

CORPUS CHRISTI CARMELITES
(Registered Charity 252920)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2021

W.H. Prior
Chartered Certified Accountants,
Railway Court,
White Rose Way,
Doncaster.
DN4 5FB

CORPUS CHRISTI CARMELITES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

CONTENTS

| | Page |
|-----------------------------------|--------|
| Legal and Administrative Details | 1 |
| Trustees Annual Report | 2 - 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 11 |

CORPUS CHRISTI CARMELITES
LEGAL AND ADMINISTRATIVE DETAILS
31ST DECEMBER 2021

| | |
|-----------------|--|
| Trustees | <p>Sr. Petronilla Joseph (To 25th August 2022)</p> <p>Sr. Katrina Charles (From 25th August 2022)</p> <p>Sr. Teresa Paschal Martyn (Correspondent)</p> <p>Sr. Ann Parker</p> |
|-----------------|--|

| | |
|--------------------------------|--|
| Correspondent's Address | <p>Carmel,</p> <p>84 Lyttelton Road,</p> <p>Stechford</p> <p>Birmingham</p> <p>B33 8BJ</p> |
|--------------------------------|--|

| | |
|------------------------------------|--------|
| Charity Registration Number | 252920 |
|------------------------------------|--------|

| | |
|-----------------------------|--|
| Governing Instrument | Trust Deed dated 10 th September 1966 |
|-----------------------------|--|

| | |
|-----------------------------|--|
| Independent Examiner | <p>R.A. Prior, FCCA, FCIE, DChA</p> <p>W. H. Prior,</p> <p>Chartered Certified Accountants,</p> <p>Railway Court,</p> <p>Doncaster.</p> <p>DN4 5FB</p> |
|-----------------------------|--|

| | |
|--------------------------|---|
| Principal Bankers | <p>Barclays Bank plc,</p> <p>South Yorkshire Corporate Centre,</p> <p>2 Arena Court,</p> <p>Sheffield</p> <p>S9 2WU</p> |
|--------------------------|---|

| | |
|--------------------------|--|
| Principal Bankers | <p>HSBC plc,</p> <p>P.O. Box 26,</p> <p>13 Parliament Street,</p> <p>York</p> <p>YO1 8XS</p> |
|--------------------------|--|

CORPUS CHRISTI CARMELITES
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

Structure, governance and management

The charity is a Religious Institute of the Roman Catholic Church. The Corpus Christi Carmelites are an international Religious Order, with missions in the Caribbean, South America, Liberia, The United States, and England.

This Report and Accounts reflect the activities of the Order in England through communities in York and Birmingham. These activities are carried out by the charity "Corpus Christi Carmelites" established by Trust Deed on 10th September 1966 and registered with the Charity Commission, Charity Registration Number 252920.

The trustees meet on a regular basis and are responsible for all decisions taken in relation to the operation of the charity, and the religious community. The power of appointment of new trustees rests with the Mother General of the Order. New trustees follow a process of induction and appropriate training is provided.

Objectives

The principal objective of the charity is to carry out "*such charitable purposes which advance the religious and other charitable work for the time being carried on by the Society and such lawful charitable purposes connected with the advancement of the Roman Catholic religion as the Trustees shall decide*".

Review of achievements and performance

The work of the Sisters in 2021 included:-

Bereavement Counselling
Hospital Visiting
Parish Ministry
Catechetics
Community Service

The Sisters own one convent in Birmingham. In York they live in a house belonging to the Diocese of Middlesbrough (St George's parish).

The Sisters continued their pastoral work in parishes and the local community. Their work is part of the mission of the Church and is particularly directed at helping individuals in parish communities and the wider community. The Trustees have complied with section 17 Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charity Commission and believe that the activities of the charity fall within the charitable purposes set out in the Act, by carrying out the activities outlined above.

Financial Review

Income from Covenanted Pensions from individual religious amounted to £44,890 (2020: £48,727). Donations were received of £100 (2020: £10,717) with no donations restricted for the charity's work in Liberia. Direct charitable expenditure amounted to £60,993

In summary, there was an overall deficit for the year of £15,595 (2020: £19,322 surplus) after depreciation, all on unrestricted funds.

