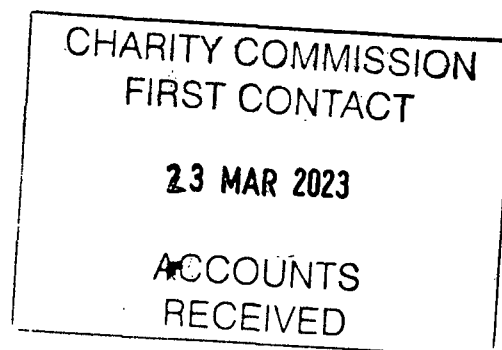


**CONSOLATA FATHERS**

**Trustees' Report and Financial Statements**

**Year Ended 31 December 2022**



**Charity No: 256717**

**CONSOLATA FATHERS**

**Trustees' Report and Financial Statements**

**Year Ended 31 December 2022**

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## **CONSOLATA FATHERS**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **Introduction**

The Trustees submit their statutory report and accounts for the year ended 31 December 2022.

The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in March 2005 (the 2005 SORP) and as identified in the Charities Act 2011.

#### **Organisation of the Charity**

The charity of the Consolata Fathers is administered from its house in Finchley. The house at Finchley provides the residence for teachers and trainees in England and this is also the administrative centre which provides the link between the Consolata Fathers in England and the rest of the world where the members of the Order work. The Trustees are appointed by the person holding the office of the Superior of the Congregation in the United Kingdom's Trust Deed dated 3 May 1968.

#### **Principal Aims and Activities**

The main aims of the charity of the Consolata Fathers are the training of candidates for the priesthood and the support of missions overseas. Training and tuition in English is provided to prepare for missionary activities and spiritual and theological training is also carried out. In addition the charity facilitates the further specialist training of members of the Congregation and other priests where special skills are required for overseas missions. The support of missions is a very important activity and many missions in different countries are given assistance.

Once training has been completed then their studies for the priesthood continue in other parts of the world as preparation as missionary priests.

#### **Review of Activities**

The support of missions overseas, mainly the theological seminaries in Africa, continued to be at the centre of our attention, in line with the principal aims and activities of the Charity and the Trustees were satisfied that the Charity provided a very high level of training and support.

## **CONSOLATA FATHERS**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)**

#### **Financial Report for the year**

The financial statements for the year to 31 December 2022 show net outgoing resources of £1061 2021: £18999 – net incoming.

The cash investments on the Balance Sheet are partly held on account of the Generalate in Rome in the sum of £400000 and the balance of the monies is to provide investment income to assist the work of the charity. The trustees continue to examine investment income to ensure that the best possible return is being achieved in view of the essentially conservative investment criteria.

#### **Reserves Policy and Future Plans**

More training is now carried out in the countries where the missionaries operate. Training will continue in the UK with other colleges and centres of learning being utilised to a greater extent. The house in Finchley will continue to provide training and accommodation and the Trustees will maintain reserves of a sufficient level to ensure that the works of the Charity will be continued.

#### **Trustees Responsibilities Statement**

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity, and of its income and expenditure for the year. In preparing the attached accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going-concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They also have a responsibility for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

#### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

## CONSOLATA FATHERS

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

#### **Legal and Administrative Information**

a) The name of the charity is Consolata Fathers.

b) The charity registration number is 256717.

c) The names of the Trustees are:

Father Luis Tomas  
Father Marco Marini  
Father Renzo Marcolongo  
Father Carlo Bonelli

d) The principal address of the charity is:

3 Salisbury Avenue  
Finchley  
London N3 3AJ

e) The independent examiner of the charity is:

N A Hewitt FCA  
Brennan Pearson & Co  
Chartered Accountants  
110/112 Lancaster Road  
New Barnet  
Herts EN4 8AL

f) The principal bankers are:

HSBC Bank plc  
789 High Road  
North Finchley  
London N12 8JX

g) The solicitors are:

Howard Kennedy  
23 Harcourt House  
19 Cavendish Square  
London W1A 2AW

#### **Approval**

This report was approved by the Trustees on 8 March 2023 and signed on their behalf.

