the Charity has seen wide fluctuations in the value of its investments. The Trustees take a long term view and hope to see improvements in future years and in the meantime increasing dividend income is a key focus for the Investment Managers.

In addition, the nature of the Congregation's work requires that some funds are retained in liquid form, and are held in short term bank deposits. Here the continuing low levels on interest income continue to have a significant impact on total investment income and the overall income of the Congregation.

RESERVES POLICY

The Trustees have developed and put in place a Reserves Policy, this being adopted in May 2018. It is the policy of the Charity to hold reserves in its general funds which have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the Charity from the effects of any unforeseen variations in its income streams as part of the policy of good financial management practice. The Trustees have set the level of these reserves after undertaking a thorough assessment of the Charity needs and feel that the level of free unrestricted reserves, those not being included in the property or sick and retired reserves, which stand at £7,038,873 are adequate to carry out this policy.

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RISK MANAGEMENT

With the benefit of the considerable work put into the development of the Province Plan by the Trustees referred to earlier, the Trustees have thoroughly assessed the key risks that impact upon the future viability of the Province in the UK. The evaluation of the risks focused on the reducing availability of active members of the Congregation, the condition of the property assets, the need to focus on core priorities of the work of the members and to plan to look after the increasing number of elderly members.

A full Health & Safety risk assessment of the Congregation's operations has been completed over recent years with the support of external experts. A review of policies is planned to ensure up to date Health & Safety Policy and associated support guidance.

Moving forward, a programme of reviews of each location over a period of years is now in place with a series of specific risks also to be assessed by all locations.

CHARITABLE DONATIONS

The Charity made charitable donations in the year of £182,325 (2022 £465,175).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Congregation of the Most Holy Redeemer is a Charitable Trust established by a Trust Deed dated 23 February 1967. All the Trustees are Priests or Brothers of the Congregation which was authorised by the Roman Catholic Church as a religious order in 1749 and has spread to most countries throughout the world. The Congregation has been working in the UK since 1845 where it currently has about forty members.

Trustees are elected by the members of the Congregation for a period of four years; the principal Trustee (Provincial Superior) does not normally hold office for more than three terms except in special circumstances. Trustees are trained within the ordinary procedures of the Roman Catholic Church and are subject to the laws of the Church. In all matters relating to finance and civil law the Trustees are aware of the importance of seeking appropriate professional advice.

The Trustees of the Congregation are also Trustees of Redemptorist Publications (Registered Charity No 1088879; Registered Company No 03261721) and, **The Ace of Clubs** (Registered Charity No 1055187; Registered Company No 03080066). Both of these charitable companies are closely linked to The Congregation of the Most Holy Redeemer in their objectives of spreading the Christian Gospel and helping those in society who are in greatest need.

Members of the Congregation do not possess personal property and do not earn personal income and the Congregation's primary source of income is voluntary donations from those for whom they work. In this context the major risks to which the Charity is exposed are twofold.

1. The Priests and Brothers who are members of the Congregation and engage in its charitable work are decreasing in numbers and increasing in age. The number of Redemptorist Priests and Brothers in 1992 aged 65 and below was 72, at present it is 6 (plus 4 from Zimbabwe). It should be noted that many Redemptorists above that age are still actively involved in the charitable work of the Congregation.
2. Also, the number of donors to the Charity is decreasing as the numbers of Catholics attending on a weekly basis continues to decline.

The charity has been managing, with the knowledge and approval of the Charity Commission and RLSS, certain historical matters which are now at a close. In moving forward, the charity puts the safeguarding of all who work and who come into contact with its services as an integral part of its mission which is explained in further detail earlier in this report.

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The Trustees undertook a detailed internal safeguarding review in 2021 and have continued to take professional and regulatory advice as necessary. The Religious Life Safeguarding Service ("RLSS") was set up under the auspices of the Catholic Safeguarding Standards Agency ("CSSA") to provide an umbrella organisation for religious orders to access best practice and guidance. The Trustees have liaised with this service. The Trustees have approved an updated safeguarding policy, internal safeguarding protocols, and putting in place additional safeguarding team members, one of whom will be an independent safeguarding professional. The Trustees continue to prioritise the safeguarding of everyone within the organisation or who interacts with it through its services and activities. The Trustees are confident that they have acted promptly and thoroughly to manage the outcomes of these historical incidents both in the best interests of the charity and with consideration for the pastoral welfare of the claimants.