Reserves

As at 31st December 2021 the free reserves of the Charity amounted to £370,557. This represented free funds, i.e. funds not restricted, and excludes the value of functional fixed assets without which the Charity could not operate. The Trustees intend to maintain reserves at a reasonable level for any necessary changes in the location and needs of the Sisters, as they advance in age.

CORPUS CHRISTI CARMELITES**TRUSTEES ANNUAL REPORT (CONTINUED): YEAR ENDED 31ST DECEMBER 2021****Risk Review**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operation of the charity and the investments of the charity. By monitoring the level of reserves, ensuring control over financial systems and by examining the operational risks faced by the Charity, the Trustees believes that effective systems have been established to mitigate those risks.

Statement of Responsibilities

The Charity's Trust Deed and the Charities Acts require the trustees to prepare, for each financial year, accounts 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 these financial statements, the trustees are required to:-

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

The trustees are also responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the Charity and which enable the trustees to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed dated 10th September 1966. The trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Trustees on 31st October, 2022 and signed as authorised on their behalf by:-

Sr. Teresa Paschal Martyn
Trustee

CORPUS CHRISTI CARMELITES

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CORPUS CHRISTI CARMELITES**

I report to the trustees on my examination of the accounts of The Corpus Christi Carmelites (the Charity) for the Year Ended 31st December 2021.

Responsibilities and basis of report

As the Charity Trustees, 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 Charity'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:-

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

R.A. Prior, F.C.C.A., F.C.I.E., DChA

Chartered Certified Accountant
Fellow of the Association of Charity Independent Examiners

W. H. Prior

Chartered Certified Accountants
Railway Court,
Doncaster. DN4 5FB

Dated:- 31st October, 2022

CORPUS CHRISTI CARMELITES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

| | <u>Note</u> | Unrestricted Funds | Restricted Funds | Total 2021 | 2020 |
|---|-------------|-----------------------|---------------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Income | | | | | |
| <i>Donations and legacies</i> | | | | | |
| Covenanted Pensions | 2 | 44,890 | - | 44,890 | 48,727 |
| Other Donations | | 100 | - | 100 | 10,717 |
| Investment Income | | 408 | - | 408 | 2,582 |
| TOTAL INCOME | | 45,398 | - | 45,398 | 62,026 |
| | | | | | |
| Expenditure | | | | | |
| <i>Expenditure on charitable activities:</i> | | | | | |
| Communities in England | 3 | 60,993 | - | 60,993 | 42,704 |
| TOTAL EXPENDITURE | | 60,993 | - | 60,993 | 42,704 |
| | | | | | |
| NET (EXPENDITURE)/INCOME | | (15,595) | - | (15,595) | 19,322 |
| | | | | | |
| <i>Reconciliation of Funds</i> | | | | | |
| Balances brought forward at 1st January 2021 | | 540,746 | 6,735 | 547,481 | 528,159 |
| Balances carried forward at 31st December 2021 | | 525,151 | 6,735 | 531,886 | 547,481 |

The notes on pages 7 to 11 form part of these financial statements

CORPUS CHRISTI CARMELITES
BALANCE SHEET AS AT 31ST DECEMBER 2021

| | | 2021 | 2020 |
|--|------|---------------------|---------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible Fixed assets | 4 | 154,594 | 159,823 |
| Investments | 5 | 249,997 | 249,997 |
| | | <hr/> 404,591 | <hr/> 409,820 |
| Current assets | | | |
| Debtors | | 1,186 | 1,620 |
| Cash at bank and in hand | 6 | 126,559 | 136,461 |
| | | <hr/> 127,745 | <hr/> 138,081 |
| Liabilities : amounts falling due within one year | 7 | 450 | 420 |
| | | <hr/> | <hr/> |
| Net current assets | | 127,295 | 137,661 |
| Net assets | 10 | <hr/> 531,886 <hr/> | <hr/> 547,481 <hr/> |
| <u>Represented by:</u> | | | |
| <u>Restricted Funds :-</u> | | | |
| Liberian Mission | 8 | 6,735 | 6,735 |
| <u>Unrestricted Funds :-</u> | | | |
| <u>Designated Funds</u> | | | |
| Retirement Fund | 9 | 249,997 | 249,997 |
| Convent Fund | 9 | 149,812 | 154,144 |
| General Fund | 9 | 125,342 | 136,605 |
| | | <hr/> 531,886 <hr/> | <hr/> 547,481 <hr/> |

