

Charity registration number 1070369 (England and Wales)

**ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Sister Shelagh Banks
Sister Frances Cannon
Sister Rosemary Doheny
Sister Susan Thompson

Charity registration

1070369

Principal office

Carmelite Monastery
Quidenham
Norwich
Norfolk
NR16 2PH

Independent examiner

Steven Bajor FMAAT AATQB BSc
Colin Richardson Accountants Limited
Waterloo House
17 Waterloo Road
Norwich
Norfolk
NR3 1EH

Solicitors

Robert Meakin
Keystone Law
48 Chancery Lane
London
WC2A 1JF

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

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ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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

The Association of British Carmels Charitable Trust was established on 7th May 1998 by the President and Council of the Association of Carmels of Great Britain, who were at that time Susan McCormack of Notting Hill Carmel, Carole Henderson of Ware Carmel, Mary Elizabeth Corrigan of Kirkintilloch Carmel, and Philomena Sargeant of Wood Hall Carmel.

The original objects of the Trust were stated as:

- 1) The relief of need among members of the Carmelite Communities in Great Britain and elsewhere and among other persons who may in any way be associated with such Communities by the provision of residential care for those of the beneficiaries who are in need of such care but who do not have the means to provide it for themselves.
- 2) The advancement of the Roman Catholic religion in particular by means of the formation and training of students for the priesthood in the Carmelite Order.

Since its inception the Trust has supported the British Carmels in providing care for infirm sisters. It has also given a donation each year to the Central Fund of the Carmelite Order, to help with the training of Carmelite friars for the priesthood, especially in poor countries.

The Trust has relied on donations for its funds, mainly from the member Carmels, and over recent years its resources have diminished. In order to support the needs of infirm sisters the Trustees have therefore drawn on the funds of the Association of Carmels of Great Britain, which can benefit from more substantial donations, for instance if a monastery closes. The Trust has continued to give an annual donation to the Central Fund of the Order, but not as much as in the past.

One of the duties of the Trustees is to visit Dysart Carmel in Scotland at least once every three years. The community there run an infirmary unit and they have provided excellent care for sisters from many other Carmels in the Association since the unit was set up in 1983. In 2012 a new Carmel was established at Maryton Grange in Liverpool with an infirmary wing in which care is provided for eight sisters. Maryton has also received infirm sisters from other Carmels, and here too the standard of care provided is of a very high order. Both these Carmels employ lay staff to help with the infirmary work.

Other Carmels care for their own members at home as far as they can, and the Trust or the Association have helped with donations for infirmary needs. The Association is currently paying care home fees for two sisters.

Since the Association has an increasingly elderly and infirm membership, the decision was taken early in 2025 to commit more funds to the Charitable Trust so as to enable the Trustees to meet the needs in this area more effectively.

In March 2025 the Trustees requested permission from the Charities Commission to clarify and extend the objects of the Trust. In response the Commission proposed a further amendment, which the Trustees accepted in a resolution dated 13th September 2025. As a result the objects of the Trust are now:

- 1) the relief of need among members of the communities of Carmelite nuns in Great Britain and elsewhere in particular but not exclusively infirm members and among other persons who may in any way be associated with such communities by the provision of financial support or accommodation or other assistance but who do not have the means to provide it for themselves.
- 2) the advancement of the Roman Catholic religion in particular by means of the formation and training of nuns and students for the priesthood in the Carmelite Order.

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

REPORT

FOR THE YEAR ENDED 31 MARCH 2025

These revised objects give the Trustees the flexible options they need to provide support for infirm sisters and to cater for needs as they arise.

The new objects also recognize the importance of the formation and training of nuns as well as priests. The requirement of good formation has been emphasized repeatedly in recent documents of the Roman Catholic Church, and many meetings and courses are organized to this end.

Public benefit

The Trustees have complied with the duty in section of the Charities Act of 2011 to have due regard to the guidance on public benefit published by the Charity Commission.

By providing funds to help sick and elderly members, the Trust not only relieves the need of infirm sisters who have no resources of their own, but also reduces the communities' dependence on public funding.