Fundraising

Fundraising generally takes place in parishes by members of the Redemptorists and other volunteers. The Charity maintains its overall responsibility over fundraising activities. The Charity has not consulted a professional fund raiser during the year.

No complaints have been received about fundraising activities. In undertaking these activities, concern is taken to avoid unreasonable intrusion on a person's privacy, unreasonably persistent approaches are avoided and undue pressure is not placed on people.

The Charity is not required to register with the Fundraising Regulator and has not done so but seeks, nonetheless to maintain high standards.

TRUSTEES

The Trustees during the year under review were:

Rev R Reid C.Ss.R (Provincial Superior)
Rev E Gweme C.Ss.R. (Vicar Provincial)
Rev A Burns C.Ss.R (Provincial Bursar)
Rev T Buckley C.Ss.R. (Consultor)
Rev D McBride C.Ss.R.

The Trustees are elected by the members of the Congregation and serve for a four-year term. Each Trustee is responsible for monitoring the activities of the Charity in specific, operational areas and reporting points for action at Trustees meetings.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual 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 & Wales and Scotland 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 the period.

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 2019 (FRS102);
 - make judgements and accounting estimates that are reasonable and prudent;
 - state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for keeping proper 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charities (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.

ON BEHALF OF THE BOARD:



Rev R Reid C.Ss.R – TRUSTEE

Dated: 26. ix. 2024.

THE CONGREGATION OF THE MOST HOLY REDEEMER

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of The Congregation of the Most Holy Redeemer (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 a summary of 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 requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 charitable company'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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE CONGREGATION OF THE MOST HOLY REDEEMER

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

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 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

Azets Audit Services

Jon Noble (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Athenia House
10-14 Andover Road
Winchester
Hampshire
SO23 7BS

Date: *27 September 2024*

Azets Audit Services is eligible for appointment as auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE CONGREGATION OF THE MOST HOLY REDEEMER

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

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 and the Charities Accounts (Scotland) Regulations 2006 require 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
- the charity has not kept adequate accounting records; 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or 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 section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a material effect on the financial statement or the operations of the charity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

THE CONGREGATION OF THE MOST HOLY REDEEMER

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	31/12/2023 Restricted Funds £	Total £	31/12/2022 Total £
Income from:					
Donations and legacies	2	722,081	60,600	782,681	1,875,720
Charitable activities	2	-	66,085	66,085	54,423
Investment income	2	185,603	58,516	244,119	236,243
Gain on disposal of tangible fixed asset	2	-	-	-	1,631,794
Other income	2	<u>132,454</u>	<u>-</u>	<u>132,454</u>	<u>148,868</u>
Total income		<u>1,040,138</u>	<u>185,201</u>	<u>1,225,339</u>	<u>3,947,048</u>
Expenditure on:					
Raising funds					
Investment Management costs		17,546	9,687	27,233	28,631
Charitable activities					
General charitable activities	3	<u>1,414,193</u>	<u>349,311</u>	<u>1,763,504</u>	<u>2,255,645</u>
Total expenditure		<u>1,431,739</u>	<u>358,998</u>	<u>1,790,737</u>	<u>2,284,276</u>
Net income/(expenditure) before other recognised gains/(losses)		(391,601)	(173,797)	(565,398)	1,662,772
Gain/(Losses) on revaluation and disposal of investment assets	9	<u>123,023</u>	<u>66,110</u>	<u>189,133</u>	<u>(743,901)</u>
Net income/(expenditure)		(268,578)	(107,687)	(376,265)	918,871
Transfers between funds		<u>2,396</u>	<u>(2,396)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(266,182)	(110,083)	(376,265)	918,871
Fund balances brought forward at 1 January 2023		<u>17,305,080</u>	<u>2,068,276</u>	<u>19,373,356</u>	<u>18,454,485</u>
Fund balances carried forward at 31 December 2023		<u>17,038,898</u>	<u>1,958,193</u>	<u>18,997,091</u>	<u>19,373,356</u>

The notes form part of these financial statements

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006. All activities are continuing.