Signed *F. Carlo Bonelli*  
**Father Carlo Bonelli**

## **CONSOLATA FATHERS**

### **Independent Examiners' Report to the Trustees of the Consolata Fathers**

I report on the accounts of the Charity for the year ended 31 December 2022 which are set out on pages 5 to 9.

#### **Respective responsibilities of Trustees and Examiners**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 (the Act);
- follow the procedures laid down in the General Directions of the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

#### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

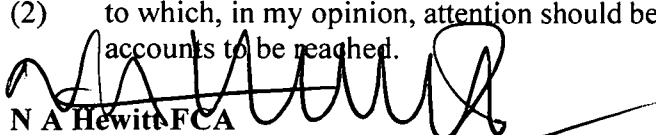
#### **Independent Examiner's Statement**

In connection with my examination no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



N A Hewitt FCA  
Brennan Pearson & Co  
Chartered Accountants  
110/112 Lancaster Road  
New Barnet  
Herts EN4 8AL

8 March 2023

# CONSOLATA FATHERS

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

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
<b><u>Incoming resources</u></b>				
<u>Investment income</u>				
Property rents received	80036	-	80036	96431
Bank interest received	8906	-	8906	18091
<u>Voluntary income</u>				
Chaplaincy, offerings and masses celebrated	29824	-	29824	24378
Donations for Missions	2509	-	2509	4765
<b><u>Total Incoming Resources</u></b>	<u>121275</u>	<u>-</u>	<u>121275</u>	<u>143665</u>
<b><u>Resources Expended</u></b>				
<u>Charitable activities</u>				
Clothing	304	-	304	412
Bank charges	272	-	272	32
Books, newspapers and subscriptions	-	-	-	1128
Housekeeping and provisions	4958	-	4958	4771
Heat, light, water and council tax	4600	-	4600	4835
Motor and travel expenses	3139	-	3139	1644
Repairs and renewals	2675	-	2675	4244
Telephone	1268	-	1268	877
Stationery, printing and postage	2029	-	2029	1733
Insurances	7271	-	7271	6989
Chapel expenses	103	-	103	155
Medical expenses	1239	-	1239	5007
Missionary expenditure	90000	-	90000	90000
Depreciation including profit on sale of assets	80	-	80	97
Home leave	1398	-	1398	42
<u>Governance costs</u>				
Accountancy and legal fees	3000	-	3000	2700
<b><u>Total Resources Expended</u></b>	<u>122336</u>	<u>-</u>	<u>122336</u>	<u>124666</u>
<b><u>Net (Outgoing)/Incoming Resources for the year</u></b>	<u>(1061)</u>	<u>-</u>	<u>(1061)</u>	<u>18999</u>
<u>Gains on Investments</u>				
Fund brought forward at 1 January 2022	3385419	400000	3785419	3766420
Fund carried forward at 31 December 2022	<u>3384358</u>	<u>400000</u>	<u>3784358</u>	<u>3785419</u>

**CONSOLATA FATHERS**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
<b>TANGIBLE FIXED ASSETS</b>			
Properties	3	2336712	2336712
Other fixed assets	3	<u>10468</u>	<u>548</u>
		<u>2347180</u>	<u>2337260</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	4	1403626	1470183
Debtors and prepayments		<u>56785</u>	<u>24531</u>
		1460411	1494714
<b>CURRENT LIABILITIES</b>			
Sundry creditors and accruals		<u>(23233)</u>	<u>(46555)</u>
<b>Net Current Assets</b>		<u>1437178</u>	<u>1448159</u>
<b>NET ASSETS</b>		<u>3784358</u>	<u>3785419</u>
Represented by:			
Restricted funds: general administration		400000	400000
Unrestricted funds	5	<u>3384358</u>	<u>3385419</u>
		<u>3784358</u>	<u>3785419</u>

Approved by the Board of Trustees on 8 March 2023 and signed on its behalf by:



.....  
**Father Luis Tomas**

The notes on pages 7 to 9 form part of these financial statements



## CONSOLATA FATHERS

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

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The accounts have been prepared in accordance with the provisions of Statement of Recommended Practice: Accounting and Reporting by Charities (the 2005 SORP). Exceptions to the requirements therein have been noted within the notes to the financial statements.