The financial statements on pages 5 to 11 were approved by the Trustees on 31st October, 2022 and signed on their behalf by:-

Sr. Teresa Paschal Martyn
Trustee

The notes on pages 7 to 11 form part of these financial statements

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1 Accounting policies**Basis of accounting**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '*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 (FRS102) (effective January 2021) Financial Reporting Standard 102 "The Financial Reporting Standard applicable the UK and Republic of Ireland".

The accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts.

Income

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. The restricted fund is detailed in Note 8. Designated Funds represent amounts set aside for specific areas of expenditure by the Trustees, and are detailed in Note 9.

Expenditure on charitable activities

Expenditure on charitable activities consists of all expenditure directly relating to the objects of the Charity.

Fixed Assets

The freehold property in Birmingham was acquired in August 2006 and was used during the year by the Sisters in their charitable works. All fixed assets with an original cost of in excess of £1,000 are capitalised. Depreciation of fixed assets is provided on the reducing balance method at the following rates in order to write off each asset over its estimated useful life:

| | | |
|--------------------------------|---|----------------------|
| Freehold Property | : | 2% straight line |
| Motor vehicles | : | 25% reducing balance |
| Fixtures, Fittings & Equipment | : | 15% reducing balance |

Cash flow statement

The Trustees have taken advantage of the exemptions available and have chosen not to prepare a cashflow statement.

2 Covenanted Pensions

Pensions of individual religious are received by the Charity under deeds of covenant.

3 Expenditure on charitable activities: Communities in England

| | Unrestricted Funds £ | Restricted Funds £ | 2021 TOTAL £ | 2020 TOTAL £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Household, Premises & Sisters' living costs | 31,388 | - | 31,388 | 31,481 |
| Repairs – York | 16,000 | - | 16,000 | - |
| Motor & Travel | 1,685 | - | 1,685 | 2,336 |
| Grants | 515 | - | 515 | 567 |
| Retreats & Pilgrimages, etc. | 1,450 | - | 1,450 | - |
| Office & Administration costs | 1,132 | - | 1,132 | 1,210 |
| Funeral costs | 2,794 | - | 2,794 | - |
| Independent Examiner's Fee | 450 | - | 450 | 420 |
| Depreciation of freehold property | 4,332 | - | 4,332 | 4,332 |
| Depreciation of motor vehicles | 114 | - | 114 | 152 |
| Depreciation of fixtures & fittings | 783 | - | 783 | 922 |
| Other costs | 350 | - | 350 | 1,284 |
| | <u>60,993</u> | <u>-</u> | <u>60,993</u> | <u>42,704</u> |

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

4 Fixed assets

| Cost or Valuation | Freehold Land & Buildings £ | Motor Vehicles £ | Fixtures Fittings & Equipment £ |
|---------------------------|--|---------------------------------|--|
| 1st January 2021 | 216,597 | 14,404 | 46,977 |
| Additions | - | - | - |
| Disposals | - | - | - |
| 31st December 2021 | <u>216,597</u> | <u>14,404</u> | <u>46,977</u> |
| Depreciation | | | |
| 1st January 2021 | 62,453 | 13,948 | 41,754 |
| Disposals | - | - | - |
| Charge for the Year | 4,332 | 114 | 783 |
| 31st December 2021 | <u>66,785</u> | <u>14,062</u> | <u>42,537</u> |
| Net book values | | | |
| 31st December 2021 | <u>149,812</u> | <u>342</u> | <u>4,440</u> |
| 31st December 2020 | <u>154,144</u> | <u>456</u> | <u>5,223</u> |