THE CONGREGATION OF THE MOST HOLY REDEEMER

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial period

	Notes	Unrestricted Funds £	Restricted Funds £	31/12/2022 Total £
Income from:				
Donations and legacies	2	1,814,999	60,721	1,875,720
Charitable activities	2	-	54,423	54,423
Investment income	2	181,872	54,371	236,243
Gain on disposal of tangible fixed asset	2	1,631,794	-	1,631,794
Other income	2	<u>148,868</u>	<u>-</u>	<u>148,868</u>
Total income		<u>3,777,533</u>	<u>169,515</u>	<u>3,947,048</u>
Expenditure on:				
Raising funds				
Investment Management costs		18,811	9,820	28,631
Charitable activities				
General charitable activities	3	<u>1,721,759</u>	<u>533,886</u>	<u>2,255,645</u>
Total expenditure		<u>1,740,570</u>	<u>543,706</u>	<u>2,284,276</u>
Net income/(expenditure) before other recognised gains/(losses)		2,036,963	(374,191)	1,662,772
(Losses)/Gain on revaluation and disposal of investment assets	9	<u>(476,728)</u>	<u>(267,173)</u>	<u>(743,901)</u>
Net income		1,560,235	(641,364)	918,871
Transfers between funds		<u>3,312</u>	<u>(3,312)</u>	<u>-</u>
Net movement in funds		1,563,547	(644,676)	918,871
Fund balances brought forward at 1 January 2022		<u>15,741,533</u>	<u>2,712,952</u>	<u>18,454,485</u>
Fund balances carried forward at 31 December 2022		<u>17,305,080</u>	<u>2,068,276</u>	<u>19,373,356</u>

The notes form part of these financial statements

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006. All activities are continuing.

THE CONGREGATION OF THE MOST HOLY REDEEMER

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31/12/2023		31/12/2022	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	8		8,703,231		8,607,258
Investments	9		<u>8,407,598</u>		<u>8,098,352</u>
			17,110,829		16,705,610
CURRENT ASSETS:					
Debtors	10	350,902		1,347,281	
Cash at bank and in hand		<u>1,626,092</u>		<u>1,875,494</u>	
		1,976,994		3,222,775	
CREDITORS:					
Amounts falling due within one year	11	<u>(90,732)</u>		<u>(555,029)</u>	
NET CURRENT ASSETS:			<u>1,886,262</u>		<u>2,667,746</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			18,997,091		19,373,356
CREDITORS:					
Amounts falling due after one year	12		-		-
			<u>18,997,091</u>		<u>19,373,356</u>
UNRESTRICTED FUNDS:	14				
Property fund		9,530,638		9,573,296	
General funds		<u>7,038,873</u>		<u>7,244,849</u>	
Sick and retired fund		<u>469,387</u>		<u>486,935</u>	
			17,038,898		17,305,080
RESTRICTED FUNDS:	14		<u>1,958,193</u>		<u>2,068,276</u>
Total Funds			<u>18,997,091</u>		<u>19,373,356</u>

ON BEHALF OF THE BOARD:

Rev R Reid C.Ss.R - TRUSTEE

Rev A Burns C.Ss.R - TRUSTEE

Approved and authorised for Issue by the Board of Trustees on 26.12.2024

The notes form part of these financial statements

THE CONGREGATION OF THE MOST HOLY REDEEMER

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2023

	<u>31/12/2023</u>	<u>31/12/2022</u>
	£	£
Net (outgoing)/incoming resources for year	(376,265)	918,871
Depreciation	74,698	71,270
(Gains)/Losses on investments	(189,133)	743,901
Dividends, interest and rents from investments	(244,119)	(236,243)
Profit on disposal of fixed assets	-	(1,631,794)
Decrease/(Increase) in debtors	996,379	(1,310,715)
(Decrease)/Increase in creditors	<u>(464,297)</u>	<u>131,071</u>
Net cash used in operating activities	<u>(202,737)</u>	<u>(1,313,639)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	244,119	236,243
Proceeds from sale of property, plant and equipment	-	2,103,994
Purchase of property, plant and equipment	(170,671)	(276,889)
Net (sale)/purchase of investments	<u>(120,113)</u>	<u>(115,417)</u>
Net cash used in investing activities	<u>(46,665)</u>	<u>1,947,931</u>
Change in cash and cash equivalents in the year	(249,402)	634,292
Cash and cash equivalents brought forward	<u>1,875,494</u>	<u>1,241,202</u>
Cash and cash equivalents carried forward	<u>1,626,092</u>	<u>1,875,494</u>

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investment assets at market value. They have been prepared in accordance with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulation and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

The charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

GOING CONCERN

At the time of approving the financial statements, the trustees have 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.