##### **Donations, legacies and other voluntary income**

Donations, legacies and other voluntary income are credited to the Statement of Financial activities as they are received.

Where funds are received for a specific purpose as defined by the donor, these are credited to a Restricted Fund, and are matched against expenditure incurred with the purpose as specified.

##### **Allocation of expenditure**

Allocation of expenditure to direct charitable, support costs, fund raising and publicity costs and the cost of management and administration of the charity have been allocated on a basis consistent with the nature of the expenditure giving consideration to the application, directly or otherwise, to external charitable causes.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:-

Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance
Fixtures and fittings	-	10% reducing balance
Properties	-	0%

##### **Value Added Tax**

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

#### 2. PROPERTIES AT VALUATION

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Properties at Brighton	1455021	1455021
3 Salisbury Avenue, London	<u>881691</u>	<u>881691</u>
	<u>2336712</u>	<u>2336712</u>
The above properties at Brighton comprise of		
34 Buckingham Place, Brighton		
47 Hove Park Village, Hove, Sussex		
18 Christ Church Road, Worthing		

**CONSOLATA FATHERS**

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

3.	<b>FIXED ASSETS</b>	<u>Fixtures &amp; Fittings</u>	<u>Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<b>Cost:</b>				
	At 1 January 2022	7783	25158	3295	36236
	Additions	<u>-</u>	<u>-</u>	<u>10000</u>	<u>10000</u>
	At 31 December 2022	<u>7783</u>	<u>25158</u>	<u>13295</u>	<u>46236</u>
	<b>Depreciation</b>				
	At 1 January 2022	7421	25075	3192	35688
	Charge for the year	<u>37</u>	<u>17</u>	<u>26</u>	<u>80</u>
	At 31 December 2022	<u>7458</u>	<u>25092</u>	<u>3218</u>	<u>35768</u>
	<b>Net Book Values</b>				
	At 31 December 2022	<u>325</u>	<u>66</u>	<u>10077</u>	<u>10468</u>
	At 31 December 2021	<u>362</u>	<u>83</u>	<u>103</u>	<u>548</u>
				<u>Property</u>	
				<u>£</u>	
	Property at valuation (note 2)			<u>2336712</u>	
	<b>Net Book Value</b>				
	At 31 December 2022			<u>2336712</u>	
	At 31 December 2021			<u>2336712</u>	
4.	<b>CASH AT BANK AND IN HAND</b>			<u>2022</u>	<u>2021</u>
				<u>£</u>	<u>£</u>
	HSBC current account			38631	104212
	HSBC fixed rate account			1674	786
	HSBC money market account			100000	100000
	Barclays Community account			1260000	1260000
	Cash in hand			<u>3591</u>	<u>5185</u>
				<u>1403626</u>	<u>1470183</u>

**CONSOLATA FATHERS**

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

5.	<b>UNRESTRICTED FUNDS</b>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
	At 1 January 2022	3385419	3366420
	(Deficit)/surplus for the year	<u>(1061)</u>	<u>18999</u>
	At 31 December 2022	<u>3384358</u>	<u>3385419</u>

The restricted funds, held for general administration, are held in deposit accounts within cash at bank and in hand.

6. **STAFF COSTS**

No remuneration was paid to the Trustees in the year nor were any Trustees' expenses reimbursed. There were no employees who received in excess of £50000 remuneration during the year.