

CORPUS CHRISTI CARMELITES
(Registered Charity 252920)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2022

W.H. Prior
Chartered Certified Accountants,
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DN4 5FB

CORPUS CHRISTI CARMELITES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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CORPUS CHRISTI CARMELITES
LEGAL AND ADMINISTRATIVE DETAILS
31ST DECEMBER 2022

Trustees	Sr. Petronilla Joseph (To 25 th August 2022) Sr. Katrina Charles (From 25 th August 2022) Sr. Teresa Paschal Martyn (Correspondent) Sr. Ann Parker
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Correspondent's Address	Carmel, 84 Lyttelton Road, Stechford Birmingham B33 8BJ
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Charity Registration Number	252920
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Governing Instrument	Trust Deed dated 10 th September 1966
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Independent Examiner	R.A. Prior, FCCA, FCIE, DChA W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
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Principal Bankers	Barclays Bank plc, South Yorkshire Corporate Centre, 2 Arena Court, Sheffield S9 2WU
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	HSBC plc, P.O. Box 26, 13 Parliament Street, York YO1 8XS
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CORPUS CHRISTI CARMELITES
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022 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 £48,393 (2021: £44,890). Donations were received of £1,300 (2021: £100). Direct charitable expenditure amounted to £101,574 (2021: £60,993)

In summary, there was an overall deficit for the year of £51,521 deficit (2021: £15,595 deficit) after depreciation, all on unrestricted funds.

Reserves

As at 31st December 2022 the free reserves of the Charity amounted to £324,120 (2022: £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 2022****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, 2023 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 2022.

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, 2023

CORPUS CHRISTI CARMELITES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>Note</u>	Unrestricted Funds	Restricted Funds	Total 2022	2021
		£	£	£	£
Income					
<i>Donations and legacies</i>					
Covenanted Pensions	2	48,393	-	48,393	44,890
Other Donations		1,300	-	1,300	100
Investment Income		360	-	360	408
TOTAL INCOME		50,053	-	50,053	45,398
Expenditure					
<i>Expenditure on charitable activities:</i>					
Communities in England	3	101,574	-	101,574	60,993
TOTAL EXPENDITURE		101,574	-	101,574	60,993
NET (EXPENDITURE)/INCOME		(51,521)	-	(51,521)	(15,595)
<i>Reconciliation of Funds</i>					
Balances brought forward at 1st January 2022		525,151	6,735	531,886	547,481
Balances carried forward at 31st December 2022		473,630	6,735	480,365	531,886

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

CORPUS CHRISTI CARMELITES
BALANCE SHEET AS AT 31ST DECEMBER 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible Fixed assets	4	149,510	154,594
Investments	5	199,998	249,997
		<hr/> 349,508	<hr/> 404,591
Current assets			
Debtors		701	1,186
Cash at bank and in hand	6	130,726	126,559
		<hr/> 131,427	<hr/> 127,745
Liabilities : amounts falling due within one year	7	570	450
		<hr/>	<hr/>
Net current assets		130,857	127,295
Net assets	10	<hr/> 480,365 <hr/>	<hr/> 531,886 <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	199,998	249,997
Convent Fund	9	145,480	149,812
General Fund	9	128,152	125,342
		<hr/> 480,365 <hr/>	<hr/> 531,886 <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 2022

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).

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 £	2022 TOTAL £	2021 TOTAL £
Household, Premises & Sisters' living costs	29,616	-	29,616	31,388
Repairs – York	-	-	-	16,000
Motor & Travel	2,916	-	2,916	1,685
Grants	900	-	900	515
Retreats & Pilgrimages, etc.	624	-	624	1,450
Generalate	49,999	-	49,999	-
CSSA (Safeguarding)	680	-	680	-
Office & Administration costs	1,347	-	1,347	1,132
Funeral costs	-	-	-	2,794
Independent Examiner's Fee	570	-	570	450
Depreciation of freehold property	4,332	-	4,332	4,332
Depreciation of motor vehicles	86	-	86	114
Depreciation of fixtures & fittings	666	-	666	783
Other costs	9,838	-	9,838	350
	<u>101,574</u>	<u>-</u>	<u>101,574</u>	<u>60,993</u>

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

4 Fixed assets

Cost or Valuation	Freehold Land & Buildings £	Motor Vehicles £	Fixtures Fittings & Equipment £
1st January 2022	216,597	14,404	46,977
Additions	-	-	-
Disposals	-	-	-
31st December 2022	<u>216,597</u>	<u>14,404</u>	<u>46,977</u>
Depreciation			
1st January 2022	66,785	14,062	42,537
Disposals	-	-	-
Charge for the Year	4,332	86	666
31st December 2022	<u>71,117</u>	<u>14,148</u>	<u>43,203</u>
Net book values			
31st December 2022	<u>145,480</u>	<u>256</u>	<u>3,774</u>
31st December 2021	<u>149,812</u>	<u>342</u>	<u>4,440</u>

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

4 Fixed assets (Continued)

Cost	TOTAL £
1st January 2022	277,978
31st December 2022	<u>277,978</u>
Depreciation	
1st January 2022	123,384
Charge for the Year	<u>5,084</u>
31st December 2022	<u>128,468</u>
Net book values	
31st December 2022	<u>149,510</u>
31st December 2021	<u>154,594</u>

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

5 Fixed Asset Investments

	2022 £	2021 £
HSBC High Interest Deposits	249,997	249,997
Redeemed	<u>(49,999)</u>	<u>-</u>
	<u>199,998</u>	<u>249,997</u>

6 Cash at bank and in hand

	2022 £	2021 £
Bank Accounts	130,169	126,559
Cash in Hand	<u>557</u>	<u>-</u>
	<u>130,726</u>	<u>126,559</u>

CORPUS CHRISTI CARMELITES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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

	2022 £	2021 £
Accruals	570	450
	<u>570</u>	<u>450</u>

8 **Restricted Funds**

	Balance 1.1.22 £	Incoming Resources £	Transfers between Funds £	Resources Expended £	Balance 31.12.22 £
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 1.1.22 £	Incoming Resources £	Transfers between Funds £	Resources Expended £	Balance 31.12.22 £
<u>Designated Funds:</u>					
Retirement Fund	249,997	360	(49,999)	(360)	199,998
Convent Fund	149,812	-	-	(4,332)	145,480
General Fund	125,342	49,693	49,999	(96,882)	128,152
Total Unrestricted Funds	<u>525,151</u>	<u>50,053</u>	<u>-</u>	<u>(101,574)</u>	<u>473,630</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 2022

10 Analysis of Net Assets between Funds

	Fixed Assets £	Net Current Assets £	2022 TOTAL £	2021 TOTAL £
<u>Restricted Funds</u>				
Liberian Fund	-	6,735	6,735	6,735
<u>Unrestricted Funds</u>				
Retirement Fund	199,998	-	199,998	249,997
Convent Fund	145,480	-	145,480	149,812
General Fund	4,030	124,122	128,152	125,342
	<u>349,508</u>	<u>130,857</u>	<u>480,365</u>	<u>531,886</u>

11 Capital Commitments

There were no Capital Commitments as at 31st December 2022 (2021: 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.