INCOME RECOGNITION

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is entitled to the income, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income.

- Legacies to which the Charity is entitled are included in the Statement of Financial Activities unless they are incapable of measurement.
- Voluntary income by way of grants, donations and gifts, are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is recognised when receivable.
- Incoming resources from charitable trading activity is recognised when earned.

EXPENDITURE RECOGNITION

Expenditure is recognised in the Statement of Financial Activities on an accrual basis as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income, the costs of trading for fundraising purposes, and the cost of investment management.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FUND ACCOUNTING

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted general funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Unrestricted designated funds are funds which have been designated for specific purposes by the Trustees. The designated property fund represents the values of the buildings as detailed in Notes 8 and 9.

CAPITALISATION AND DEPRECIATION OF 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 calculated to write down the cost, less estimated residual value of all tangible fixed assets held for Charity use other than buildings by the reducing balance method over their expected useful lives. Items of equipment are capitalised where the purchase price exceeds £1,000. The rates generally applicable are:

Improvements to property	10% straight line
Household	15% reducing balance
Motor Vehicles	25% reducing balance
Buildings	150 years or expected remaining useful life

The Buildings have been reviewed by the Trustees for impairment at the balance sheet date. Where decisions have been made to dispose of assets the impairment has been based on professional valuations obtained. Where there is an expectation of short term exit from a community as part of the future strategy of the province, the carrying value has been adjusted to reflect the remaining working value of the asset to the Charity, and the write off period adjusted to reflect this. For longer term buildings, the Trustees have reconsidered the expected remaining useful life of these properties. It was considered that a period of 150 years was a more accurate reflection of the remaining life of these assets, given their long life to date and the continued upkeep and restoration of these assets.

CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and then subsequently measured at their settlement value.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination payments are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

FIXED ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting end date. Any gains or losses on revaluation and disposals are included in the statement of financial activities.

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In 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 only affects that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The main accounting estimates of the charity are depreciation and valuation of certain properties.

2. INCOME

	31/12/2023			31/12/2022
	Unrestricted Funds	Restricted Funds	Total	
	£	£	£	£
Donations and legacies				
Apostolic work	576,188	-	576,188	562,505
Stole fees	40,620	-	40,620	40,440
Donations received	64,355	60,600	124,955	142,070
Mass accounts	40,918	-	40,918	43,342
Legacies	-	-	-	1,087,363
	<u>722,081</u>	<u>60,600</u>	<u>782,681</u>	<u>1,875,720</u>
Charitable activities				
Resale income	-	66,085	66,085	54,423
Investment income				
Rents received	78,086	-	78,086	88,378
Income from listed investments	94,141	53,205	147,346	144,048
Bank deposits	13,376	5,311	18,687	3,817
	<u>185,603</u>	<u>58,516</u>	<u>244,119</u>	<u>236,243</u>
Gain on disposal of tangible fixed asset	-	-	-	1,631,794
Other income				
Pensions	120,113	-	120,113	131,058
Other receipts	12,341	-	12,341	17,810
Furlough grants	-	-	-	-
	<u>132,454</u>	<u>-</u>	<u>132,454</u>	<u>148,868</u>
Total income	<u>1,040,138</u>	<u>185,201</u>	<u>1,225,339</u>	<u>3,947,048</u>

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3. RESOURCES EXPENDED FOR CHARITABLE ACTIVITIES

	Unrestricted Funds £	31/12/2023 Restricted Funds £	Total £	31/12/2022 Total £
Wages	277,555	33,808	311,363	290,307
Social Security and pensions	22,686	-	22,686	18,045
Administration expenses	5,993	-	5,993	6,339
Motor and travel expenses	56,456	2,097	58,553	49,809
Food and drink expenses	140,800	-	140,800	116,542
Restoration costs	-	-	-	-
Repairs and renewals	149,257	510	149,767	80,811
Sundry expenses	105,456	23,643	129,099	103,272
Donations paid	3,462	178,863	182,325	465,175
Community expenses	114,222	28,556	142,778	93,979
Utilities	195,088	2,356	197,444	149,629
Clapham shop rent	-	1,011	1,011	6,091
Medical and charities	53,005	3,148	56,153	31,966
Insurance	68,522	14,100	82,622	61,949
Other education and FSC fees	560	-	560	10,578
Higher studies and formation	27,230	58,901	86,131	127,482
Depreciation	74,698	-	74,698	71,270
Bank charges and interest	8,332	376	8,708	5,481
Contribution to Rome	35,633	1,942	37,575	51,099
Governance costs (note 4)	<u>75,238</u>	<u>-</u>	<u>75,238</u>	<u>515,821</u>
	<u>1,414,193</u>	<u>349,311</u>	<u>1,763,504</u>	<u>2,255,645</u>

