

Charity registration number 246343 (England and Wales)

CARITAS CHRISTI
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CARITAS CHRISTI

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Sowls
P Sweet
F Wraith

Charity number (England and Wales)

246343

Independent examiner

P. J. Taylor F.C.A
Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

CARITAS CHRISTI

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 10

CARITAS CHRISTI

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charitable objective of the charity is to work for the glory of god by seeking to live a life of Christian perfection in the midst of the world. To form and give to the church laywomen in every condition of life you will combine the contemplative and apostolic life.

The trustees report the receipt of a significant legacy in the year in the sum of £77,385, and are considering ways in which to use this money to benefit the church laywomen by offering retreats.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

Caritas Christi is a registered unincorporated charity whose governing instrument is a constitution dated 19 March 1955.

None of the trustees have any beneficial interest in the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Sowls

P Sweet

F Wraith

T Maiden

(Deceased 31 October 2024)

Recruitment and appointment of trustees

Trustees are recruited and appointed at the discretion of trustees in office at the moment when the invitation is accepted.

The trustees' report was approved by the Board of Trustees.

P Sweet

Trustee

9 October 2025

CARITAS CHRISTI

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARITAS CHRISTI

I report to the trustees on my examination of the financial statements of Caritas Christi (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

P. J. Taylor F.C.A

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG
9 October 2025

CARITAS CHRISTI

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	79,020	3,140	82,160	1,985	3,010	4,995
Charitable activities	4	455	-	455	1,682	-	1,682
Total income		<u>79,475</u>	<u>3,140</u>	<u>82,615</u>	<u>3,667</u>	<u>3,010</u>	<u>6,677</u>
Expenditure on:							
Charitable activities	5	2,992	3,960	6,952	6,540	3,780	10,320
Total expenditure		<u>2,992</u>	<u>3,960</u>	<u>6,952</u>	<u>6,540</u>	<u>3,780</u>	<u>10,320</u>
Net income/(expenditure) and movement in funds		76,483	(820)	75,663	(2,873)	(770)	(3,643)
Reconciliation of funds:							
Fund balances at 1 January 2024		1,228	1,586	2,814	4,101	2,356	6,457
Fund balances at 31 December 2024		<u>77,711</u>	<u>766</u>	<u>78,477</u>	<u>1,228</u>	<u>1,586</u>	<u>2,814</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CARITAS CHRISTI

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		78,477		2,814	
		<u>78,477</u>		<u>2,814</u>	
Net current assets			78,477		2,814
			<u>78,477</u>		<u>2,814</u>
The funds of the charity					
Restricted income funds	9		766		1,586
Unrestricted funds	10		77,711		1,228
			<u>78,477</u>		<u>2,814</u>
			<u>78,477</u>		<u>2,814</u>

The financial statements were approved by the trustees on 9 October 2025

P Sweet
Trustee

CARITAS CHRISTI

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Caritas Christi is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CARITAS CHRISTI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

CARITAS CHRISTI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,635	3,140	4,775	1,985	3,010	4,995
Legacies	77,385	-	77,385	-	-	-
	<u>79,020</u>	<u>3,140</u>	<u>82,160</u>	<u>1,985</u>	<u>3,010</u>	<u>4,995</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Caritas Christi history books	-	41
Visits to members	280	-
NCSI	175	-
Celebration	-	20
General Assembly	-	1,621
	<u>455</u>	<u>1,682</u>

CARITAS CHRISTI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
National Council meetings	1,935	2,161
General Assembly	-	3,703
Stationery & website	80	293
Priest Assistant stipend	200	200
Mass stipend	20	10
Bank charges	-	5
Visits to members	582	100
Celebration	-	68
NCSI	175	-
Retreat	3,960	3,780
	<u>6,952</u>	<u>10,320</u>
Analysis by fund		
Unrestricted funds	2,992	6,540
Restricted funds	3,960	3,780
	<u>6,952</u>	<u>10,320</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CARITAS CHRISTI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used. The restricted fund is for donations received for retreats.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	1,586	3,140	(3,960)	766
	<u>1,586</u>	<u>3,140</u>	<u>(3,960)</u>	<u>766</u>
Previous Year:				
	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	2,356	3,010	(3,780)	1,586
	<u>2,356</u>	<u>3,010</u>	<u>(3,780)</u>	<u>1,586</u>

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	1,228	79,475	(2,992)	77,711
	<u>1,228</u>	<u>79,475</u>	<u>(2,992)</u>	<u>77,711</u>
Previous Year:				
	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	4,101	3,667	(6,540)	1,228
	<u>4,101</u>	<u>3,667</u>	<u>(6,540)</u>	<u>1,228</u>

11 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Current assets/(liabilities)	77,711	766	78,477
	<u>77,711</u>	<u>766</u>	<u>78,477</u>
	<u>77,711</u>	<u>766</u>	<u>78,477</u>

CARITAS CHRISTI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	1,228	1,586	2,814
	<u>1,228</u>	<u>1,586</u>	<u>2,814</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).