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

4 Fixed assets (Continued)

| Cost | TOTAL £ |
|---------------------------|-----------------------|
| 1st January 2021 | 277,978 |
| 31st December 2021 | <u>277,978</u> |
| Depreciation | |
| 1st January 2021 | 118,155 |
| Charge for the Year | 5,229 |
| 31st December 2021 | <u>123,384</u> |
| Net book values | |
| 31st December 2021 | <u>154,594</u> |
| 31st December 2020 | <u>159,823</u> |

All fixed assets are held by the branch for use in meeting its charitable objectives.

5 Fixed Asset Investments

| | 2021 £ | 2020 £ |
|----------------------------------|-------------------|-------------------|
| HSBC High Interest Deposit Bonds | 249,997 | 249,997 |
| | <u>249,997</u> | <u>249,997</u> |

6 Cash at bank and in hand

| | 2021 £ | 2020 £ |
|---------------|-------------------|-------------------|
| Bank Accounts | 126,559 | 136,370 |
| Cash in Hand | - | 91 |
| | <u>126,559</u> | <u>136,461</u> |

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

7 **Liabilities:** amounts falling due within one year

| | 2021 £ | 2020 £ |
|----------|------------|------------|
| Accruals | 450 | 420 |
| | <u>450</u> | <u>420</u> |

8 **Restricted Funds**

| | Balance 1.1.21 £ | Incoming Resources £ | Transfers between Funds £ | Resources Expended £ | Balance 31.12.21 £ |
|---------------|------------------------|----------------------------|------------------------------------|----------------------------|--------------------------|
| Liberian Fund | 6,735 | - | - | - | 6,735 |
| | <u>6,735</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>6,735</u> |

The Liberian Fund represents appeals specifically on behalf of the Corpus Christi Carmelite community in Liberia.

9 **Unrestricted Funds**

| | Balance 1.1.21 £ | Incoming Resources £ | Transfers between Funds £ | Resources Expended £ | Balance 31.12.21 £ |
|---------------------------------|------------------------|----------------------------|------------------------------------|----------------------------|--------------------------|
| <u>Designated Funds:</u> | | | | | |
| Retirement Fund | 249,997 | 408 | - | (408) | 249,997 |
| Convent Fund | 154,144 | - | - | (4,332) | 149,812 |
| General Fund | 136,605 | 44,990 | - | (56,253) | 125,342 |
| Total Unrestricted Funds | <u>540,746</u> | <u>45,398</u> | <u>-</u> | <u>(60,993)</u> | <u>525,151</u> |

The Retirement Fund represents funds set-aside by the trustees specifically to finance the costs relating to Sisters in retirement, including property costs.

The Convent Fund represents the net book value of the convent in Birmingham purchased in August 2006.

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

10 Analysis of Net Assets between Funds

| | Fixed Assets £ | Net Current Assets £ | 2021 TOTAL £ | 2020 TOTAL £ |
|----------------------------------|-------------------------------|---|-----------------------------|-----------------------------|
| <u>Restricted Funds</u> | | | | |
| Liberian Fund | - | 6,735 | 6,735 | 6,735 |
| <u>Unrestricted Funds</u> | | | | |
| Retirement Fund | 249,997 | - | 249,997 | 249,997 |
| Convent Fund | 149,812 | - | 149,812 | 154,144 |
| General Fund | 4,782 | 120,560 | 125,342 | 136,605 |
| | <hr/> 404,591 | <hr/> 127,295 | <hr/> 531,886 | <hr/> 547,481 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

11 Capital Commitments

There were no Capital Commitments as at 31st December 2021 (2020: Nil).

12 Transactions with Trustees

The Trustees of the Charity are all members of a Religious Order and as such have taken vows of poverty under which they renounce all rights to personal income and assets. They are therefore entirely dependent on the Charity for all their living expenses. The Trustees do not receive any payments or benefits for carrying out their duties. However, the living expenses of the two UK based trustees are met by the charity, in their capacity as members of the Religious Order.