4. GOVERNANCE COSTS

	31/12/2023 £	31/12/2022 £
Legal and professional fees	5,850	445,086
Provincial council travelling costs	22,174	9,147
Wages and social security	13,573	20,143
Accountancy	15,641	23,320
Auditors remuneration	<u>18,000</u>	<u>18,125</u>
	<u>75,238</u>	<u>515,821</u>

5. NET (OUTGOING)/INCOMING RESOURCES

This is stated after charging:

	31/12/2023 £	31/12/2022 £
Auditor's remuneration		
- statutory audit	18,000	18,125
- other	15,641	21,763
Depreciation and amortisation:		
Tangible fixed assets, owner	<u>74,698</u>	<u>71,270</u>

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6. EMPLOYEES

Staff costs during the year were as follows:

	31/12/2023	31/12/2022
	£	£
Wages and salaries	329,354	310,450
Social security costs	17,244	13,455
Pension costs	<u>6,024</u>	<u>4,590</u>
	<u>352,622</u>	<u>328,495</u>

The average number of employees during the year was 26 (2022: 22) all of whom were engaged in the principal activity.

No employee earned £60,000 per annum or more in the current or preceding accounting period.

The Trustees are considered to be the only key management personnel and are not remunerated.

7. PAYMENTS TO TRUSTEES

No Trustee or person with a family or business connection with a Trustee, received remuneration in the year, directly or indirectly, from either the Charity or an institution or company related to the Charity.

8. TANGIBLE FIXED ASSETS

	Land & Buildings £	Improvements to Property £	Household £	Motor Vehicles £	Totals £
COST:					
At 1 January 2023	7,939,471	2,890,125	389,731	188,992	11,408,319
Additions	-	160,132	-	10,539	170,671
Disposals	-	-	-	-	-
At 31 December 2023	<u>7,939,471</u>	<u>3,050,257</u>	<u>389,731</u>	<u>199,531</u>	<u>11,578,990</u>
DEPRECIATION:					
At 1 January 2023	1,866,175	460,029	336,587	138,270	2,801,061
Charge for year	42,658	9,576	7,967	14,497	74,698
On disposals	-	-	-	-	-
At 31 December 2023	<u>1,908,833</u>	<u>469,605</u>	<u>344,554</u>	<u>152,767</u>	<u>2,875,759</u>
NET BOOK VALUE:					
At 31 December 2023	<u>6,030,638</u>	<u>2,580,652</u>	<u>45,177</u>	<u>46,764</u>	<u>8,703,231</u>
At 31 December 2022	<u>6,073,296</u>	<u>2,430,096</u>	<u>53,144</u>	<u>50,722</u>	<u>8,607,258</u>

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

9. FIXED ASSET INVESTMENTS

MARKET VALUATION	Unrestricted £	Restricted £	Total £
At 1 January 2023	6,456,410	1,641,942	8,098,352
Additions	93,410	53,936	147,346
Disposals	(17,547)	(9,686)	(27,233)
Increase in valuation	<u>123,023</u>	<u>66,110</u>	<u>189,133</u>
At 31 December 2023	<u>6,655,296</u>	<u>1,752,302</u>	<u>8,407,598</u>
At 31 December 2022	<u>6,456,410</u>	<u>1,641,942</u>	<u>8,098,352</u>
Fixed asset investments comprise:			
Investments listed on recognised stock exchange	3,155,296	1,752,302	4,907,598
Investment properties	<u>3,500,000</u>	<u>-</u>	<u>3,500,000</u>

The investment properties were originally valued based on the open market sale value of comparable properties. These values have been reviewed by the Trustees at the period end based on current market conditions and are considered reasonable.