The Trust is also committed to the advancement of religion, particularly by supporting the education of Carmelite friars and nuns. The Carmelite Order is recognized as making a valuable contribution to the worldwide Catholic Church through its witness and apostolate.

Financial review

In the year 2024-25 the Trust received £1,900 in donations from other Carmels, £307 from a regular benefactor, and a donation of £400,000 just before the year end from another Charitable Trust. This was given to enable the Charity to implement its plan to increase its activity, particularly in the area of supporting infirm sisters. Total income for the year was £402,207. Expenditure consisted of a grant of £3,000 to the Central Fund of the Order, for the education of friars in poor countries, and £360 (accrued) for accountancy.

Reserves policy

In recent years the Charity has maintained reserves of approximately £20,000, so as to be ready to meet needs of up to that amount. However, the substantial donation received in March 2025 will enable the Charity to increase its activity. The Trustees anticipate that by 31st March 2026 both income and expenditure will have increased, and a new level for reserves will have been established.

Structure, governance and management

The Trustees are the President and Council of the Association of Carmels of Great Britain. Elections are held every three years at the Association's General Assembly. Since the last Assembly, which took place in September 2024, the Trustees have been Sister Shelagh Banks of Quidenham Carmel, Sister Frances Cannon of Dysart Carmel, Sister Rosemary Doherty of Maryton Carmel (replacing Sister Margaret Prickett of Ware Carmel), and Sister Susan Thompson of Notting Hill Carmel. Sister Jane Edmunds of Wolverhampton Carmel was appointed as Treasurer in September 2024 (replacing Sister Sally Rollo of Dysart Carmel).

None of the Trustees has any beneficial interest in the Charity.

The Trustees meet at least twice a year and discuss matters pertaining to the Trust; they also correspond regularly through the year by email. They have access to professional advice when necessary.

The report has been approved by the Board of Trustees and signed on their behalf by:



Sister Shelagh Banks

Trustee

Date: 22/12/2025

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Association of British Carmels Charitable Trust (the charity) for the year ended 31 March 2025.

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

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Certified Practising Accountants, which is one of the listed bodies.

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.



Steven Bajor FMAAT AATQB BSc
Colin Richardson Accountants Limited

Waterloo House
17 Waterloo Road
Norwich

Norfolk

NR3 1EH

Date: 22/12/2025

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	402,207	2,177
Total income		402,207	2,177
Expenditure on:			
Charitable activities	4	3,000	3,300
Total expenditure		3,000	3,300
Net income/(expenditure) and movement in funds		399,207	(1,123)
Reconciliation of funds:			
Fund balances at 1 April 2024		19,145	20,268
Fund balances at 31 March 2025		418,352	19,145

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

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		418,352		19,145	
Creditors: amounts falling due within one year	10	(360)		-	
Net current assets			417,992		19,145
The funds of the charity					
Unrestricted funds	11		417,992		19,145
			417,992		19,145

The financial statements were approved by the Trustees on 22/12/2025


Sister Shelagh Banks
Trustee

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Association of British Carmels Charitable Trust is a registered charity in England and Wales. Its registered number is 1070369.

1.1 Basis of preparation

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 is a Public Benefit Entity as defined by FRS 102.

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

The 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.

At present there are no restricted or endowment funds.

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.

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

1.7 Employees

The charity has no employees.

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.

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	402,207	2,177

4 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Central Fund of the Order	3,000	3,300
Analysis by fund		
Unrestricted funds	3,000	3,300

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	360	-
Analysed between:		
Fundraising	360	-
	360	-

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	360	-

7 Trustees

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

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

The charity has no employees

9 Taxation

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

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	360	-

11 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 may include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	19,145	402,207	(3,360)	417,992
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	20,268	2,177	(3,300)	19,145

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

ASSOCIATION OF BRITISH CARMELS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13	Cash generated from/(absorbed by) operations	2025	2024
		£	£
	Surplus/(deficit) for the year	399,207	(1,123)
	Movements in working capital:		
	Increase in creditors	360	-
	Cash generated from/(absorbed by) operations	<u>399,567</u>	<u>(1,123)</u>

14	Analysis of changes in net funds
	The charity had no material debt during the year.