10. DEBTORS

	31/12/2023 £	31/12/2022 £
Amounts falling due within one year:		
Other debtors	50,902	1,147,281
Loan to Redemptorist Publications	<u>300,000</u>	<u>200,000</u>
	<u>350,902</u>	<u>1,347,281</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/2023 £	31/12/2022 £
Trade creditors	-	-
Accruals and deferred income	<u>90,732</u>	<u>555,029</u>
	<u>90,732</u>	<u>555,029</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	31/12/2023 £	31/12/2022 £
Accruals and deferred income	<u>-</u>	<u>-</u>

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

13. RELATED PARTY DISCLOSURES

The Charity is related to Redemptorist Publications (a Charity limited by guarantee) and Ace of Clubs (Clapham) Limited (a Charity limited by guarantee) by virtue of common Trustees. Day to day activities of Redemptorist Publications and Ace of Clubs are both controlled by a Committee which includes management and lay people.

During the period the Charity received donations and apostolic income amounting to £107,351 (2022: £107,351) from Redemptorist Publications.

The Charity also paid a donation of £Nil (2022 - £25,000) to the Redemptorist Publications to support staff costs.

In addition, the Charity has made a loan to Redemptorist Publications of £300,000 (2022 - £200,000) which remains outstanding at the year end.

As part of its support for the charity Redemptorist Publications provides payroll and administrative services including the payment of salaries in advance of reimbursement. At the balance sheet date the charity owed £6,050 (2022: £15,738) to Redemptorist Publications.

During the period the Charity received rental income of £3,416 per month from Ace of Clubs (Clapham) Limited for the use of part of its Clapham property.

14. MOVEMENTS IN FUNDS

	At 1/1/2023	Incoming Resources	Outgoing Resources	Revaluations Losses & Transfers	At 31/12/2023
	£	£	£	£	£
Restricted funds:					
Ace of Clubs	11,733	66,085	(37,998)	(10,076)	29,744
Douglas Fund	1,322,062	88,500	(188,714)	67,454	1,289,302
Zimbabwe Fund	697,697	29,691	(132,208)	6,336	601,516
Father Burns Funds	34,000	-	-	-	34,000
St Mary's Restoration Fund	<u>2,784</u>	<u>925</u>	<u>(78)</u>	<u>-</u>	<u>3,631</u>
	2,068,276	185,201	(358,998)	63,714	1,958,193
Unrestricted funds:					
Designated sick and retired fund	486,935	25,774	(68,595)	25,273	469,387
Designated property fund	9,573,296	-	(42,658)	-	9,530,638
General funds	<u>7,244,849</u>	<u>1,014,364</u>	<u>(1,320,486)</u>	<u>100,146</u>	<u>7,038,873</u>
Total unrestricted funds	17,305,080	1,040,138	(1,431,739)	125,419	17,038,898
Total funds	<u>19,373,356</u>	<u>1,225,339</u>	<u>(1,790,737)</u>	<u>189,133</u>	<u>18,997,091</u>

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Purposes of restricted funds

Douglas Fund

These funds are specifically allocated for the training of priests and brothers and the continuing education of priests and brothers.

Zimbabwe Fund

These funds are held in the UK specifically for use in Zimbabwe, the Trustees having established two communities on the outskirts of Harare in 1990. At that time all finance was handled locally and any fundraising in the UK was sent direct via the Congregation's accounts. When the political difficulties developed into a serious situation, it was decided to retain the majority of surplus funds in the UK and only transfer to Zimbabwe when required or to make payments to suppliers outside of Zimbabwe when the supplies have been received.

Ace of Clubs

The Trustees of the London province has transferred responsibility for the management and administration of the Charity shops from the Ace of Clubs to St Mary's Clapham. All net proceeds from the Charity shops is restricted for the benefit of the Ace of Clubs.

St Mary's Restoration Fund

These funds relate to a legal undertaking provided to Perth & Kinross Council from the sale of land at St Mary's Kinnoull. These funds can only be used on future restoration of St Mary's Kinnoull.

Redemptoristine Sisters

These funds are being held as Custodian for the Redemptoristine Sisters to be used only on instructions to meet future obligations of the Redemptoristines.

Father Burns Funds

These funds represent inheritance from Father Burns that has been paid into the Congregation to be held until its use has been agreed.

Purposes of designated fund

Property fund

The property fund has been set up to represent the reserves attributable to Charitable land & buildings including investment properties. Previous years' values in the accounts were established some years ago and were based on insurance values at that time, as the historical cost values were impossible to arrive at, as the land/buildings had been acquired many decades ago.

It is only when the land/buildings are sold or transferred that the proceeds of the transaction, if any, are transferred to the Charity's General Fund of unrestricted assets.

Sick and retired fund

There is no pension provision for the members of the Congregation. The Trustees have paid voluntary National Insurance contributions since the early 1990s for qualifying confreres but the state pension payable to current confreres over the age of 65 is significantly less than the basic state pension.

The Trustees have established a fund specifically designated to assist in the care of the sick and retired confreres. Initial funding in this first year of the designated fund has been provided by specific donations from Redemptorist Publications and Erdington House.

THE CONGREGATION OF THE MOST HOLY REDEEMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted general funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	2,672,593	6,030,638	-	8,703,231
Investments	2,336,916	4,318,382	1,752,300	8,407,598
Current assets	2,115,819	(348,995)	210,170	1,976,994
Current liabilities	(86,455)	-	(4,277)	(90,732)
Net assets at 31 December 2023	<u>7,038,873</u>	<u>10,000,025</u>	<u>1,958,193</u>	<u>18,997,091</u>

16. CAPITAL COMMITMENTS

Amounts contracted for but not provided in the financial statements:

	31/12/2023 £	31/12/2022 £
Improvements to tangible fixed assets	<u>-</u>	<u>-</u>

THE CONGREGATION OF THE MOST HOLY REDEEMER

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	31/12/2023		31/12/2022	
	£	£	£	£
Income:				
Apostolic work	576,188		562,505	
Stole fees	40,620		40,440	
Donations received	124,955		142,070	
Resale	66,085		54,423	
Other receipts	12,341		17,810	
Mass accounts	40,918		43,342	
Pensions	120,113		131,058	
Legacies	<u>-</u>		<u>1,087,363</u>	
		981,220		2,079,011
Other income:				
Rents receivable	78,086		88,378	
Bank interest received	18,687		3,817	
Investment income	<u>147,346</u>		<u>144,048</u>	
		244,119		236,243
Gain on disposal of property		<u>-</u>		<u>1,631,794</u>
		1,225,339		3,947,048
Expenditure:				
Wages	324,354		310,450	
Social security and pensions	23,268		18,045	
Administration expenses	5,993		6,339	
Motor and travel expenses	80,727		58,956	
Food and drink expenses	140,800		116,542	
Restoration costs	-		-	
Repairs & renewals	149,767		80,811	
Sundry expenses	127,184		97,389	
Audit & Accounting costs	33,641		41,445	
Legal and professional fees	33,083		473,717	
Donations paid	182,325		465,175	
Community expenses	142,778		93,979	
Utilities	197,444		149,629	
Clapham shop rent	1,011		6,091	
Medical and charities	56,153		31,966	
Insurance	82,622		61,949	
Other education and FSC fees	560		10,578	
Contribution to Rome	37,575		51,099	
Formation costs	86,131		127,482	
Resale expenditure	<u>1,915</u>		<u>5,883</u>	
		(1,707,331)		(2,207,525)
		(481,992)		1,739,523
Finance costs:				
Bank charges and interest		<u>(8,708)</u>		<u>(5,481)</u>
Carried forward		(490,700)		1,734,042

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THE CONGREGATION OF THE MOST HOLY REDEEMER

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	31/12/2023		31/12/2022	
	£	£	£	£
Brought forward		(490,700)		1,734,042
Depreciation:				
Household	7,967		9,373	
Motor vehicles	14,497		10,838	
Improvements to property	9,576		7,129	
Buildings	<u>42,658</u>		<u>43,930</u>	
		(74,698)		(71,270)
		(565,398)		1,662,772
Profit/(loss) on disposal of fixed assets:				
Motor vehicles	-		-	
Buildings	-		-	
Household	<u>-</u>		<u>-</u>	
		-		-
		(565,398)		1,662,772
Other losses:				
Revaluation deficit in the year		-		-
Increase/(Decrease) in market value of investments		<u>189,133</u>		<u>(743,901)</u>
NET (DEFICIT)/SURPLUS FOR THE YEAR:		<u>(376,265)</u>		<u>918,871</u>

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